

St. Nicholas Church Thames Ditton

Annual Report and Financial Statements

For the year ended 31 December 2024

The Parochial Church Council of the Ecclesiastical Parish of Thames Ditton
is a registered charity number 1128454
Church code 617146

*The Parish Office
Summer Road
Thames Ditton
Surrey KT7 0QQ*

*0208 398 9641
stnicparishoffice@btinternet.com*

<http://www.stnicholaschurch.org.uk>

St. Nicholas' Church

THAMES DITTON

GROWING IN NUMBERS • DEEPENING OUR FAITH
SERVING OUR COMMUNITY

Contents

	Page
Report of the Parochial Church Council	2
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9

Report of the Parochial Church Council

Objectives and activities

The Parochial Church Council of the Ecclesiastical Parish of Thames Ditton (the “PCC”) has the responsibility of co-operating with the incumbent, Rev. Andrew Cowie, in promoting the mission of the Church as partners in the work of the gospel ministry.

The PCC, having had regard to the Charity Commission’s guidance on public benefit, consider that in following these priorities and by furthering the whole mission of the Church (pastoral, evangelistic, social and ecumenical), a benefit is provided to the public in particular by:

- providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and
- promoting Christian values, and service by members of the Church in and to our community, to the benefit of individuals and society as a whole.

It also has oversight of the financial affairs of St. Nicholas Church Thames Ditton (“St. Nicholas”) and maintenance responsibilities for the buildings thereof.

Financial Review of the Year

2024 operating expenses totaled £209,000 – being a mere 3.6% increase on 2023. Our Parish Share was increased by a painful 5.7% to £93,600. Thankfully this extra cost was countered by a reduced gas and electricity bill following our change in supplier.

Some £22,000 (2023: £17,000) was spent on repairs and maintenance including tree works, fencing, repair of stone pier at east churchyard entrance, refurbishing the Church Hall floor, and a CCTV installation for security purposes.

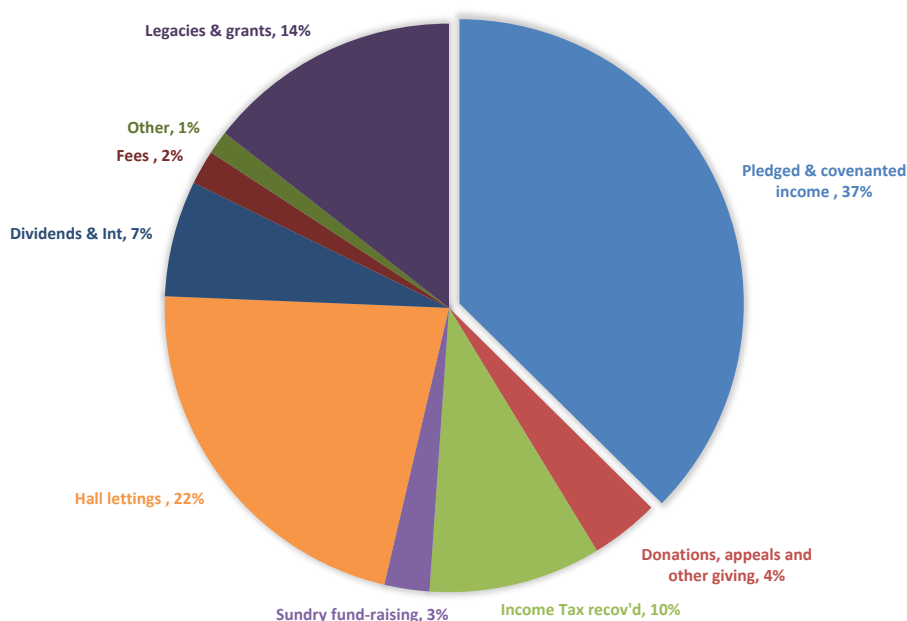
Compared to 2023, parishioner giving decreased by 5% and we needed to have recourse to grants from affiliated trusts again, for 2024: £10,000.

All this could have been grim, but our get out of jail card was being the beneficiary of £16,800 of legacies so the final outturn was a small surplus of £1,000

Formal data settling out income and expenditure is set out on pages 7 to 18 and can be summarized as follows:

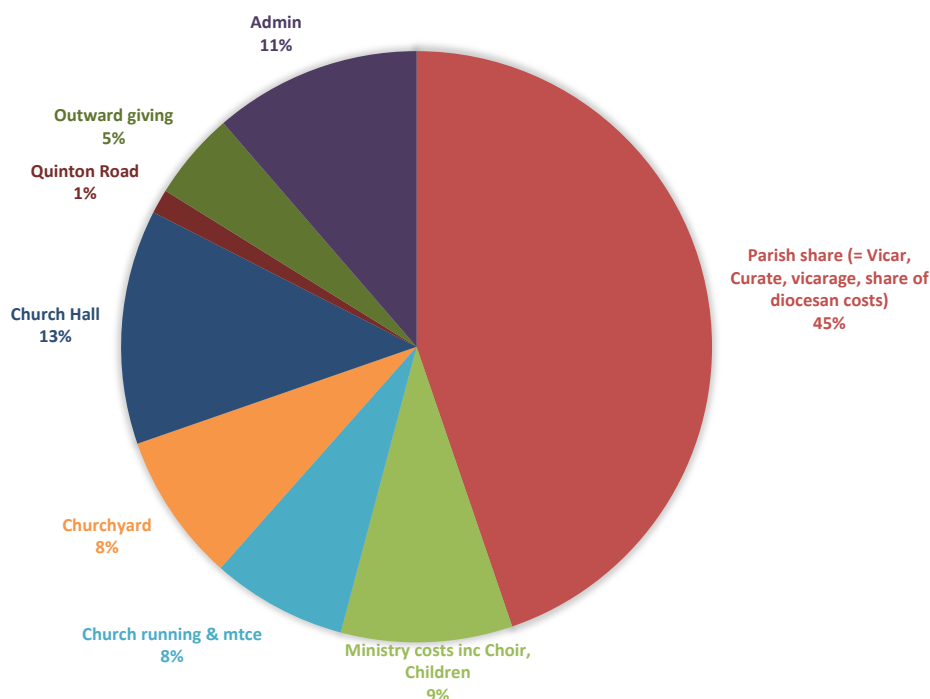
Income

Our total income was
£210,186 (2023:
£197,274)



Expenditure

Our total expenditure was £209,170 (2023: £201,827)



At the year end, the net current assets, including restricted funds, amounted to £93,000 (2023: £86,900).

The endowment funds from which we receive income increased in value by £7,800 during the year (2023: increase of £29,500).

Statement of Trustees Responsibilities

The members of the PCC, who are the Trustees of the charity for the purposes of charity law, are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law, regulations and accounting standards.

Law applicable to charities in England and Wales requires the members of the PCC to prepare financial statements for each financial year which give a true and fair view of the PCC's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the members of the PCC are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PCC will not continue in operation.

The members of the PCC are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the applicable law. They are also responsible for safeguarding the assets of the PCC and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Structure, Governance and Management

The Parochial Church Council of the Ecclesiastical Parish of Thames Ditton is a Church of England parish in the Diocese of Guildford. It is a registered charity, number 1128454, with registered address at The Parish Office, Summer Road, Thames Ditton, Surrey KT7 0QQ.

As a parish church within the Church of England (CofE), St. Nicholas is constituted within the Parochial Church Councils (Powers) Measure 1956. Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules and, by dint of membership, become the charity's Trustees. All Church attendees are encouraged to register on the Electoral Roll and to consider standing for election to the PCC. Prospective new PCC members / trustees are advised of PCC membership and Trusteeship duties and responsibilities by means of receipt and discussion of the CofE PCC Standing Orders and the Trusteeship booklet produced jointly by the Archbishop's Council and the Charity Commission.

The PCC meets on a regular basis and is responsible for policy approvals and decisions, significant non-routine expenditure approval, identification, assessment and mitigation of risks, and other significant decision-making including the ratification of any proposals submitted by church sub-committees.

The Standing Committee, a sub-set of the PCC membership, meets between PCC meetings and may take decisions on the PCC's behalf. The Rev. Andrew Cowie, incumbent, serves as Chairman of the PCC.

During the year, and up to the date of approval of this Annual Report and Financial Statements, the following served as members of the PCC:

		Churchwarden		PCC		Deanery Synod	
		Full Year	Part year	Full Year	Part year	Full year	Part year
Vicar							
Rev. Andrew Cowie	*			✓			
Curate							
Rev. Ruth Sheldon (née Philips)	*			✓			
Churchwardens							
Elaine Heptonstall	*	✓		✓			
Catherine Traub	*	✓		✓			
Laity							
Åse Anderson				✓			
Sara Davis					a		
Tanya Davis					r		
Alex Dunne	*			✓			
Amanda Ecclestone				✓		✓	
Nathalie Hamberger				✓			
Neil Mears				✓			
Siva Oke				✓			
Martin Perrin (Treasurer)	*			✓			
Reuben Rhuphus					a		
Jennifer Sherriff	*				r		
Lloyd Smith				✓			

Notes:

- r retired at APCM 28 April 2024
- a appointed at APCM 28 April 2024
- * also a Standing Committee Member

Reserves

Reserves held reflect three different objectives:

- (a) Endowment funds are funds which have been specifically endowed for the benefit of the activities of the PCC who receive the income arising from the funds, but are not able to spend the capital invested.
- (b) Restricted funds are funds which have been given to the PCC for a specific purpose and which are held pending disbursement in accordance with the mandate for which they were given.
- (c) Unrestricted funds reflect the accumulated unspent net income: these funds are held for prudence in providing a buffer to meet projected or unusual or exceptional needs.

Further details of the reserves held are set out in note 13 to the Financial Statements. There are no funds in deficit.

Approved by the Parochial Church Council on 17 March 2025



Rev. Andrew Cowie
Vicar

Independent Examiner's Report to the Members of the Parochial Church Council of St. Nicholas, Thames Ditton

I report on the accounts for the year ended 31st December 2024, which are set out on pages 7 to 18.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees 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 required.

It is my responsibility to:

- a) examine the accounts under section 145 of the 2011 Act;
- b) follow such procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 act; and
- c) state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee 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 matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - a) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - b) to prepare accounts which accord with these accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
- 2) which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Adrian Searle FCA ACMA CGMA
17 March 2025

122 Thorkhill Rd
Thames Ditton
Surrey

Statement of Financial Activities

For the year ended 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Income and Endowments	2					
Voluntary income		133,622	4,169	-	137,791	127,853
Activities for generating funds		-	5,384	-	5,384	2,756
Church activities		53,138	-	-	53,138	53,060
Income from investments		4,213	9,660	-	13,873	13,605
Other incoming resources		-	-	-	-	-
Total income and endowments		190,973	19,213	-	210,186	197,274
Expenditure	3					
Cost of generating voluntary income		93	607	-	700	80
Church activities		189,743	15,945	-	205,688	199,041
Costs of investment property		2,782	-	-	2,782	2,706
Governance costs		-	-	-	-	-
Total expenditure		192,618	16,552	-	209,170	201,827
Net incoming/(outgoing) resources		(1,645)	2,661	-	1,016	(4,553)
Transfers between funds		-	-	-	-	-
Investment gains/(losses)	9	-	-	7,848	7,848	29,488
Net movement in funds		(1,645)	2,661	7,848	8,864	24,935
Balances brought forward		455,027	2,806	342,924	800,757	775,822
Balances carried forward		453,382	5,467	350,772	809,621	800,757

The notes on pages 9 to 18 form part of these financial statements. Note 14 elaborates the prior year comparatives.

Balance Sheet

As at 31 December 2024

Charity number 1128454

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Fixed Assets						
Tangible fixed assets	8	365,820	-	-	365,820	370,958
Investments	9	-	-	350,772	350,772	342,924
		365,820	-	350,772	716,592	713,882
Current assets						
Debtors and prepayments	10	26,445	-	-	26,445	9,606
Cash	11	84,403	-	-	84,403	93,821
		110,848	-	-	110,848	103,427
Current liabilities	12	(23,286)	5,467	-	(17,819)	(16,552)
Net current assets		87,562	5,467	-	93,029	86,875
Net Assets		453,382	5,467	350,772	809,621	800,757
Parish Funds	13	453,382	5,467	350,772	809,621	800,757

The notes on pages 9 to 18 form part of these financial statements. Note 15 elaborates the prior year comparatives.

These financial statements were approved by the Parochial Church Council on 17 March 2025.

Signed on behalf of the Parochial Church Council


Martin Perrin FCA, FCSI
 Treasurer

Notes to the Financial Statements

For the year ended 31 December 2024

1 Accounting policies

(a) General information

The Parochial Church Council of the Ecclesiastical Parish of Thames Ditton is a registered charity, number 1128454 and having its office address at The Parish Office, Summer Road, Thames Ditton Surrey KT7 0QQ.

The principal activities of the Parochial Church Council are described in the Report on page 2.

(b) Basis of preparation

The financial statements have been prepared on an accruals basis and in accordance with the 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 (FRS 102) (as updated), the Church Accounting Regulations 2006 and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention except for the valuation of investments in CBF funds which are shown at mid-market value.

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 do they include groups that are informal gatherings of church members.

The PCC have formed a judgement, at the time of approving the financial statements, that there is a reasonable expectation that the Parochial Church Council has adequate resources to continue in operational existence for the foreseeable future. For this reason the PCC continue to adopt the going concern basis in preparing the financial statements.

(c) Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 13.

These financial statements do not include the accounts of four connected charities which are separate trusts in their own right:

Thames Ditton Ecclesiastical Charity

The Bequest of Florence Evelyn Pegge (registered charity number 1025542)

Sir Charles Sullivan No 1 Fund

The Hannibal Speer Hall Trust

(d) Incoming Resources

Voluntary income and capital sources

Offerings and collections are recognized when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognized only when received. Tax recoverable on Gift Aid donations is recognized when the donation is recognized.

Grants and legacies to the PCC are accounted for when the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Statutory Parochial fees are receivable on weddings, funerals and other events, and that part of the fees due to the PCC are included in these accounts. The PCC also collects and pay over fees due to the Diocese of Guildford.

Notes to the Financial Statements

For the year ended 31 December 2024

Rental income from the letting of church property is recognized on an accruals basis.

Dividends are accounted for when received. The impact of accounting upon receipt rather than ex-date is not considered material.

Interest entitlements are accounted for as they accrue or, where not material, upon receipt.

The value of services provided by volunteers is not accounted for in these financial statements.

(e) Resources Used

Activities directly relating to the work of the Church are expensed as incurred.

The Diocesan Parish Share is accounted for when due.

(f) Fixed assets

Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the financial statements pursuant to s.10.2 of the Charities Act 2011. Movable church furnishings, held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are inalienable property unless consecrated: they are listed in the Church's inventory, but are not recorded as assets of the PCC.

All expenditure incurred in the year on consecrated or beneficed buildings, and the repair of movable church furnishings is written off in the year they are incurred.

Church Hall

Up until December 2015 no depreciation was provided for in relation to the Church Hall which was built during 1985/7 and had been deemed to have a remaining useful life exceeding 50 years. In 2016, the estimated remaining life of the Church Hall was assessed as being 50 years and depreciation then commenced accordingly.

Other real property

No depreciation is being charged to the cost of the house in Quinton Road since its present value stands at a premium to its carrying value in these accounts, being book cost, and is deemed to have a remaining useful life exceeding 50 years.

Fixtures, fittings and equipment

Small value items under £1,000 are treated as operating expenses. Where equipment is capitalised, it is written off over its expected useful life, normally between 3 and 5 years.

Investments

Investments are marked to mid-market price and investment gains and losses, both realised and unrealised, reflected in the Statement of Financial Activities.

(g) Financial leases

Rentals payable under financial leases are apportioned between the interest expense element and the element relating to repayment of the capital sum.

Notes to the Financial Statements

For the year ended 31 December 2024

2 Incoming resources

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Voluntary income						
Planned giving:		78,604	-	-	78,604	82,450
Donations, appeals & other giving		6,517	1,668	-	8,185	8,910
Tax recoverable		19,710	901	-	20,611	20,149
Legacies		16,791	-	-	16,791	-
Grants from Charitable trusts	4	10,000	1,600	-	11,600	12,229
Grants from public bodies	4	2,000	-	-	2,000	4,115
		133,622	4,169	-	137,791	127,853
Activities for generating funds						
Community events		-	3,460	-	3,460	1,266
Parent & Toddler		-	-	-	-	1,000
Other		-	1,924	-	1,924	490
		-	5,384	-	5,384	2,756
Church activities						
Fees		4,112	-	-	4,112	5,986
Garden of Remembrance Plaques		2,082	-	-	2,082	2,527
Hall Lettings		46,230	-	-	46,230	44,291
Other		714	-	-	714	256
		53,138	-	-	53,138	53,060
Income from investments						
Bank interest		4,213	-	-	4,213	4,092
Dividends		-	9,660	-	9,660	9,513
Income from property assets		-	-	-	-	-
		4,213	9,660	-	13,873	13,605
Other incoming resources						
Insurance claims		-	-	-	-	-
		-	-	-	-	-
Total incoming resources		190,973	19,213	-	210,186	197,274

Notes to the Financial Statements

For the year ended 31 December 2024

3 Resources expended

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Cost of generating voluntary income					
Cost of activities	93	607	-	700	80
	93	607	-	700	80
Church activities					
Missionary & Charitable Giving 5	8,700	1,371	-	10,071	9,835
Parish Share and clergy costs to Diocese	86,170	7,436	-	93,606	88,494
Costs of ministry and mission	16,771	2,855	-	19,626	19,431
Church running & maintenance	14,105	1,385	-	15,490	31,842
Upkeep of churchyards	15,136	1,898	-	17,034	5,799
Church Hall costs	25,836	1,000	-	26,836	20,924
Management & admin costs	23,025	-	-	23,025	22,716
	189,743	15,945	-	205,688	199,041
Costs of investment property					
Upkeep of Quinton Road	2,782	-	-	2,782	2,706
	2,782	-	-	2,782	2,706
Governance costs					
Independent examiner	-	-	-	-	-
	-	-	-	-	-
Total resources expended	192,618	16,552	-	209,170	201,827

Notes to the Financial Statements

For the year ended 31 December 2024

4 Grants Received

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Bequest of Florence Evelyn Pegge [†]	7,500	-	-	7,500	7,450
Thames Ditton Ecclesiastical Charity [†]	2,500	-	-	2,500	2,550
Thames Ditton Foundation	-	600	-	600	2,229
Walton Trust	-	1,000	-	1,000	-
Grants received from Charitable Trusts	10,000	1,600	-	11,600	12,229
Elmbridge Can (Warm Hub)	-	-	-	-	45
Surrey CC (Warm Hub)	2,000	-	-	2,000	1,800
Listed Place of Worship Scheme (VAT refund)	-	-	-	-	2,270
Grants from public bodies	2,000	-	-	2,000	4,115
Total	12,000	1,600	-	13,600	16,344

[†] Related party

5 Missionary and charitable giving

Charitable giving out of St Nicholas Church funds was disbursed as follows:

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Mission Aviation Fellowship	1,100	-	-	1,100	1,000
Tear Fund	1,100	-	-	1,100	1,000
Christian Solidarity Worldwide	1,100	-	-	1,100	1,000
Church Overseas	3,300	-	-	3,300	3,000
New Wine Trust	1,100	-	-	1,100	1,000
London City Mission	1,100	-	-	1,100	1,000
All Saints Bloxwich	1,100	-	-	1,100	1,050
Home Missions	3,300	-	-	3,300	3,050
Princess Alice Hospice	1,000	-	-	1,000	1,000
Molesey Night Shelter	1,100	-	-	1,100	1,000
Transforming Lives for Good	-	-	-	-	1,000
Hardship fund	-	1,230	-	1,230	586
Children's Society	-	141	-	141	199
Mission support and other	2,100	1,371	-	3,471	3,785
Total	8,700	1,371	-	10,071	9,835

Notes to the Financial Statements

For the year ended 31 December 2024

6 Staff costs

	2024	2023
	£	£
Wages, salaries and other staff costs	21,193	19,856
Social security costs	-	-
Other honoraria and staff costs	8,504	9,658
Total resources expended	29,697	29,514
Being attributed to:		
Costs of ministry and mission	8,504	9,658
Church running & maintenance	3,152	2,928
Management & admin costs	18,041	16,928
	29,697	29,514

The average number of full or part-time equivalent employees in the year was 2 (2023: 2).

No trustee (PCC member) received any remuneration or received any other employment benefits during the year or prior year. Clergy are not included in the staff costs above as they are office holders not employed by the PCC. In addition to employees, the cost of certain other service providers is included in Other honoraria and staff costs.

7 Payments to PCC members

Three (2023: Four) trustees received expenses to the value, in total, of £18,895 (2023: £8,365) in respect of Church and Church Hall repairs, travel and other costs incurred or funds disbursed on behalf of the PCC.

8 Tangible fixed assets

	Church Hall £	Residential Property £	Total land and buildings £	Office & Garden Equipment £	Total £
Cost					
Opening cost	238,000	170,000	408,000	2,927	410,927
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Closing cost	238,000	170,000	408,000	2,927	410,927
Depreciation and impairments					
Opening provisions	(38,080)	-	(38,080)	(1,889)	(39,969)
Charged in the year	(4,760)	-	(4,760)	(378)	(5,138)
Disposals	-	-	-	-	-
Closing provisions	(42,840)	-	(42,840)	(2,267)	(45,107)
Net book Value	195,160	170,000	365,160	660	365,820

The Church Hall is an operational asset, built on glebe land which is not the property of the PCC, adjoining the Church.

The residential property comprises a house in Quinton Road, Thames Ditton, KT7 0AX, the freehold of which was purchased for £170,000 in 1997. The prime purpose of owning this property is to provide accommodation for a curate or other assistant clergy; in periods when this is not required, an alternative use for property may be for it to be rented out. No professional valuation has been sought for this property but having researched the recent transaction prices of similar properties in the area, the PCC believe that the current market value to be in the region of £910,000 (2023: £880,000).

These fixed assets are part of the PCC's unrestricted funds.

Notes to the Financial Statements

For the year ended 31 December 2024

9 Investments

		2024		2023
	<i>Units</i>	£	<i>Units</i>	£
Opening market value	15,170	342,924	15,170	313,436
Purchases at cost	-	-	-	-
Disposals	-	-	-	-
Revaluation	-	7,848	-	29,488
Closing market value	15,170	350,772	15,170	342,924
Being:				
CBF Church of England Investment Fund Income Shares	15,170	350,772	15,170	342,924

These investments are all vested in permanent endowment funds.

10 Debtors and prepayments

	2024	2023
	£	£
Gift aid tax recoverable	5,365	4,590
Prepayments	2,864	3,164
Legacy receivable	15,870	-
Accrued income and other debtors	2,346	1,852
	26,445	9,606

11 Cash flows

	2024	2023
	£	£
Net movement in funds: surplus/(deficit)	8,864	24,935
Depreciation charges	5,137	4,854
Movement in value of investments	(7,848)	(29,488)
Movement in receivables	(16,839)	7,815
Movement in payables	1,268	(930)
Cash generated from/(used in) operations:	(9,418)	7,186
Cash flows from investing activities:		
Purchase of tangible fixed assets	-	(1,132)
Change in cash and cash equivalents in year	(9,418)	6,054
Cash and cash equivalents at beginning of year	93,821	87,767
Cash and cash equivalents at end of year	84,403	93,821

12 Creditors – amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	12,490	12,772
Other creditors	5,329	3,780
	17,819	16,552

Notes to the Financial Statements

For the year ended 31 December 2024

13 Funds

Restricted funds

Restricted funds are funds which have been given to the PCC for a specific purpose and which are held pending disbursement in accordance with the mandate for which they were given:

	Opening Balance	Income	Expenditure	Adjustments	Closing balance
	£	£	£	£	£
Stipend Augmentation	-	7,436	(7,436)	-	-
Churchyard/Grave Maintenance	-	733	(733)	-	-
St. Nicholas Endowment	-	1,350	(1,350)	-	-
Sunday school	-	160	(160)	-	-
Community funds [†]	369	6,886	(3,957)		3,298
Burundi Ordinand	18	-	-	-	18
Children's Society	-	141	(141)	-	-
Friends of St. Nicholas	-	35	(35)	-	-
Church Lighting	-	500	-	-	500
Church Hall upkeep	-	1,000	(1,000)	-	-
Garden of Remembrance	281	886	(1,167)	-	-
Choir & Music	573	-	(573)	-	-
Bell ringing	162	86	-	-	248
Repair of Brasses	1,250	-	-	-	1,250
Remembrance book for Poppy Appeal	153	-	-	-	153
	2,806	19,213	(16,552)	-	5,467

[†] Community funds include St Nicholas Café, Foodbank and Hardship fund

Endowment funds

Endowment funds are funds which have been specifically endowed for the benefit of the activities of the PCC who receive the income arising from the funds, but are not able to spend the capital invested:

The Stipend Augmentation Trust

The Stipend Augmentation Trust is a Permanent Endowment from which the income is to be applied to meeting the cost of Parish clergy stipends.

The Grave Maintenance Trust

The Grave Maintenance Trust is a Permanent Endowment from which the income is to be applied to meeting the cost of the maintenance of the Churchyard at St Nicholas.

The Thames Ditton Endowment Trust

The Thames Ditton Endowment Trust is a Permanent Endowment from which the income is available to be applied to meeting general expenses of the Parish.

Notes to the Financial Statements

For the year ended 31 December 2024

13 Funds (continued)

Endowment income and expenditure during the year was:

	Opening Balance £	Income retained £	Endowment expenditure £	Transfers £	Gains and losses £	Closing balance £
Stipend Augmentation	267,874	7,436	(7,436)	-	6,131	274,005
Grave Maintenance	26,402	733	(733)	-	604	27,006
Thames Ditton Endowment	48,648	1,350	(1,350)	-	1,113	49,761
	342,924	9,519	(9,519)	-	7,848	350,772

14 Prior year statement of financial activities

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £
Income and Endowments	2				
Voluntary income		123,779	4,074	-	127,853
Activities for generating funds		1,214	1,542	-	2,756
Church activities		53,060	-	-	53,060
Income from investments		4,092	9,513	-	13,605
Other incoming resources		-	-	-	-
Total income and endowments		182,145	15,129	-	197,274
Expenditure	3				
Cost of generating voluntary income		80	-	-	80
Church activities		183,047	15,994	-	199,041
Costs of investment property		2,706	-	-	2,706
Governance costs		-	-	-	-
Total expenditure		185,833	15,994	-	201,827
Net incoming/(outgoing) resources		(3,688)	(865)	-	(4,553)
Transfers between funds		-	-	-	-
Investment gains/(losses)	9	-	-	29,488	29,488
Net movement in funds		(3,688)	(865)	29,488	24,935
Balances brought forward		458,715	3,671	313,436	775,822
Balances carried forward		455,027	2,806	342,924	800,757

Notes to the Financial Statements

For the year ended 31 December 2024

15 Prior year balance sheet

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £
Fixed Assets					
Tangible fixed assets	8	370,958	-	-	370,958
Investments	9	-	-	342,924	342,924
		370,958	-	342,924	713,882
Current assets					
Debtors and prepayments	10	9,606	-	-	9,606
Cash	11	93,821	-	-	93,821
		103,427	-	-	103,427
Current liabilities	12	(19,358)	2,806	-	(16,552)
Net current assets		84,069	2,806	-	86,875
Net Assets		455,027	2,806	342,924	800,757
Parish Funds		455,027	2,806	342,924	800,757

16 Related party transactions

Grants receivable arising during the year from connected charities, as referenced in note 1(c), amounted to £10,000 (2023: £10,000). The Vicar and Churchwardens of St Nicholas are, ex-officio, trustees of the requisite connected charities.

There were no transactions with any trustee in their capacity as trustee. Reimbursements for normal out of pocket expenses incurred in the performance of various duties as Clergy, or as members of a PCC committee, as the case may be, are set out in note 7 above.