

# **Friends of St. Martin's Church, Dorking**

## **Trustees' Annual Report for the year ended 31<sup>st</sup> December 2023**

**Charity registration number: 283966**

### **Objectives, Activities and Achievements**

The charitable objectives of the Friends of St. Martin's Church, Dorking are the preservation, maintenance and renewal of the building of the Church of St. Martin's, Dorking, and its fabric, furniture and fittings.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and the support to be provided for the year.

In early 2023, Guildford Diocese confirmed that it would not approve any applications for faculties for new developments while the Parish is without an incumbent. This limited the work that the Friends have been able to do during 2023. Initial designs for a window to commemorate the Diamond Jubilee of the late Queen had been drawn up, but given the Diocese's position this project has been suspended. The Trustees confirmed that the Trust was willing to fund the PCC's plans to replace the church boilers – this has received approval from the Diocese as it is for repair and replacement and work will go ahead in April 2024.

Our 2022 annual report showed our contribution to the replacement of the lighting in the church. During 2023, Mole Valley District Council confirmed that it was willing to provide a grant of £10,000 towards this work. The confirmation came too late for inclusion in the 2022 accounts, and the grant has been shown as income in 2023.

The Friends once again organised St. Martin's contribution to the national Heritage Open Days in September. This year's theme was "Creativity Unwrapped", and the Friends produced a new leaflet highlighting the range of crafts used in decorating the church. Visitors on Saturday afternoon were also entertained with piano music and singing.

As the previous year's Christmas Card had been so successful, a new card was produced featuring a tablet of the Adoration of the Magi in opus sectile and marble in the Lady Chapel. All of the initial 500 copies printed were sold, and a further 300 copies were printed and sold.

### **Financial Review**

The financial position of the charity at the end of the financial year is considered to be satisfactory. The result for the year is shown on page 8. The charity made an operating surplus due to the lack of charitable activities and the grant from Mole Valley District Council, as described above, and an increase in the market value of the charity's investments. The market value of quoted investments rose by £36,054 (8.3%) during 2023, in line with general market movements. The Trustees have the power to make and hold investments using the general funds of the charity.

All funds held are unrestricted. The level of reserves as at 31 December 2023 is £669,053. During 2008, the Trust received a legacy in the region of £500,000 from Miss Lambourne. The Trustees have decided to keep around half of the legacy on deposit for future needs of the church, and use the other half both to support the church in its maintenance needs, and to contribute to a major scheme in memory of Miss Lambourne and her sister. This will be progressed once the new incumbent is in place.

An informal review of the investment policy in light of current market instability was carried out during 2023. As returns were positive, and interest income increased by 263% compared to 2022, the current distribution of investments was still considered to be suitable. This will be kept under review.

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that adequate systems and procedures are in place to mitigate exposure to those risks. The nature of the risks and the associated systems and procedures will be regularly reviewed.

## **Structure, Governance and Management**

The Friends of St. Martin's Church was formed under a Trust Deed on 2<sup>nd</sup> December 1981, as amended by Charity Commissioner order on 8<sup>th</sup> July 1998. The Board of Trustees administers the Charity in accordance with the Trust Deed.

The Trustees during 2023 were:

- Lady Wedgwood (Chairman)
- Mr A Dorman (Secretary)
- Mrs E Lloyd-Kendall (Treasurer)
- Mrs G MacLeod
- Mr R Shaw
- Mrs V Watts (resigned 26 January 2023)

Appointment of Trustees is governed by the Trust Deed of the Charity. On appointment new Trustees receive a detailed information pack on both their role as a Trustee and on the Charity. They are invited to attend a Trustees' meeting before formally accepting the position and are also invited and encouraged to visit the Church to gain a fuller understanding of the issues involved.

The Trustees met four times during 2023. Day to day administration is the responsibility of the Secretary and the Treasurer.

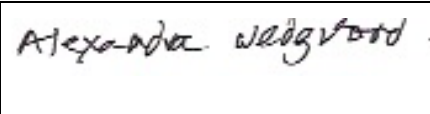
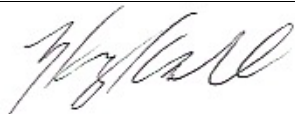
### Names and addresses of advisers

Type of adviser	Name	Address
<b>Banker</b>	National Westminster Bank plc	14 High Street, Dorking, Surrey, RH4 1AX
<b>Independent examiner</b>	Acquis Limited	The Atrium, Curtis Road, Dorking, Surrey, RH4 1XA
<b>Insurer</b>	Ecclesiastical Insurance Office plc	Benefact House, 2000 Pioneer Avenue, Gloucester Business Park, Brockworth, Gloucester, GL3 4AW

### Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

<b>Signatures</b>		
<b>Full names</b>	Lady Alexandra Wedgwood	Elizabeth Lloyd-Kendall
<b>Position</b>	Chairman	Treasurer
<b>Date</b>	4 <sup>th</sup> March 2024	

## **Statement of Trustees' Responsibilities**

The Trustees are required under the Charities Act 1993 to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charity and of its surplus or deficit for that period. In preparing these accounts the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and which enable them to ensure the financial statements comply with applicable law and regulations. They are also for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Plans for future periods**

The charity envisages continuing with preserving, maintaining and renewing St. Martin's Church Dorking.

### **Approval**

We certify that the information given in these accounts is correct to the best of our knowledge.

This report was approved by the Trustees on 4<sup>th</sup> March 2024.



Elizabeth Lloyd-Kendall  
Honorary Treasurer

# Independent Examiner's Report on the Accounts (Accruals Accounts)

**Report to the trustees/  
members of**

Friends of St. Martin's Church, Dorking

**On accounts for the  
year ended**

31 December 2023

**Charity  
no**

283968

**Set out on pages**

7 to 10

**Responsibilities and  
basis of report**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2022.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent  
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

**Signed:**



**Date:**

25<sup>th</sup> March 2024

**Name:**

Calum Wood ACA

**Relevant professional  
qualification(s) or  
body (if any):**

Institute of Chartered Accountants in England & Wales

**Address:**

The Atrium, Curtis Road

Dorking, Surrey

RH4 1XA

# Friends of St. Martin's Church, Dorking

## Balance Sheet as at 31st December 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Investments	2		469,084		433,030
Current assets					
Debtors	3	103		241	
COIF Charities		199,059		169,562	
Deposit Account					
Natwest current account		1,305		1,611	
Total current assets		200,467		171,414	
Creditors: falling due within 1 year	4	(498)		(498)	
Net current assets			199,969		170,916
Total assets less current liabilities			669,053		603,946
Accumulated fund					
Unrestricted fund	5		669,053		603,946

## Friends of St. Martin's Church, Dorking

### Statement of Financial Activities for the year ended 31<sup>st</sup> December 2023

	Notes	2023		2022	
		unrestricted funds		unrestricted funds	
		£	£	£	£
Incoming resources					
Donations, legacies and similar incoming resources	6	1,011		1,452	
Mole Valley District Council grant		10,000		-	
Christmas card sales		523		376	
Fund raising income					
Investment income		12,608		12,810	
Interest received		6,888		1,897	
Total incoming resources			31,030		16,535
Outgoing resources					
Cost of generating funds	7	1,227		977	
Charitable activities	8	750		63,390	
Total resources expended			1,977		64,367
Net incoming/(outgoing) resources			29,053		(47,832)
Gains/(losses) on investment assets					
Unrealised	2		36,054		(63,373)
Realised			-		-
Net movement in funds			65,107		(111,205)
Fund balances brought forward at 1 <sup>st</sup> January 2023			603,946		715,151
Fund balances carried forward at 31 <sup>st</sup> December 2023			669,053		603,946



# Friends of St. Martin's Church, Dorking

## Notes to the Accounts for the year ended 31<sup>st</sup> December 2022

### 1. Accounting Policies

#### Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) and in accordance with:

- The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014;
- The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- The Charities Act 2011.

### 2. Investments

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Market valuation at 1 <sup>st</sup> January	433,030	496,403
Purchase of new units	-	-
Adjustments to valuation	<u>36,054</u>	<u>(63,373)</u>
Market valuation at 31 <sup>st</sup> December	<u>469,084</u>	<u>433,030</u>
Historical value at 31 <sup>st</sup> December		
COIF Charities Fixed Interest Fund (176,233.88 income shares)	220,000	220,000
COIF Charities Ethical Investment Fund (57,054.12 income shares)	100,000	100,000
COIF Charities Global Equity Income Fund (29,308.32 income shares)	<u>50,000</u>	<u>50,000</u>

### 3. Debtors

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Gift Aid	103	171
Income from Christmas card sales	<u>-</u>	<u>70</u>
	<u>103</u>	<u>241</u>

**4. Creditors falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Acquis	498	498

**5. Unrestricted Fund**

This consists of accumulated income available for general charitable purposes.

**6. Donations, legacies and similar incoming resources**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Donations and subscriptions	250	320
Gift aided, including income tax	761	1,132
	<u>1,011</u>	<u>1,452</u>

**7. Cost of generating funds**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Professional fees and insurance	824	824
Printing Christmas Cards and St Martin's guide leaflets	403	153
	<u>1,227</u>	<u>977</u>

**8. Charitable activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Design for Jubilee Window	750	-
Church re-lighting scheme	-	62,065
Stained glass repairs	-	1,325
	<u>750</u>	<u>63,390</u>