

**Parochial Church Council of the Ecclesiastical Parish
of St John the Baptist, Woking**

Registered Charity number 1128277

Financial Statements for the year ended 31st December 2024

**INDEPENDENT EXAMINER'S REPORT
TO THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE
ECCLESIASTICAL PARISH OF ST JOHN THE BAPTIST, WOKING
FOR THE YEAR ENDED 31st DECEMBER 2024**

I report on the Accounts of the PCC for the year ended 31st December 2024 which are set out on pages 1 to 9.

Respective responsibilities of trustees and examiner

The PCC is responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The PCC's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act and;
- State whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and the seeking of explanations from you as the PCC concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention 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 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.


Susan Keane FCA
Fuller Spurling
Chartered Accountants & Statutory Auditors
Mill House, 58 Guildford Street
Chertsey
Surrey KT16 9BE

19th February 2025

Parochial Church Council of the Ecclesiastical Parish of St John the Baptist, Woking

Statement of Financial Activities for the year ended 31 December 2024

	Note	TOTAL FUNDS	
		2024	2023
		£	£
INCOME	2		
Voluntary income	(a)	313,363	340,664
Income from investments	(b)	12,878	6,820
Income from church activities	(c)	44,621	32,106
TOTAL INCOME		<u>370,862</u>	<u>379,590</u>
EXPENDITURE	3		
Outward giving	(a)	46,315	47,048
Church activities	(b)	273,707	319,730
Church management and administration	(c)	66,490	61,706
Governance costs	(d)	1,062	1,038
TOTAL EXPENDITURE		<u>387,574</u>	<u>429,522</u>
NET DEFICIT IN YEAR ON NORMAL OPERATIONS		(16,712)	(49,932)
INVESTMENT ASSET	4(b)		
Sale costs		(11,777)	
Write down to sale price agreed			(10,500)
FUNDS RAISED FOR HOUSE EXTENSION		135,475	
BALANCES BROUGHT FORWARD AT 1 JANUARY		886,070	946,502
BALANCES CARRIED FORWARD AT 31 DECEMBER		<u><u>993,056</u></u>	<u><u>886,070</u></u>

The notes on pages 3 to 9 form part of these accounts

Parochial Church Council of the Ecclesiastical Parish of St John the Baptist, Woking

Balance Sheet as at 31 December 2024

	Note	TOTAL FUNDS	
		2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	4(a)	706,713	595,385
Investment asset (designated)	4(b)	0	219,500
		<u>706,713</u>	<u>814,885</u>
CURRENT ASSETS			
Debtors	5	14,602	9,103
Cash at bank and in hand		337,820	151,013
		<u>352,422</u>	<u>160,116</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	6	66,079	88,931
NET CURRENT ASSETS/(LIABILITIES)		286,343	71,185
NET ASSETS		<u>993,056</u>	<u>886,070</u>
FUNDS			
Designated but non-restricted Funds		0	219,500
Unrestricted		993,056	666,570
		<u>993,056</u>	<u>886,070</u>

Approved by the Parochial Church Council on 18 February 2025 and signed on its behalf by Rev G Lucas



The notes on pages 3 to 9 form part of these accounts

Notes to the Financial Statements for the year ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006, together with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.'

The financial statements have been prepared under the historical cost convention and include all transactions, assets and liabilities for which the PCC is responsible in law.

The financial statements represent the transactions of both churches in the Parish, St John's the Baptist, Woking and Emmanuel Church, Mayford.

Income

All income is recognised in the Statement of Financial Activities once the church has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary Income

Donations to the church (with the exception of legacies) are recognised on receipt and the related income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Legacies, however, are recognised when the church has been formally notified of the amount.

Other income

Rental income is recognised when due and interest when it is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the church to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Resources expended include attributable VAT which cannot be recovered.

Fund accounting

Unrestricted (or General) Funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. They include funds held for Emmanuel Church, Mayford.

Funds designated for a particular purpose by the PCC are also unrestricted funds.

Notes to the Financial Statements for the year ended 31 December 2024

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected (at any reasonable time).

For inalienable property acquired prior to 1996 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since January 1996 have been capitalized and depreciated in the accounts over their currently anticipated useful economic life (not exceeding ten years) on a straight line basis.

All expenditure incurred during the year on consecrated or benefice buildings and individual items under £700, or on the repair of moveable church furnishings acquired before 1 January 1996, whether maintenance or improvement, is written off as expenditure in the SOFA.

Freehold land and buildings

All these are valued at historical cost and are depreciated on a straight-line basis over an estimated 50 year life. Improvements to the buildings are depreciated on a straight-line basis over an estimated life of 30 years.

Impairment of fixed assets

Fixed assets are reviewed annually as to their existence, viability and value.

Other fixtures, fittings and office equipment

Individual items of equipment used within the church are depreciated on a straight-line basis over their estimated life. Individual items of equipment with a cost of £700 or less are written off when acquired.

Depreciation on all assets is charged for a full year in the year of purchase, regardless of when in the year they were acquired. No depreciation is charged in the year of disposal.

Debtors

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Cash at bank and in hand

Cash at bank and cash in hand includes cash at bank and in hand, and demand deposits with banks. Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

Creditors

Creditors and provisions are recognised where the church 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 discounts due.

Taxation

The church is exempt from corporation tax on its charitable activities.

Cash Flow Exemption

Exemption has been taken from preparing a cash flow statement in accordance with the Financial Reporting Standard using the disclosure exemptions permitted by section 1 of FRS 102.

Notes to the Financial Statements for the year ended 31 December 2024

2 INCOMING RESOURCES

	TOTAL FUNDS	
	2024	2023
	£	£
2(a) <u>Voluntary Income</u>		
Planned inward giving:		
Gift Aid donations	180,219	180,609
Income tax recoverable on Gift Aid donations	50,015	45,949
Other Planned Giving	47,337	52,402
Other donations received:		
Other giving and sundry donations	20,660	45,335
Income tax recoverable on other giving	3,553	8,776
Open plate collections	9,290	6,074
Income tax recoverable on cash collections	2,289	1,519
	313,363	340,664
 2(b) <u>Income from investments</u>		
Interest	12,878	3,901
Rent from investment asset	0	2,919
	12,878	6,820
 2(c) <u>Income from Church activities</u>		
Lettings	39,764	27,213
Fees	4,857	4,893
	44,621	32,106
 TOTAL INCOMING RESOURCES	370,862	379,590

Notes to the Financial Statements for the year ended 31 December 2024

3 RESOURCES EXPENDED

	TOTAL FUNDS	
	2024	2023
	£	£
3(a) <u>Outward giving (as detailed in note 8)</u>		
-overseas	31,852	32,078
-home	12,602	12,999
-secular	1,861	1,971
	46,315	47,048
3(b) <u>Church activities</u>		
Ministry: Diocesan Parish Share (see below)	119,340	115,649
Working expenses of incumbent including vicarage	766	2,727
Assistant staff	91,084	79,713
Church-running expenses and maintenance	33,934	31,663
Upkeep of services	3,554	3,907
Upkeep of churchyard	29	49
Events, mission, publicity and training	2,959	5,146
Youth Centre running costs and maintenance	7,860	9,421
Other PCC property upkeep	4,257	22,418
Major repairs (over £1000)	9,924	49,037
	273,707	319,730
3(c) <u>Church management and administration</u>		
Administrative costs including salaries	41,888	40,061
Depreciation fixtures and fittings (Note 4)	7,873	7,396
Depreciation buildings (Note 4)	16,729	14,249
	66,490	61,706
3(d) <u>Governance costs</u>		
Independent Examiners fee	1,062	1,038
TOTAL RESOURCES EXPENDED	387,574	429,522

The church pays its Parish share to the diocese via the Ephesian Fund, which was set up by evangelical churches to ensure that funds were used for orthodox purposes.

Notes to the Financial Statements for the year ended 31 December 2024

4 FIXED ASSETS

4(a) Assets used by the PCC

	St John's Buildings £	St John's Equipment £	Total £	Emmanuel Buildings £	Emmanuel Equipment £	Total £	TOTAL £
COST							
At 1 January 2024	620,452	100,895	721,347	92,000	5,684	97,684	819,031
Additions	124,000	12,180	136,180	0	0	0	136,180
Disposals	0	2,500	2,500	0	0	0	2,500
At 31 December 2024	<u>744,452</u>	<u>110,575</u>	<u>855,027</u>	<u>92,000</u>	<u>5,684</u>	<u>97,684</u>	<u>952,711</u>
DEPRECIATION							
At 1 January 2024	87,156	76,605	163,761	55,200	4,685	59,885	223,646
Disposals	0	2,250	2,250	0	0	0	2,250
Charge for year	14,889	7,534	22,423	1,840	339	2,179	24,602
At 31 December 2024	<u>102,045</u>	<u>81,889</u>	<u>183,934</u>	<u>57,040</u>	<u>5,024</u>	<u>62,064</u>	<u>245,998</u>
NET BOOK VALUE							
At 1 January 2024	<u>533,296</u>	<u>24,290</u>	<u>557,586</u>	<u>36,800</u>	<u>999</u>	<u>37,799</u>	<u>595,385</u>
At 31 December 2024	<u>642,407</u>	<u>28,686</u>	<u>671,093</u>	<u>34,960</u>	<u>660</u>	<u>35,620</u>	<u>706,713</u>

St John's unrestricted freehold land and buildings comprises a house in Hermitage Woods Crescent and the Youth Centre.

Emmanuel Church is owned freehold and is dedicated not consecrated.

All have been valued at historical cost, including the cost of improvements.

VALUATIONS

The Associate Minister's house was purchased in September 2020 at a cost of £550,000.

Valuations for insurance purposes of other buildings capitalised are as follows:

Youth Centre: £1,486,884 (2023: £1,446,385)

Emmanuel Church: £659,633 (2023: £641,666)

As explained in Note 1 to the Financial Statements, St John's church is a consecrated building and as such is not owned by the PCC. However, the PCC is responsible for insuring the building and the value for insurance purposes is £9,808,438 (2023: £9,541,282).

Notes to the Financial Statements for the year ended 31 December 2024

4(b) Investment fixed asset

In 2023, the PCC decided to sell a small flat, originally purchased for the Youth Minister in 2007, but then commercially let; this had been held in the accounts at £230,000. At the end of 2023, a sale price of £219,500 had been agreed and the value was written down to this. In 2024, the property was sold at a nil gain or loss, but additional costs relating to the sale and various utilities of £11,777 were incurred.

5 DEBTORS

	TOTAL FUNDS	
	2024	2023
	£	£
Income tax recoverable	7,350	5,396
Bank interest due	3,231	945
Pre-payments	4,021	2,762
	<u>14,602</u>	<u>9,103</u>

6 LIABILITIES - Amounts falling due within one year

	TOTAL	
	2024	2023
	£	£
Payroll taxes and pension contributions	3,501	1,456
Expenses and utilities	5,583	8,629
Parish share temporarily withheld	0	50,000
Associate Minister	10,224	9,500
Governance costs	1,100	1,100
Outward Giving	10,765	11,324
Building work on extension	23,982	0
Held Funds	10,924	6,922
	<u>66,079</u>	<u>88,931</u>

7 NET ASSETS

	TOTAL	
	2024	2023
	£	£
Tangible fixed assets (Note 4)	706,713	595,385
Investment asset (designated)	0	219,500
Debtors (Note 5)	14,602	9,103
Cash in banks and in hand	337,820	151,013
Liabilities: amounts falling due within one year (Note 6)	<u>(66,079)</u>	<u>(88,931)</u>
	<u>993,056</u>	<u>886,070</u>

The church policy is to keep cash reserves equal to three months' expenditure (roughly £90,000), subject to a minimum of £40,000. The reserves seem high but £190,000 represents the net proceeds from the sale of the Youth Minister's flat, which has been earmarked for likely work on the Youth Centre. £43,000 is the remains of funds raised some time ago for the Youth Minister, and we still owe £24,000 for the extension on the house. As a result, our "regular" reserves are roughly £81,000.

Notes to the Financial Statements for the year ended 31 December 2024

**8 GRANTS
Missionary and Charitable Giving**

	St John's	Emmanuel	TOTAL	
	£	£	2024	2023
			£	£
<u>Home</u>				
UCCF	7,879		7,879	7,918
Across Cultural Ministry	1,533		1,533	1,533
Engage	1,500		1,500	1,500
Christian Institute		835	835	1,018
Church Society	500		500	500
Surrey Gospel Partnership	75		75	0
Diocesan Evangelical Fellowship	30		30	30
Evangelical Alliance	250		250	500
	11,767	835	12,602	12,999
<u>Overseas</u>				
Crosslinks (2 families)	15,758		15,758	15,835
Interserve	7,880	334	8,214	8,325
SIM UK	7,880		7,880	7,918
	31,518	334	31,852	32,078
<u>Secular</u>				
York Road Project	1,360	501	1,861	1,971
TOTAL	44,645	1,670	46,315	47,048

9 RELATED PARTY TRANSACTIONS

PCC members during the year included the Associate Minister, and close relatives of the Parish Manager, two members of the Children's Ministry Team, and the vergers.

In total, employment costs (including employer's NIC and pension contributions) and expenses for these staff members totalled £71,999. In 2023, employment costs and expenses of staff members who were members of the PCC or who had close family connections to PCC members totalled £60,110.

In addition, a member of the PCC received £3,200 (2023: £4,800) from the church to reimburse accommodation costs of the Ministry Trainee.

Apart from the above, no other payments were made to members of the PCC or any other connected persons.