

# st martin's CHURCH DORKING

**PAROCHIAL CHURCH COUNCIL OF  
ST MARTIN'S CHURCH, DORKING**

**with**

**ST MARY'S CHURCH, PIXHAM**

**SUMMARY ANNUAL REPORT &  
CONSOLIDATED FINANCIAL STATEMENTS**

**for the**

**YEAR ENDED DECEMBER 31<sup>st</sup> 2022**

**Incumbent:**

The Revd Derek Tighe (to August 31<sup>st</sup> 2022)  
St. Martin's Vicarage, Westcott Road, Dorking RH4 3DN

**Bankers:**

Lloyds Bank Epsom Branch, PO Box 1000 BX1 1LT

**Investment Managers:**

CCLA Investment Management Ltd,  
One Angel Lane, London EC4R 3AB  
M&G Charities,  
PO Box 9038, Chelmsford CM99 2XF

**Custodian Trustee:**

Guildford Diocesan Board of Finance,  
20 Alan Turing Road, Guildford GU2 7YF

**Insurers:**

Ecclesiastical Group,  
Beaufort House, Brunswick Road, Gloucester GL1 1JZ

**Independent Examiner:**

Adam Halsey, Haysmacintyre LLP,  
10 Queen Street Place, London EC4R 1AG

**Registered Charity 1133695**

# ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

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# ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

## TRUSTEES ANNUAL REPORT

### Objectives and activities

The primary object of each Parochial Church Council is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC (Powers) Measure 1956 states that the PCC "is to co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical". The St Martin's PCC also has responsibilities for the daughter church of St Mary's, Pixham.

Under a Union of Benefice Measure (1960) the parish is linked to that of St Barnabas, Ranmore which has its own PCC and is independent. The Bishop of Guildford implemented a Pastoral Order under Section 17 of the Mission and Pastoral Measure 2011 with effect from December 1<sup>st</sup>, 2018. Under this order a Group Ministry was established for the benefices of Dorking with Ranmore, Dorking St Paul, and of North Holmwood St John the Evangelist.

St Martin's and St Mary's are open, living, Christian communities, seeking to worship God and to enrich the life of Dorking and the world. We seek to celebrate and share the love of God for all:

- in prayer, reflection and action.
- by listening, learning and growing together.
- through serving others and the wider world.

St Martin's and St Mary's are friendly, inclusive, welcoming churches which don't fit easily into a particular ecclesiastical type. We try to express ourselves in evangelical, catholic and liberal ways, which welcome people from all sections of the community to engage with church life, whatever their needs.

Worship is at the heart of our church life. We seek to provide a varied pattern of services that reflects the Christian year and serves all of our worshipping community. We strive for worship that is insightful, uplifting and connected to real life.

The development of faith is essential to the life of our Christian community. We believe in faith as a journey and aim to develop learning opportunities so that people may explore their spirituality and their relationship with God.

Children and young people are an essential part of our life, and we want to build good relationships with all our local schools, and especially our church school. We want to include children and young people in our community of faith, to nurture their spirituality and to ensure their safety by complying with the law and following best practice.

We seek to be worthy stewards of our financial and material assets to the service of our community and the wider world.

We are custodians of a well-equipped town centre site and are blessed with an amazing location. We work hard to maintain our buildings and grounds within certain financial constraints. We are exploring new ways of developing our space to the benefit of our community and those with whom we share our site.

We actively promote and support the Dorking Town Centre Forum, the Dorking Area Foodbank and initiatives including the Dorking Community Fridge and Community Wardrobe.

We aim to ensure that pastoral care is available to all, not just those with obvious vulnerabilities. We specifically try to make the idea of inclusion real at every level of our life together.

## **ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM**

### **Achievements and performance**

We are thankful that, after two years of interruptions through Covid 19 restrictions, 2022 marked the return of a full year of church services. We continue to take account of government and national church guidance in our approaches, including the way the Peace is shared and over the giving of wine during communion.

In the summer the focus of activities was arrangements for the retirement of the incumbent, Derek Tighe, at the end of August and the move into Vacancy of the United Benefice. There were discussions with the Archdeacon of Dorking and others about the way forward. It was then agreed that Presentation be Suspended to the Benefice of Dorking (St Martin) with Ranmore (St Barnabas) to allow consideration of the future relationships with neighbouring parishes in order to better serve the needs of the people in the area. The maximum time for a suspension is five years after which it has to be reviewed, although it is possible to renew it for a further period of up to five years. The necessary suspension order under Section 85 of the Mission and Pastoral Measure 2011 took effect from October 20<sup>th</sup>, 2022.

To guide these considerations, a Steering Group was set-up by the Archdeacon of Dorking led by Jens Mankel, the Diocesan Mission Enabler Revitalisation. Initially other members were the Area Dean (Peter Nevins) and the Deanery Lay Chair (Graham Everness) and the Incumbent of St Pauls Dorking (Alex Cacouris). This team was then joined by Nick Hands-Clarke (St Martins) and Robin Luff (St Barnabas), and later strengthened to include Revd David Cowan (St Mary's), Alison Harding (St Martins) and Sandra Skelt (St Barnabas). The main initiative has been a discernment process for a revitalised town centre mission and ministry in Dorking involving a number of small discernment groups comprising equal numbers from St Martin's with St Mary's, St Barnabas and St Paul's churches. The groups will be reporting back to the Steering Group by early June with a report back to the churches expected by the end of July. Until the way forward is clearer it is not possible to complete the 'Statement of Needs' that is part of the recruitment process.

We have continued to offer a full range of services during the vacancy, thanks to the considerable support provided by local retired clergy and LLMs, mainly Barbara Steadman-Allen, Caroline Lazenby, Dave Cowan, Stuart Peace, David Williams, Chris Watts and Graham Everness, but with some support from other clergy in the Deanery. We are also grateful to David Williams for direction and guidance on reworking the seasonal orders of service to make them easier for those leading worship. A highlight was the visit of Bishop Andrew to lead the Remembrance Sunday worship in St Martin's and also at the War Memorial. The latter was attended by an estimated 2000 people, including the chair of Surrey CC, Cllr Helyn Clack. BBC Radio Surrey undertook some live interviews with participants that morning. Our thanks to Canon Peter Bruinvels for making this involvement possible.

During the vacancy following the departure of Derek Tighe day to day management of the Church has been handled by Canon Peter Bruinvels and Nick Hands-Clarke in conjunction with a Support Group which also includes Christine Francis, Christine Lawrence, Judy Peace and the Church Administrator, Vicki Judd.

The small pastoral team has continued to provide much support to the parishioners and others.

## ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

The autumn return of a Sunday 8am BCP Communion Service albeit on a monthly basis was welcomed by the small number of former regular attenders. Numbers at the weekly 10am service have been relatively low, but are showing an increase in spring 2023 partly in connection with the discernment process mentioned earlier.

The small 'eco group' continues to promote environmental topics. Four bird boxes were put up in the south east area of the churchyard ready for the nesting season. Two large trees were pruned and a new one planted. We remain most grateful for the help of "Rotary" people with churchyard maintenance each spring. The group have started a dialogue with St Martin's School regarding the running of joint projects.

In connection with the school, Revd David Williams has taken the *ex-officio* place of an Incumbent as a Governor. In this role he has been strengthening the links between Church and School, as well as supporting them in preparation for the recent SIAMS inspection. His work with them is much appreciated by both parties.

A new LED lighting system, funded by the Friends, was successfully implemented over the autumn, and has received much praise. The look of the church improved with the removal of visible down lighters, and the feature lighting to the east window enhances its features. Access to the church was maintained throughout the works, albeit only to the Lady Chapel during the week. Sunday services were run as normal albeit with a very small amount of temporary lighting in the chancel. The 'cosmetic lighting' pendants that were retained as part of the 1990s system proved very useful in maintaining lighting during the works and were the last items to be converted. We are still learning about the various lighting scenes needed, but we can adjust many aspects of them being digitally controlled.

Since early 2023 only one of the three gas boilers has been operational. From an eco viewpoint replacement with gas is undesirable, but there are a number of issues around an electrical replacement, including heat pumps. These include the need to upgrade the electricity supply, disruption to the churchyard and the significant extra running costs that would be incurred. It is hoped that the Friends will provide the funds for this work.

In conjunction with risk considerations and energy consumption / costs, some further thinking has started on improvements to the entrance / "welcome" area and also on the possibility of glazing in the Lady Chapel to make it a more useful, separate private area and prayer space with its own heating. Useful guidance was obtained from the Church Architect on these and other topics.

The Church Recording Society completed their very detailed record of the furnishings and fittings of St Martin's and presented their findings in three volumes totalling over 600 pages.

Many people are involved in keeping each of the two churches going especially members of the 'support' group. To each and every one of our volunteers a very big "thank you" for what you do and for helping with the workload. Especial thanks to Veronica Watts for all her work as Churchwarden including for the lighting replacement. We were sorry she had to step down but hope she will feel able to come back in due course. We remain indebted to Anne Whibberley for all her work on Safeguarding topics which are regularly discussed at PCC meetings.

## **ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM**

A key challenge is ongoing, namely growing our congregation, numerically and in faith with the hope this will lead to increased amounts of giving despite the current economic challenges. This should, in time, lead to the ability to spread the load of all the tasks needed to keep the church running reasonably satisfactorily. We are grateful of the help that the retired former Bishop of Kingston, Richard Cheetham, is giving to us as part of the mission discernment process. It remains a desire to re-form a choir to sing at services weekly, and for a junior choir to be established. We look forward with anticipation to the leadership from two newly nominated candidates as Churchwarden.

### **Structure, governance and management**

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure and registered with the Charity Commission as a Charity in January 2010.

The PCC includes representatives from the congregation and the clergy. The appointment of PCC members is governed by the Church Representation Rules. The 2004 APCM agreed that there should be an extra lay place for a representative from the daughter church of St Mary's, Pixham. However, that place is currently vacant following the move of the representative away from Dorking.

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to the House of Bishop's guidance on safeguarding of children and vulnerable adults). It has delegated to the Guildford Diocese the responsibility for reporting to the Charity Commission any serious incidents that occur.

In 1973 an agreement was signed to share the Church Building with the Dorking Methodist Church, with a parallel agreement to share use and responsibilities for the Christian Centre. These arrangements are being reviewed following the closure of the Dorking Methodist Church as from September 1st, 2021. Until this is complete it is intended that the arrangements continue in the same spirit as before. This is important as the Centre was formed from the Parish Hall and is used in this way for church events. The Joint Church Council which was established under the Sharing Agreement is now in abeyance and has not met since the Methodist Church closed down.

The PCC and the Incumbent share the responsibility for taking forward the work of the parish. During the calendar year 2022, the full PCC met six times before the Incumbent left and a further three times in later months. The PCC Standing Committee met once early in the year.

### **Reference and administrative details**

These details are shown on the cover page and on page 8.

## ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

### Financial Review 2022

These accounts are consolidated financial statements of St Martin's Church with its daughter church of St Mary's Pixham and a number of related separate charities. A simple summary of assets at December 31<sup>st</sup> shows:

<b>Charity / Fund</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>TOTALS</b>
St Martin	77,560	94,851	426,097	<b>598,508</b>
St Mary	44,006	10,212	–	<b>54,218</b>
Other Charities	–	78,558	336,312	<b>414,870</b>
<b>TOTALS</b>	<b>121,566</b>	<b>183,621</b>	<b>762,409</b>	<b>1,067,596</b>
<i>See details in:</i>	<i>Note 7</i>	<i>Note 8</i>	<i>Notes 5 &amp; 9</i>	

#### St Martin's Church

The 2021 accounts reported a small general fund surplus, thanks to the unexpected windfall of a legacy: without this the loss would have been £25K. Accordingly the 2022 general fund deficit of nearly £31K shows an increased deficit of £6K.

Despite this deficit, it was possible to pay Parish Share in full for 2022 by drawing the bulk of a cash deposit held with CCLA. Of course, this reduces the interest that will be received in 2023. The matter of unpaid share relating to 2011 during the extended absence of the incumbent (£23K) remains open with the Diocese and is not included in the figures shown in the accounts.

Discounting exceptional items such as the legacy, income was flat, but expenditure increased a little. Much of this was related to Parish Share which was up by nearly £3K. There were also increases in running expenses including energy, maintenance costs including work on trees, and on office costs through pay increases and extra workload leading to overtime costs.

We remain most grateful to **Friends of St Martin's** (a separate registered charity number 283966) for their continuing support by providing funds for the lighting replacement scheme. This money has been treated as Restricted Funds. Two payments of retention amounts totalling £3,750 are due for payment in 2023. A claim for a VAT refund under the Listed Places of Worship Scheme will be made in respect of eligible expenditure, with any surplus being paid back to the Friends. Neither amount is provided for in these accounts. It remains the case that routine maintenance items should normally be funded from the church's own resources.

**St Mary's Church Pixham** made an exceptional surplus on general funds of over £18K. This arose from significant 'one off' rental income, but this hiring ceased in 2022. Anne Brown continued her fund-raising work to build up reserves for the fabric repairs identified in the quinquennial. Unlike St Martin's there is no 'Friends' organisation to provide funds.

# **ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM**

## **Reserves policy**

Since the 1 January 2022 there have been major changes in the membership of the PCC including the loss of the incumbent in August 2022 and the appointment of two new wardens in May 2023 as set out under the heading of administrative details in this report.

The current trustees have not had time to develop and put in place a reserves policy.

At the 31st December 2022 the church had unrestricted funds totalling £121,566 (2021: £146,739) and restricted funds totalling £183,621 (2021: £178,091). As the purposes of the restricted funds in the main are to augment the stipend of the vicar, promote religious work in the parish or maintain the fabric of the church the trustees will consider the level and purpose of restricted funds when developing the policy for unrestricted funds.

The unrestricted reserves of £121,566 are equal to 10 months expenditure. The trustees anticipate that this level of funds will enable a significant contribution to be made towards the development plan referred to under the heading of "Plans for future periods" below and still retain a sufficient level of reserves to meet the current and future obligations of the church.

## **Principal funding sources**

The charity's main source of income is giving. Donations and legacies amounted to £131,278.

## **Investment policy and objectives**

The charity has investments totalling £96,293 included within unrestricted funds. These funds are short term investments invested through the Central Board of Finance.

## **Plans for future periods**

The trustees are in the process of preparing a development plan to recruit a new incumbent and work with the incumbent to promote the mission of both St Martin's Dorking and St Mary's Pixham.

The trustees have carried out an extensive review of both the restricted and unrestricted funds to identify surplus funds which can be utilised to help finance the development and establish a reserves policy to ensure sufficient funds are available to finance the future operations and obligations of the church.



# ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

## ADMINISTRATIVE DETAILS

### Charity Registration

The PCC registered with the Charity Commission in January 2010, number 1133695. The separate Vicar and Churchwarden Charities contributing to the consolidated accounts are listed in Accounts Note 1(g) on page 14.

### Membership of the PCC

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

In the year starting January 1<sup>st</sup>, 2022, and until the approval of the Annual Report and Financial Statements for 202, the following served as members of the PCC:

Incumbent:	Rev'd Derek Tighe	To August 31 <sup>st</sup> 2022	
Churchwardens:	Veronica Watts	To August 2022	<i>Note 4</i>
	Felicity Cheetham	From May 2023	
	Judy Peace	From May 2023	
Deanery Synod:	Canon Peter Bruinvels	Vice-Chairman	<i>Note 1</i>
	Nick Hands-Clarke	PCC Treasurer	<i>Note 2</i>
LLM (Reader):	Chris Watts		
Pixham Rep:	Julie Mellows	To July 2022	<i>Note 3</i>
Elected Members:	Jenny Bartholomew	From May 2023	
	Diana Burges	From May 2023	
	Catherine Dorman	From May 2023	
	Christine Francis	PCC Secretary	
	Christine Lawrence		
	Judy Peace	To May 2023	<i>Note 5</i>
	Alan Roome		
	Di Sutherland	To May 2022	
	Veronica Watts	To January 2023	<i>Note 4</i>
Anne Whibberley			
Robina Williams	From May 2022		

The Incumbent, Churchwardens, PCC Vice-Chairman and PCC Treasurer are regarded as the people in key management positions.

During their membership of the PCC the Incumbent and Veronica Watts were trustees, with others, of the separate Friends of St Martin's Church charity.

*Note 1:* Canon Peter Bruinvels was PCC Vice-Chairman until August 31<sup>st</sup> 2022 and since then has been Acting Chairman. He serves on General Synod and (ex-officio) on Diocesan and Deanery Synods.

*Note 2:* Nick Hands-Clarke also serves on Diocesan Synod.

*Note 3:* The Pixham Representative has not acted as a Charity Trustee, and there has been no formal replacement.

*Note 4:* Veronica Watts ceased to be Churchwarden at the end of August but was also an elected PCC member until she resigned in January 2023.

**ST. MARTIN’S, DORKING with ST. MARY’S, PIXHAM**

*Note 5:* Judy Peace served as an ordinary member until her election as Churchwarden in May 2023. She is also a trustee of the separate William Cole Church Music trust which promotes music in and for St Martins.

*Note 6:* During 2022 and especially during the vacancy, the PCC received support from a number of retired clergies with PTO status: Revds. David Cowan, Gerard Mee, Stuart Peace, Barbara Steadman-Allen and David Williams. This support is continuing in 2023 and additionally from the retired Bishop of Kingston, the Rt Revd Dr Richard Cheetham.

Approved by the PCC on 27 October 2023 and signed on its behalf by:

**Peter Bruinvels**

*Canon Peter Bruinvels*

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## ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF ST MARTIN'S, DORKING WITH ST MARY'S CHURCH, PIXHAM

I report to the trustees on my examination of the consolidated accounts of the Parochial Church Council of St Martin's, Dorking with St Mary's Church, Pixham (the 'PCC') for the year ended 31 December 2022.

#### **Responsibilities and basis of report**

As the charity trustees of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

I report in respect of my examination of the PCC'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**

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

1. accounting records were not kept in respect of the PCC as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Adam Halsey FCA  
Haysmacintyre LLP,  
10 Queen Street Place  
London  
EC4R 1AG

Date: 30 October 2023

**ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM**

**Consolidated Statement of Financial Activities  
For the year ended 31<sup>st</sup> December 2022**

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>TOTAL 2022</u>	<u>TOTAL 2021</u>
		£	£	£	£	£
<b>INCOME &amp; ENDOWMENTS:</b>						
<i>Donations and Legacies</i>	2(a)	66,828	64,450	-	131,278	117,966
<i>Church activities</i>	2(b)	4,994	-	-	4,994	5,692
<i>Other trading activities</i>	2(c)	30,371	892	-	31,263	6,080
<i>Investments</i>	2(d)	18,216	19,955	-	38,171	34,669
<i>Other</i>	2(e)	<u>96</u>	<u>-</u>	<u>-</u>	<u>96</u>	<u>3,503</u>
<b>Total</b>		<u>120,505</u>	<u>85,297</u>	<u>-</u>	<u>205,802</u>	<u>167,910</u>
<b>EXPENDITURE ON:</b>						
<i>Church activities</i>	3(a)	(125,580)	(12,737)	-	(138,317)	(126,419)
<i>Raising funds</i>	3(b)	(7,315)	-	-	(7,315)	(7,534)
<i>Other</i>	3(c)	<u>-</u>	<u>(67,030)</u>	<u>-</u>	<u>(67,030)</u>	<u>-</u>
<b>Total</b>		<u>(132,895)</u>	<u>(79,767)</u>	<u>-</u>	<u>(212,662)</u>	<u>(133,953)</u>
<b>Net income / (expenditure) before investment gains</b>		(12,390)	5,530	-	(6,860)	33,957
Gains (Losses) on investment assets	5(a, b,c)	<u>(12,783)</u>	<u>-</u>	<u>(38,098)</u>	<u>(50,881)</u>	<u>66,925</u>
<b>Net movement in funds</b>		(25,173)	5,530	(38,098)	(57,741)	100,882
<b>RECONCILIATION OF FUNDS</b>						
Total Funds b/fwd January 1 <sup>st</sup>		146,739	178,091	800,507	1,125,337	1,024,455
Total Funds c/fwd December 31 <sup>st</sup>		<u>121,566</u>	<u>183,621</u>	<u>762,409</u>	<u>1,067,596</u>	<u>1,125,337</u>

The notes on pages 13 to 26 form part of these financial statements. The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The comparative fund analysis for 2021 is given in note 10(a).

**ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM**

**Consolidated Balance Sheet  
at 31<sup>st</sup> December 2022**

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>TOTAL 2022</u>	<u>TOTAL 2021</u>
		£	£	£	£	£
<b>FIXED ASSETS</b>						
Investment Property	5(a)	-	-	340,000	340,000	340,000
Investments	5(b,c)	<u>96,293</u>	<u>-</u>	<u>413,073</u>	<u>509,366</u>	<u>560,246</u>
<b>Total fixed assets</b>		<u>96,293</u>	<u>-</u>	<u>753,073</u>	<u>849,366</u>	<u>900,246</u>
<b>CURRENT ASSETS</b>						
Debtors and prepayments	6	4,575	158	-	4,733	2,858
Investments (short term)		3,797	5,411	-	9,208	30,809
Cash at bank and in hand		<u>24,435</u>	<u>178,052</u>	<u>9,336</u>	<u>211,823</u>	<u>201,280</u>
<b>Total current assets</b>		<u>32,807</u>	<u>183,621</u>	<u>9,336</u>	<u>225,764</u>	<u>234,947</u>
<b>LIABILITIES</b>						
Creditors: due in 1 year	6	<u>(7,534)</u>	<u>-</u>	<u>-</u>	<u>(7,534)</u>	<u>(9,856)</u>
<b>Net current assets less liabilities</b>		<u>25,273</u>	<u>183,621</u>	<u>9,336</u>	<u>218,230</u>	<u>225,091</u>
<b><u>Total Net Assets</u></b>		<u>121,566</u>	<u>183,621</u>	<u>762,409</u>	<u>1,067,596</u>	<u>1,125,337</u>

		<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>TOTAL 2022</u>	<u>TOTAL 2021</u>
		£	£	£	£	£
<b>CHARITY FUNDS</b>						
Unrestricted Funds:	7					
General Fund		120,857	-	-	120,857	146,039
Legacy Fund		709	-	-	709	700
Restricted Funds	8	-	183,621	-	183,621	178,091
Endowment Funds:	9					
PCC	5(a, b)	-	-	426,097	426,097	436,288
Other Charity	5(c)	-	-	336,312	336,312	364,219
<b><u>Total Charity Funds</u></b>		<u>121,566</u>	<u>183,621</u>	<u>762,409</u>	<u>1,067,596</u>	<u>1,125,337</u>

The PCC charity only balance sheet differs from this Consolidated balance sheet by £336,312 which is included in investments (see note 5c).

The notes on pages 13 to 26 form part of these financial statements. The accounts were approved by the Parochial Church Council on 27 October 2023 and signed on its behalf by Peter Bruinvels

*Canon Peter Bruinvels*

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# ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

## Notes to the Financial Statements for the year ending December 31<sup>st</sup> 2022

### 1. ACCOUNTING POLICIES

#### 1(a) Basis of Financial Statements

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions. They have been prepared under FRS102 (2019) as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of Church members.

These financial statements include the financial results and funds of St. Mary's Church, Pixham. St. Mary's is the daughter church of St. Martin's Church, Dorking and the two churches together constitute the Parish of St. Martin's. Unlike St. Martin's Church, St. Mary's Church does not have any separate Endowment Funds.

Following the practice started for 2006, these statements consolidate the accounts of other charities under the control of the Vicar and Churchwardens which support the work of the PCC and its public benefit.

Judgements made by the Trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the valuation of investments and are discussed below.

#### 1(b) Going Concern

The Trustees consider there are no material anticipated uncertainties about the Charity's ability to continue as a going concern. The review of our financial position reserves level and future plans gives Trustees confidence at this time that the charity remains a going concern for the foreseeable future.

#### 1(c) Fund Accounting

*Endowment funds* are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

*Restricted funds* comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor, and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned on an average balance basis.

*Unrestricted funds* are income funds which are to be spent on the PCC's general purposes.

#### 1(d) Income

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to use of the resources, their

## **ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM**

ultimate receipt is considered probable and the amounts due are reliably quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. Claims for refunds of VAT under the Listed Places of Worship Scheme are accounted for when the amount of refund is known. All incoming resources are accounted for gross: this includes property income which is received from the letting agent net of management fees and minor repairs carried out through them.

### **1(e) Expenditure**

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constructive obligation on the PCC. The Diocesan Parish Share expected to be paid over is accounted for when due.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

### **1(f) Fixed Assets**

Consecrated and beneficed property is not included in the accounts in accordance with the provisions of s.10(2)(a) and (c) of the Charities Act 2011.

The current policy is not to revalue tangible fixed assets. The only such asset is the Property Investment bought in 2016 as an empty property and subsequently let through a managing agent.

Recent policy has been for individual items with a purchase price of less than £1,500 to be written off in the year in which the expenditure is incurred. Otherwise, the equipment would be depreciated on a straight line basis over 3 to 5 years.

### **1(g) Consolidation of Separate Charities**

These accounts continue to consolidate the finances of four separately registered charities under the control of the Vicar and Churchwardens for the benefit St. Martin's. This first took place in 2006. The four charities are:

George White	Clergy Expenses	258992, Endowment
Spratley Trust	Church and Churchyard Maintenance	205917, Endowment
West Lodge	Clergy Costs	311976, Endowment
Sunday School	Education & Youth	1002099, Restricted

Both the George White and the Spratley Trust have unspent investment income: this is included in the accounts as part of Restricted funds.

### **1(h) Investments**

Quoted investments are included in the financial statements at market value at the balance sheet date. Where "bid" values have been provided these have been used rather than "mid-market" ones as this is the basis for the value that would be received if the investment were sold.

Realised and unrealised gains and losses on revaluation and disposals occurring in the year are reported in the statement of financial activities.

The investment property is shown at its purchase price when bought in July 2016.

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### **1(i) Financial instruments**

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

### **1(j) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **1(k) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments.

### **1(l) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### **1(m) Estimates and Judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustees do not consider there to be any material estimates and judgements.



## ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

<b>2. INCOME &amp; ENDOWMENTS</b>	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Endow- ment <u>Funds</u>	TOTAL <u>2022</u>	TOTAL <u>2021</u>
	£	£	£	£	£
<i>2(a) Donations and Legacies</i>					
Planned giving:					
Donations	45,035	1,000	-	46,035	46,812
Tax recoverable	11,496	60	-	11,556	12,355
Collections (open plate)	3,456	-	-	3,456	2,498
Charity specific collections	734	-	-	734	537
Donations etc	3,807	-	-	3,807	3,464
Friends of St Martin's	-	63,390	-	63,390	-
Mole Valley	2,300	-	-	2,300	2,300
Legacies	-	-	-	-	<u>50,000</u>
	<u>66,828</u>	<u>64,450</u>	<u>-</u>	<u>131,278</u>	<u>117,966</u>
<i>2(b) Income from church activities</i>					
Church Magazine	2,805	-	-	2,805	3,469
PCC fees for weddings etc	2,149	-	-	2,149	2,123
Other activities	40	-	-	40	<u>100</u>
	<u>4,994</u>	<u>-</u>	<u>-</u>	<u>4,994</u>	<u>5,692</u>
<i>2(c) Other trading activities</i>					
Events	-	892	-	892	800
Hire of St. Martin's	3,965	-	-	3,965	995
Hire of Pixham	<u>26,406</u>	<u>-</u>	<u>-</u>	<u>26,406</u>	<u>4,285</u>
	<u>30,371</u>	<u>892</u>	<u>-</u>	<u>31,263</u>	<u>6,080</u>
<i>2(d) Income from investments</i>					
Unrestricted fund – General	3,207	-	-	3,207	2,788
Unrestricted fund – Legacy	9	-	-	9	0
Unrestricted fund – Property	15,000	-	-	15,000	15,000
Restricted funds (Note 8)	-	70	-	70	2
PCC Endowments (Note 9)	-	2,285	-	2,285	2,209
Other Charities (Notes 8,9)	<u>-</u>	<u>17,600</u>	<u>-</u>	<u>17,600</u>	<u>14,670</u>
	<u>18,216</u>	<u>19,955</u>	<u>-</u>	<u>38,171</u>	<u>34,669</u>
<i>2(e) Other</i>					
HMRC Covid / JRS Grant	96	-	-	96	3,503
VAT Refund, LPOW	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>96</u>	<u>-</u>	<u>-</u>	<u>96</u>	<u>3,503</u>
<b>Total income:</b>	<b>120,505</b>	<b>85,297</b>	<b>-</b>	<b>205,802</b>	<b>167,910</b>
<b>Total expenditure (see note 3):</b>	<b>132,895</b>	<b>79,767</b>	<b>-</b>	<b>212,662</b>	<b>133,953</b>
<b>Income less expenditure</b>	<b>(12,390)</b>	<b>5,530</b>	<b>-</b>	<b>(6,860)</b>	<b>33,957</b>

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<b>3. EXPENDITURE</b>	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Endow- ment <u>Funds</u>	TOTAL <u>2022</u>	TOTAL <u>2021</u>
	£	£	£	£	£
3(a) <i>Church activities</i>					
Missionary & charitable:					
Overseas Churches	-	-	-	-	-
Home Missions & Other	732	-	-	732	536
Ministry: Parish Share	67,518	5,616	-	73,134	70,468
Vicarage & Parsonage	562	-	-	562	875
Expenses & Visiting	-	200	-	200	37
Church running expenses	17,955	-	-	17,955	13,891
Church(yard) maintenance	10,261	3,893	-	14,154	12,433
Choir, Organists & Music	10,307	350	-	10,657	8,738
Sanctuary	288	-	-	288	532
Outreach/Worship/Youth	<u>619</u>	<u>-</u>	<u>-</u>	<u>619</u>	<u>783</u>
SUB-TOTAL	108,242	10,059	-	118,301	108,293
Office costs & Administrator	16,078	2,678	-	18,756	16,866
Governance	<u>1,260</u>	<u>-</u>	<u>-</u>	<u>1,260</u>	<u>1,260</u>
	<u>125,580</u>	<u>12,737</u>	<u>-</u>	<u>138,317</u>	<u>126,419</u>
3(b) <i>Fund raising costs</i>					
Church Magazine	2,419	-	-	2,419	1,850
Property expenses	<u>4,896</u>	<u>-</u>	<u>-</u>	<u>4,896</u>	<u>5,684</u>
	<u>7,315</u>	<u>-</u>	<u>-</u>	<u>7,315</u>	<u>7,534</u>
3(c) <i>Other</i>					
Fabric Developments	-	67,030	-	67,030	-
Refund to Friends re VAT	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>67,030</u>	<u>-</u>	<u>67,030</u>	<u>-</u>
<b>Total expenditure</b>	<b>132,895</b>	<b>79,767</b>	<b>-</b>	<b>212,662</b>	<b>133,953</b>

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### 4(a) STAFF COSTS

	TOTAL <u>2022</u>	TOTAL <u>2021</u>
	£	£
Salaries, Tax, National Insurance and Pension Contributions included in Expenditure, Note 3 above	<u>22,120</u>	<u>21,956</u>

During the year St. Martin's employed a Church Administrator and a Director of Music, both working part time. St. Mary's was supported part time by a pianist and a cleaner, for which honoraria were paid. Together these appointments equate to less than one full time employee. None of these people earned £15,000 per annum or more. The George White Trust contributed £2,678 towards administration costs (2021: £2,406). Applicable reliefs were claimed under Covid schemes. In 2022 a claim of £96 was paid in respect of SSP: in 2021 £3,503 was received under the Government's Coronavirus Job Retention Scheme.

A defined contribution pension scheme with Nest has been setup to meet obligations under Auto Enrolment. Employer pension contributions totalling £439 were paid and this amount is included in the above total (2021: £280).

Accrued but not-taken holiday entitlement at the end of 2022 amounted to four days (2021 three days): being insignificant no adjustments for this have been made in the accounts.

The Incumbent, Churchwardens, PCC Vice-Chairman and PCC Treasurer are regarded as the people in key management positions. The incumbent is paid by the national church at a salary set and reviewed annually by the Diocese of Guildford. The Churchwardens, PCC Vice-Chairman and PCC Treasurer are unpaid volunteers. Thus the total remuneration paid to the personnel is nil (2021: nil).

Many people volunteer their services to support the work of the church. It is impractical to give a figure for the effort involved, but it is likely to be the equivalent of several full-time posts.

### 4(b) PAYMENTS TO PCC MEMBERS

A small immaterial portion of the expenses paid to the Incumbent may have related to his services as Chairman of the PCC. Similarly, a small immaterial portion of expenses paid to Clergy may relate to services as a member of the PCC.

No other payments or expenses were paid to any other PCC member, persons closely connected to them or related persons. An unquantifiable amount of expenses may be unclaimed being regarded as a donation to the work of the church. It is not felt that the value of these is significant.

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### 5. FIXED ASSETS 2022

#### **5(a) Property Investment for PCC:**

	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Endowment <u>Funds</u> £
From a 2014 bequest: Flat at 64 Hill View, Dorking bought 2016 for £340,000			
Book value 1 <sup>st</sup> January 2022	—	—	<u>340,000</u>
Book value 31 <sup>st</sup> December 2022	<u>—</u>	<u>—</u>	<u>340,000</u>

*See also notes 9(a) and 11.*

#### **5(b) Investment Assets for PCC:**

			<i>Note 9a</i>		
<i>Invested with the Central Board of Finance:</i>	<i>No. of <u>Shares</u></i>	<i><u>Cost</u> £</i>	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Endowment <u>Funds</u> £
- Curate/Clergy Funds	2,152	1,177	-	-	44,430
- Mrs Lloyd Bequest	116	62	-	-	2,395
- Turvill Bequest	1,032	1,106	-	-	21,306
- Fabric Fund	418	37	-	-	8,630
- V&CW General	4,664	<u>5,818</u>	<u>96,292</u>	—	—
		<u>8,200</u>	<u>96,292</u>	<u>—</u>	<u>76,761</u>
Market Value 1 <sup>st</sup> January 2022			109,076	-	86,952
Unrealised gains (losses) in Market Value			<u>(12,783)</u>	—	<u>(10,191)</u>
Market value 31 <sup>st</sup> December 2022			<u>96,293</u>	<u>—</u>	<u>76,761</u>

#### **5(c) Other Charity Investments:**

			<i>Note 9b</i>		
<i>Invested with CCLA or M&amp;G Charifund :</i>	<i>No. of <u>Units / Shares</u></i>	<i><u>Cost</u> £</i>	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Endowment <u>Funds</u> £
- George White, CCLA	5,934		-	-	6,871
- George White, CCLA	715		-	-	12,976
- George White, M&G	10,228		-	-	<u>150,303</u>
<i>Total</i>		<u>32,829</u>	-	-	170,150
- Spratley, CCLA	4,966	4,713	-	-	90,129
- West Lodge, M&G	5,174	<i>unknown</i>	—	—	<u>76,033</u>
			<u>—</u>	<u>—</u>	<u>336,312</u>
Market Value 1 <sup>st</sup> January 2022			-	-	364,219
Net unrealised gains (losses) in Market Value			—	—	<u>(27,907)</u>
Market value 31 <sup>st</sup> December 2022			<u>—</u>	<u>—</u>	<u>336,312</u>

## ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

6. ANALYSIS OF LIABILITIES, DEBTORS AND PREPAYMENTS 2022	Unrestricted Funds £	Restricted Funds £
Debtors and prepayments:		
Tax recoverable	2,975	15
Other debtors	1,600	-
Accrued interest (George White)	-	143
Prepayments	-	-
<b>Total</b>	<u>4,575</u>	<u>158</u>
Liabilities:		
Accruals for utilities etc	7,207	-
Income in advance	<u>327</u>	-
<b>Total</b>	<u>7,534</u>	<u>-</u>

### 7. UNRESTRICTED FUNDS

<u>7(a) Funds 2022</u>	B/Fwd Jan 1st £	Income £	Expenditure £	Transfers In(Out) £	Gains/ (losses) £	C/Fwd Dec 31st £
St. Martin's General	120,608	87,496	(118,470)	-	(12,783)	76,851
St. Mary's General	<u>25,431</u>	<u>33,000</u>	<u>(14,425)</u>	-	-	<u>44,006</u>
Total General	146,039	120,496	(132,895)	-	(12,783)	120,857
St. Martin's Legacy	<u>700</u>	<u>9</u>	-	-	-	<u>709</u>
<b>Total</b>	<u>146,739</u>	<u>120,505</u>	<u>(132,895)</u>	<u>-</u>	<u>(12,783)</u>	<u>121,566</u>

<b>Note:</b>	B/Fwd Jan 1st	Net Income (Expenditure)	Transfers In(Out)	Gains/ (losses)	C/Fwd Dec 31st
<i>St. Martin's Total (General + Legacy)</i>	121,308	(30,965)	-	(12,783)	77,560
<i>St. Mary's</i>	25,431	18,575	-	-	44,006

<u>7(b) Funds 2021</u> *	B/Fwd Jan 1 <sup>st</sup> £	Income £	Expenditure £	Transfers In(Out) £	Gains/ (losses) £	C/Fwd Dec 31 <sup>st</sup> £
St. Martin's General	106,753	114,221	(114,078)	-	13,712	120,608
St. Mary's General	<u>22,736</u>	<u>10,581</u>	<u>(7,886)</u>	-	-	<u>25,431</u>
Total General	129,489	124,802	(121,964)	-	13,712	146,039
St. Martin's Legacy	<u>700</u>	-	-	-	-	<u>700</u>
<b>Total</b>	<u>130,189</u>	<u>124,802</u>	<u>(121,964)</u>	<u>-</u>	<u>13,712</u>	<u>146,739</u>

<b>Note:</b>	B/Fwd Jan 1 <sup>st</sup>	Net Income (Expenditure)	Transfers In(Out)	Gains/ (losses)	C/Fwd Dec 31 <sup>st</sup>
<i>St. Martin's Total (General + Legacy)</i>	107,453	143	-	13,712	121,308
<i>St. Mary's</i>	22,736	2,695	-	-	25,431

\* The unrestricted funds table shown in the accounts for 2021 was found to be incorrect: this 2021 funds table shows a corrected split between the two churches.

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<b>8. RESTRICTED FUNDS</b>	B/Fwd	Investment	Other		Transfers	C/Fwd
<b>2022</b>	<u>Jan 1st</u>	<u>Income</u>	<u>Income</u>	<u>Expenditure</u>	<u>In (Out)</u>	<u>Dec 31st</u>
	£	£	£	£	£	£
<i>St. Martin's -</i>						
<i>Structure/Repair Funds:</i>						
Development	224	3			-	227
Fabric	24,660	-	63,390	(68,448)	-	19,602
Redecoration	820	11			-	831
Stonework	<u>693</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>693</u>
Sub-totals: <i>Fabric (#1):</i>	<u>26,397</u>	<u>14</u>	<u>63,390</u>	<u>(68,448)</u>	<u>-</u>	<u>21,353</u>
<i>St. Martin's -</i>						
<i>Other Restricted:</i>						
Cooper (Choir Courses)	379	5			-	384
Kneeler	7	-			-	7
Organ	156	2			-	158
Vestment	3,770	49			-	3,819
Youth	<u>465</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>465</u>
Sub-totals: <i>Other(#2):</i>	<u>4,777</u>	<u>56</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,833</u>
<i>St. Martin's summary:</i>						
Restricted – <i>Fabric (#1)</i>	26,397	14	63,390	(68,448)	-	21,353
Restricted – <i>Other (#2)</i>	4,777	56	-	-	-	4,833
Endowment – Curate	-	1,322	-	(1,322)	-	0
Endowment – Lloyd	325	71	-	-	-	396
Endowment – Turvill	2,890	635	-	-	-	3,525
Endowment – Fabric	<u>-</u>	<u>257</u>	<u>-</u>	<u>(257)</u>	<u>-</u>	<u>0</u>
Sub-totals (#3):	<u>34,389</u>	<u>2,355</u>	<u>63,390</u>	<u>(70,027)</u>	<u>-</u>	<u>30,107</u>
<i>Separate Charities:</i>						
George White, 258992	70,967	9,763	-	(2,878)	-	77,852
Spratley Trust, 205917	577	2,697	-	(2,568)	-	706
West Lodge, 311976	<u>-</u>	<u>4,294</u>	<u>-</u>	<u>(4,294)</u>	<u>-</u>	<u>0</u>
Sub-totals (#4):	<u>71,544</u>	<u>16,754</u>	<u>-</u>	<u>(9,740)</u>	<u>-</u>	<u>78,558</u>
<b>Overall Totals:</b>						
St Martin's Sub-totals (#3)	34,389	2,355	63,390	(70,027)	-	30,107
Charities Sub-totals (#4)	71,544	16,754	-	(9,740)	-	78,558
Sunday School, 1002099	<u>63,898</u>	<u>846</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>64,744</u>
<b>St. Martin's Total</b>	169,831	19,955	63,390	(79,767)	-	173,409
<b>St. Mary's Fabric</b>	<u>8,260</u>	<u>-</u>	<u>1,952</u>	<u>-</u>	<u>-</u>	<u>10,212</u>
<b>Total Restricted Funds</b>	<u>178,091</u>	<u>19,955</u>	<u>65,342</u>	<u>(79,767)</u>	<u>-</u>	<u>183,621</u>

**Note:** Total restricted income including that from investments: £19,955 + £65,342 = £85,297.

- (a) Please see Note 9 regarding the treatment of income from Endowment Funds.
- (b) The Sunday School Fund is for Education and Youth purposes.
- (c) The comparative analysis for 2021 is given in note 10(b).

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### 9. ENDOWMENT FUNDS 2022

The comparative analysis for 2021 is given in note 10(c).

#### 9(a) PCC Endowment Funds:

	B/Fwd Jan 1st £	Net Income (Expenditure) £	Market Value Adjustment £	C/Fwd Dec 31st £	Investment Income £
Curate Funds:					
Curate Funds	50,328	-	(5,898)	44,430	1,322
Mrs Lloyd's Bequest	2,713	-	(318)	2,395	71
Turvill Bequest	<u>24,135</u>	-	<u>(2,829)</u>	<u>21,306</u>	<u>635</u>
<i>Sub-Total</i>	77,176	-	(9,045)	68,131	2,028
Fabric Fund	9,776	-	(1,146)	8,630	257
Legacy Fund ( <i>Note 11a</i> )	<u>349,336</u>	-	-	<u>349,336</u>	-
<b>Total</b>	<u>436,288</u>	-	<u>(10,191)</u>	<u>426,097</u>	<u>2,285</u>

The Curate and Fabric Funds derive from legacies, the capital of which is required to be maintained intact. The income derived from the endowed capital is restricted, being only available for spending on the purpose(s) specified in the originating Will or Trust Deed. The investment income from these funds was paid direct to the PCC, and is included in the Statement of Financial Activities in the "Restricted Funds" column - see Note 2(d) above. It is available (and is so used) to defray Clergy costs, or contribute towards Fabric upkeep as appropriate. The only movement on these Endowment Funds during the year was the unrealised loss on these investments of £10,191. The Legacy Endowment Fund is an expendable endowment where initial costs of sale or purchase and any deposit interest were been included within the fund.

#### 9(b) Other Charity Endowments:

The Church is also the beneficiary of certain other Trusts, being separately registered Charities. The investment income is regarded as "Restricted Funds", in the same way as the PCC Endowments.

	B/Fwd Jan 1st £	Market Value Adjustment £	C/Fwd Dec 31st £	Investment Income £
George White, 258992, Clergy Expenses	181,716	(11,566)	170,150	9,763
Spratley Trust, 205917, Church & Churchyard Maint	101,985	(11,856)	90,129	2,697
West Lodge, 311976, Defray Clergy Costs	<u>80,518</u>	<u>(4,485)</u>	<u>76,033</u>	<u>4,294</u>
<b>Total</b>	<u>364,219</u>	<u>(27,907)</u>	<u>336,312</u>	<u>16,754</u>

Note 2(d), Other charity income total, also includes Sunday School investment income of £846.

#### 9(c) Totals of the above:

	B/fwd Jan 1st £	Income (Expenditure) £	Market Value Adjustment £	C/Fwd Dec 31st £	Investment Income £
PCC Endowments	436,288	-	(10,191)	426,097	2,285
Other Endowments	<u>364,219</u>	-	<u>(27,907)</u>	<u>336,312</u>	<u>16,754</u>
<b>Total</b>	<u>800,507</u>	-	<u>(38,098)</u>	<u>762,409</u>	<u>19,039</u>

## ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

### 10. PRIOR YEAR DETAILS

#### 10(a) SOFA 2021

#### Statement of Financial Activities for 2021

	<u>Note</u>	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Endowment <u>Funds</u>	TOTAL <u>2021</u>
		£	£	£	£
<b>INCOME &amp; ENDOWMENTS:</b>					
<i>Donations and Legacies</i>	2(a)	92,339	25,627	-	117,966
<i>Church activities</i>	2(b)	5,692	-	-	5,692
<i>Other trading activities</i>	2(c)	5,480	600	-	6,080
<i>Investments</i>	2(d)	17,788	16,881	-	34,669
<i>Other</i>	2(e)	<u>3,503</u>	<u>-</u>	<u>-</u>	<u>3,503</u>
<b>Total</b>		<u>124,802</u>	<u>43,108</u>	<u>-</u>	<u>167,910</u>
<b>EXPENDITURE ON:</b>					
<i>Church activities</i>	3(a)	(114,430)	(11,989)	-	(126,419)
<i>Raising funds</i>	3(b)	(7,534)	-	-	(7,534)
<i>Other</i>	3(c)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total</b>		<u>(121,964)</u>	<u>(11,989)</u>	<u>-</u>	<u>(133,953)</u>
<b>Net income / (expenditure) before investment gains</b>		2,838	31,119	-	33,957
Gains on investment assets		<u>13,712</u>	<u>-</u>	<u>53,213</u>	<u>66,925</u>
<b>Net movement in funds</b>		16,550	31,119	53,213	100,882
<b>RECONCILIATION OF FUNDS</b>					
Total Funds b/fwd January 1 <sup>st</sup>		130,189	146,972	747,294	1,024,455
Total Funds c/fwd December 31 <sup>st</sup>		<u>146,739</u>	<u>178,091</u>	<u>800,507</u>	<u>1,125,337</u>



## ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

<b>10(b) RESTRICTED FUNDS 2021</b>	B/Fwd Jan 1st	Investment Income	Other Income	Expenditure	Transfers In (Out)	C/Fwd Dec 31st
	£	£	£	£	£	£
<i>St. Martin's - Structure/Repair Funds:</i>						
Development	224	0	-	-	-	224
Fabric	910	-	25,000	(1,250)	-	24,660
Redecoration	820	0	-	-	-	820
Stonework	<u>693</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>693</u>
Sub-totals: <i>Fabric (#1):</i>	<u>2,647</u>	<u>0</u>	<u>25,000</u>	<u>(1,250)</u>	<u>-</u>	<u>26,397</u>
<i>St. Martin's - Other Restricted:</i>						
Cooper (Choir Courses)	379	0	-	-	-	379
Kneeler	7	-	-	-	-	7
Organ	156	0	-	-	-	156
Vestment	3,768	2	-	-	-	3,770
Youth	<u>149</u>	<u>-</u>	<u>316</u>	<u>-</u>	<u>-</u>	<u>465</u>
Sub-totals: <i>Other(#2):</i>	<u>4,459</u>	<u>2</u>	<u>316</u>	<u>-</u>	<u>-</u>	<u>4,777</u>
<i>St. Martin's summary:</i>						
Restricted – <i>Fabric (#1)</i>	2,647	0	25,000	(1,250)	-	26,397
Restricted – <i>Other (#2)</i>	4,459	2	316	-	-	4,777
Endowment – Curate	-	1,279	-	(1,279)	-	0
Endowment – Lloyd	256	69	-	-	-	325
Endowment – Turvill	2,277	613	-	-	-	2,890
Endowment – Fabric	<u>-</u>	<u>248</u>	<u>-</u>	<u>( 248)</u>	<u>-</u>	<u>0</u>
Sub-totals (#3):	<u>9,639</u>	<u>2,211</u>	<u>25,316</u>	<u>(2,777)</u>	<u>-</u>	<u>34,389</u>
<i>Separate Charities:</i>						
George White, 258992	65,229	8,181	-	(2,443)	-	70,967
Spratley Trust, 205917	441	2,626	-	(2,490)	-	577
West Lodge, 311976	<u>-</u>	<u>3,829</u>	<u>-</u>	<u>(3,829)</u>	<u>-</u>	<u>0</u>
Sub-totals (#4):	<u>65,670</u>	<u>14,636</u>	<u>-</u>	<u>(8,762)</u>	<u>-</u>	<u>71,544</u>
St Martin's Sub-totals (#3)	9,639	2,211	25,316	(2,777)	-	34,389
Charities Sub-totals (#4)	65,670	14,636	-	(8,762)	-	71,544
Sunday School, 1002099	<u>64,314</u>	<u>34</u>	<u>-</u>	<u>(450)</u>	<u>-</u>	<u>63,898</u>
<b>St. Martin's Total</b>	139,623	16,881	25,316	(11,989)	-	169,831
<b>St. Mary's Fabric</b>	<u>7,349</u>	<u>-</u>	<u>911</u>	<u>-</u>	<u>-</u>	<u>8,260</u>
<b>Total Restricted Funds</b>	<u>146,972</u>	<u>16,881</u>	<u>26,227</u>	<u>(11,989)</u>	<u>-</u>	<u>178,091</u>

**Note:** Total restricted income including that from investments: £16,881 + £26,227 = £43,108.

(a) Please see Note 10(c) regarding the treatment of income from Endowment Funds.

(b) The Sunday School Fund is for Education and Youth purposes.

(c) Investment income is shown as £0 where the amount received was much less than £1.

## ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

### 10(c) ENDOWMENT FUNDS 2021

<b><u>PCC Endowments, 2021:</u></b>	B/Fwd <u>Jan 1st</u>	Net Income <u>(Expenditure)</u>	Market Value <u>Adjustment</u>	C/Fwd <u>Dec 31st</u>	Investment <u>Income</u>
	£	£	£	£	£
Curate Funds:					
Curate Funds	44,001	-	6,327	50,328	1,279
Mrs Lloyd's Bequest	2,372	-	341	2,713	69
Turvill Bequest	<u>21,101</u>	-	<u>3,034</u>	<u>24,135</u>	<u>613</u>
<i>Sub-Total</i>	67,474	-	9,702	77,176	1,961
Fabric Fund	8,547	-	1,229	9,776	248
Legacy Fund ( <i>Note 11</i> )	<u>349,336</u>	-	-	<u>349,336</u>	-
<b><u>Total</u></b>	<u>425,357</u>	-	<u>10,931</u>	<u>436,288</u>	<u>2,209</u>

The Curate and Fabric Funds derive from legacies, the capital of which is required to be maintained intact. The income derived from the endowed capital is restricted, being only available for spending on the purpose(s) specified in the originating Will or Trust Deed. The investment income from these funds was paid direct to the PCC, and is included in the Statement of Financial Activities in the "Restricted Funds" column - see Note 2(c) above. It is available (and is so used) to defray Clergy costs, or contribute towards Fabric upkeep as appropriate. The only movement on these Endowment Funds during the year was the unrealised gain on these investments of £10,931. The Legacy Endowment Fund is an expendable endowment where initial costs of sale or purchase and any deposit interest were been included within the fund.

### **Other Charity Endowments, 2021:**

The Church is also the beneficiary of certain other Trusts, being separately registered Charities. The investment income is regarded as "Restricted Funds", in the same way as the PCC Endowments.

	B/Fwd <u>Jan 1st</u>	Market Value <u>Adjustment</u>	C/Fwd <u>Dec 31st</u>	Investment <u>Income</u>
	£	£	£	£
George White, 258992, Clergy Expenses	161,653	20,063	181,716	8,181
Spratley Trust, 205917, Church & Churchyard Maint	89,267	12,718	101,985	2,626
West Lodge, 311976, Defray Clergy Costs	<u>71,017</u>	<u>9,501</u>	<u>80,518</u>	<u>3,829</u>
<b><u>Total</u></b>	<u>321,937</u>	<u>42,282</u>	<u>364,219</u>	<u>14,636</u>

### **Totals of the above, 2021:**

	B/Fwd <u>Jan 1st</u>	Income <u>(Expenditure)</u>	Market Value <u>Adjustment</u>	C/Fwd <u>Dec 31st</u>	Investment <u>Income</u>
	£	£	£	£	£
PCC Endowments	425,357	-	10,931	436,288	2,209
Other Endowments	<u>321,937</u>	-	<u>42,282</u>	<u>364,219</u>	<u>14,636</u>
<b><u>Total</u></b>	<u>747,294</u>	-	<u>53,213</u>	<u>800,507</u>	<u>16,845</u>

# ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

## 11. OTHER DISCLOSURES

### 11(a) Legacy Endowment Fund

The proceeds from the sale of the property bequeathed to the PCC (see the accounts for 2014) were used to purchase a buy-to-let flat in Dorking. Some of the residue was used to meet the costs of purchase and initial running costs. The balance is retained at year end and is available to meet further property maintenance costs. Letting income and normal letting expenditure is accounted for gross within the general fund. The asset is shown in the accounts un-revalued at its purchase price.

### 11(b) Donations and ex-gratia payments

During the period of office of the PCC members regarded as charity trustees, they or their close family members made donations for general purposes totalling £11,230 during 2022 (2021: £12,499) and a further £nil in respect of specific collections (2021 nil). This includes standing order and identifiable envelope giving but not anonymous open plate donations nor associated Gift Aid claim proceeds. Donations made in the calendar month of starting or leaving office as trustee are included in the total. No donations were made with conditions attached which require the charity to alter its existing activities.

No ex-gratia payments have been made (2021: nil). No termination or redundancy payments have been made (2021: nil).

### 11(c) Local Authority Grants received

The PCC receives an annual grant awarded for a three year period in respect of the closed churchyard. This amounted to £2,300 in 2022 (2021: £2,300). A successful application was made in 2022 for grants for the next three year period starting in 2023.

### 11(d) Other Grant Income

The Friends of St Martin's Church Dorking (Registered Charity 283966) provided funds totalling £63,390 to fund the lighting replacement (2021: nil).

### 11(e) Grant expenditure

The PCC often gives a grant from restricted Education and Youth funds to the St Martin's School Dorking Trust to contribute a proportion of the costs of a residential trip for pupil(s). This enabled them to take part. No contribution was requested in 2022 (2021: £450). None of the pupils so supported have been related to PCC members.