

Charity registration number 1128597

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF WALTON ON THAMES**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Parochial Church Council

Revd J Blair (Vicar)  
Revd C Blair (Vicar)  
Revd C Merrick (Assistant Minister)  
Mr N Stuart (Emly Deanery Synod Representative)  
Mrs C Abson (Elected Member)  
Ms E Cairns (Elected Member)  
Mrs H Gaunt (Elected Member)  
Ms C Schroeder (Elected Member)  
Ms K Scott (Elected Member)  
Mr J Waggott (Elected Member)  
Mr D Henderson (Churchwarden)  
Revd V Rakin (Curate)  
Mrs J Todd (Churchwarden)  
Revd David Bixby (Curate) (Appointed 10 July 2022)  
Ms R Warner (Emly Deanery Synod Representative) (Appointed 27 April 2023)  
Ms T Clarke (Elected Member) (Appointed 27 April 2023)  
Mr A Harding (Elected Member) (Appointed 27 April 2023)  
Ms F Le Moign (Elected Member) (Appointed 27 April 2023)

### Charity number

1128597

### Principal address

Parish Office  
St Mary's Church Hall  
Church Street  
Walton - on - Thames  
Surrey  
KT12 2QS

### Independent examiner

Frances Wilde FCCA DChA  
Warner Wilde  
Chartered Certified Accountants  
4 Marigold Drive  
Bisley  
Surrey  
GU24 9SF

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# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

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# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES**

## **PAROCHIAL CHURCH COUNCIL'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

The Parochial Church Council present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Parochial Church Council's governing document, the Charities Act 2011 and "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 (FRS 102) (effective 1 January 2019)".

### **Objectives and activities**

The Parochial Church Council (PCC) has the responsibility of co-operating with the Incumbent, in promoting in the ecclesiastical parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical. It has responsibility for St. Mary's Church, St John's Church and Hall, St. Mary's Church Hall, the properties in Egmont Road and Misty's Field and the overview of the Vicarage.

The PCC, through its officers and working groups, manages the affairs of the churches and the following pages set out this work in detail. In common with previous years, the ministry of our parish focuses principally on worship, prayer, mission, fellowship, discipleship and active involvement in the local community.

The aims and activities of the Charity can be summed up as:

1. Regular public worship, open to all.
2. Promoting the whole mission of the Church, through outreach work in the parish and the provision of activities for parents and toddlers, children and young people and a number of other special need groups.
3. Pastoral work including the visiting of the sick and bereaved.
4. Teaching of the Christian faith through sermons, courses and small groups.
5. Taking of religious assemblies in schools.
6. The provision of sacred space for personal prayer and contemplation.
7. Supporting other charities in the UK and overseas.

During the year these aims and activities were reflected in a wide range of ministry and mission across the Parish. Under Section 17(5) of the Charities Act 2011, the PCC must have regard to any Charity Commission guidance when exercising any powers or duties to which such guidance is relevant. The PCC acknowledge the statutory requirement to report on the Charity's public benefit and they confirm that they have had regard to Charity Commission guidance on public benefit where relevant to matters to which the guidance relates.

### **Vision**

We continued following the vision, "Taking our next steps towards (i) deeper faith in Christ, (ii) welcome and belonging and (iii) shining God's light".

2021 was a year that continued to be significantly impacted by the Covid-19 pandemic. We continued to offer services via YouTube and Zoom, as well as in-person, when permitted. During the year, when we could meet in person, the rules for worship varied between no singing, singing with masks on and singing without masks.

### **Personnel**

Revd Caroline Merrick continues to serve the Parish in many wonderful ways as a volunteer (non-stipendiary) 4 days a week alongside her job as a Hand Physiotherapist. During the year, she completed her curacy and is now an Assistant Minister. Revd Vlada Rakin was priested in July, serving in the Parish as able alongside his work as a full-time Hospice Chaplain.

At the end of the summer the Parish Administrator, Becky Warner, resigned her position and Mrs Sam Harrison was appointed to the role. The Pastoral Assistants continued to support many people in the parish by keeping in touch, through caring phone calls and visits, as permitted and requested. This ministry is greatly appreciated and valued across the Parish.



# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES**

## **PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **Achievements and performance**

#### **Worshipping Congregations**

During the year, we continued with the pattern of weekly services at St. Mary's of Holy Communion at 9.00am, which was live streamed, Evening Praise on-line on Zoom at 7.30pm and a weekly 10.15am All-Age service on Zoom. This has continued to attract new families throughout the year and, in September, this moved to being both in person in St. Mary's Hall, with restricted numbers and also on Zoom. At St. John's services were held fortnightly for most of the year.

Various other initiatives continued on-line during the year, including many weeks of Daily Reflections, Life groups, Alpha, the Prayer Course, the Bible Course and the Servant Course.

#### **Music**

When singing at in-person services was permitted, we were grateful to Carol Abson and Berenice Page for playing and to Kate Boyd, who regularly sang and whose beautiful singing enhanced our worship. In the last quarter of the year, we hired an organist once a month to play for services.

James Scott has played at the All Age service, accompanied by his daughter and also at the Evening Praise services which has been a huge blessing.

#### **Festivals and Special Services**

For the annual ANZAC service at the end of April, we welcomed Mr. Bede Corry, the High Commissioner for New Zealand and representatives from the New Zealand and Australian Defence Forces and well as local civic dignitaries, representatives of other organisations and local people. Because of Covid restrictions, during the service, we listened to the singing of hymns, but the congregation was not allowed to sing and, outside, after the service, wreaths were laid but a small group of only 5 people were permitted to attend.

On Remembrance Sunday in November, a Churches together service and Act of Remembrance took place at the War Memorial in Walton-on-Thames. Again, it was a huge success and greatly appreciated by those who attended. The hard work of Joanna Gordon, Melvyn Mills and Simon Mason was greatly appreciated.

On Easter Sunday morning, respecting Covid restrictions, we were limited to but able to greatly enjoy a Sunrise Service which was held in the garden at St. John's Church.

For our Christmas services, late Covid restrictions meant we had to curtail some of our planned December services. We were able to hold the Christingle services and the Carol Service but a new Family Carol Service was live-streamed and the very popular Christmas Eve nativity service was pre-recorded.

#### **Children and Youth**

Our ministry to families, youth and children remains central to the ministry of the Parish, with a focus on discipleship for the whole family. All aspects of ministry have been provided on a flexible basis using a hybrid of on-line and in-person groups and services.

Toddlers' Praise services started the year on Zoom and through the year moved to Zoom and in person with restricted numbers to being fully in person. In April 2021, we advertised for a Youth Minister for 20 hours per week to pick up the work Alex Oehring was leading. Church member, Sarah Dunn offered 12 hours per week and she started this new role in May.

There has been a regular Youth group Bible study on Monday nights, called 'The Way' and a monthly Sunday evening games and fun "The Life". The Young people lead an evening service in November and took part in the on-line Family Carol service in December.



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

## PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **Annual Parochial Church Meeting (APCM)**

The Annual Vestry and Church meeting was held at the end of April on Zoom. Mr David Henderson and Mr Ryan van der Riet were voted in as Churchwardens.

### **Alpha and Confirmations**

With the departure of John Muggleton to support his daughter and son-in-law, Rev Jonny Blair took over responsibility for running Alpha. Alpha courses were run on Tuesday evenings over Zoom starting in both January and September.

Those attending Alpha found it a wonderful, faith giving and faith encouraging course and there are some marvellous stories of lives wonderfully changed by the grace and power of God.

A Confirmation service with Bishop Jo Bailey Wells was held at St. Mary's at the end of November, with 5 people from the Parish being confirmed.

### **Other**

The Servant Course ran during the year, being held over Zoom. It is greatly enjoyed and valued by all who attend.

### **Outreach**

The popular annual, week long **Holiday Club** which has been held in August for many years, was again held this year. It faced many challenges of Covid restrictions but was expertly and successfully run and managed by Amy Maddocks with help from many others. It again proved to be very popular with primary school aged children.

At the start of the year, regular **School assemblies** continued to being recorded for schools before, in the Autumn term, they could be presented in-person.

### **Foodbank**

This operates under the umbrella of the Trussell Trust and in collaboration with St Peter's, Hersham and the Walton-on-Thames Charity. It continues to provide a very valuable service to those in need in the local community.

There continued to be significant demand for and use of Foodbank in the challenging circumstances of 2021. Rev Jonny Blair joined the Management Committee during the year.

Foodbank has continued to operate from St. John's Church, which is its main distribution centre.

### **Walton Churches Together**

The Vicars continue to work with other Church leaders to encourage the Churches in Walton-on-Thames to pray, worship and work together more. Opportunities to do things together in 2021 were strictly limited. The popular outdoor Service and Act of Remembrance in November was again well attended.

### **Church Attendance**

The numbers for Church attendance do not relate to previous years because of the Covid-19 pandemic. At different times in the year there were different capacity restrictions for Church services and, for most of the year, even when in-person services could be held, singing was not permitted.

During the year, at different times and with differing capacities, Baptisms could again be held. There were no weddings in the year. We conducted 27 (2020: 29) funerals in the year, nine of which included a service in Church.

# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES**

## **PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **Fabric Report**

#### **St. Mary's Church**

St Mary's has been maintained in a good condition, enabling worship to continue inside as it has done for many hundreds of years. The maintenance to the fabric of the church continues to be funded by grants from the Church Fund Trust.

We are grateful to our Tower Captain, David Miseldine and his team of volunteers who have continued to maintain the inside of the tower and the bells.

Internet access into St. Mary's Church was finally made in early February 2021. This has resulted in the parish being able to live stream and record services which has resulted in more people being able to access services whilst the pandemic continued.

In 2020 with the restrictions on the numbers of people who could gather in the church, the PCC obtained a Temporary Minor Removal Order to remove the pews in the south aisle so that an event could be staged which was Covid Secure and replace the Advent Walk. This was approved by the Archdeacon and 'Encounter Christmas' used the space as part of series of tableaux telling the Christmas Story. The intention was to re-instate the pews in early January 2021 but this was delayed due to the third lockdown and they were finally re-installed in April.

#### **St. Mary's Churchyard**

The flower beds and surrounding areas are being maintained to a high standard by a working group to whom we are very grateful. Work took place to maintain several of the trees and to remove seedlings. The removal of a dying cherry tree and three holly trees has opened up the front vista to the church.

#### **St. John's Church**

The church and its grounds are in good condition.

#### **Elmbridge Borough Council Grants**

From their CIL fund EBC have provided the parish with grants to extend the kitchens at St. Mary's Church Hall and at St. John's Church. These works are in the planning stages and will be completed in the next three years. These improvements will allow for a greater range of uses of both premises by and for the communities we serve.

**David Henderson, Ryan van der Riet and Janet Todd**

**Churchwardens**



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

## PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **Financial review**

The accounts have been prepared in accordance with the Church Accounting Regulations together with applicable Accounting Standards and the Charities Statement of Recommended Practice.

Covid-19 continued to impact on the Parish's activities and finances, with reduced hall hire income an example of how we have been affected. However, giving continued across a number of different methods and platforms, meaning we have seen an increase of £28,982 in the year. This was partly driven by a campaign in late spring, galvanising support and demonstrating the commitment of our Church members.

Overall, our income during 2021 increased to £277,405 (2020: £245,155). In addition to the increased giving, two properties owned by the PCC were able to be rented out, generating £22,000. Further 'one-off' income was generated in the form of fundraising of £6,000. Grants received from the Church Fund Trust for the repair and maintenance of our churches and churchyards amounted to £32,534 (2020: £33,498). Expenditure was managed as closely as possible throughout the year to ensure that our cost base remained low.

The unrestricted funds of the charity, which reflects our main income and expenditure, ended the year with a surplus of £27,464. When non-recurring income is excluded it means that the Charity is broadly breaking even, the first time for ten years. As a result, additional income can now contribute to new activities and invest in the future of the Parish, rather than meeting existing costs.

### **Reserves Policy**

Historically it has been the PCC's policy to maintain a cash balance in the Reserve Fund equating to approximately three months' unrestricted payments. The year-end cash balance on the Unrestricted Fund, £28,814, is less than three months of general fund payments.

### **Risk Assessment**

The Parochial Church Council has assessed the major risks to which the Parochial Church Council is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Plans for future periods**

We continue to look to our faithful God to lead us forward in faith in Jesus Christ as Saviour and Lord and empower us by His Holy Spirit in worship, service, giving and proclaiming His name in word and deed.

Whilst the shape of what we do and how we do it in the immediate terms continues to be affected by the Covid-19 pandemic, we will continue to focus on living out the strategic priorities of our vision.

An aspect of Church life that will need to be further addressed in 2022, as we emerge from the pandemic, is the need for volunteers in all areas of Church life, including for ministry to children and to young people to care for and develop the growing youth group.



# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES**

## **PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **Emly Deanery Synod Report**

During 2021 there were three meetings of the Synod, the first two were held by Zoom and the October Synod was held At St. Nicholas, Thames Ditton.

In the March meeting Nicholas Stuart who had been Lay Chair for ten years stood down and Brian Howell from Holy Trinity, Claygate was elected. The focus of the meeting was on the Church of England's report "Living in Love and Faith" and was led by the Bishop of Dorking, Jo Wells. This was part of the various discussions taking place across the country regarding sexuality and the LBQT+ communities within our churches.

The second Synod was about ECO Church. The main subject for the Synod was a presentation by Alison Moulden who is the Guildford Diocese Environment Officer. She gave an outline about Eco-Church and how to become one as well as some examples of what is being achieved across the diocese. Janet Todd gave several examples of what was happening in our parish. From this meeting a Deanery ECO group has been formed to share ideas and best practice.

The focus for the final Synod of the year was on the recently published Church of England report 'From Lament to Action' by a question and answer session between Revd. Andrew Cowie, Area Dean and Revd. Folli Olokose, the vicar of St. Mary's, Oatlands who is also the Guildford Diocese's Minority Ethnic Vocations Champion and a member of the Diocesan Racial Justice Focus Group.

Folli is of Nigerian descent and gave a moving and sobering account about how he and other ethnic minorities have been treated and are being treated both within the Church of England and within the community. The discussions which ensued highlighted that we need to move from being a tolerant society to one of being openly inclusive. It means a cultural shift for all of us and the onus is on the majority not the minority.

### **General Data Protection Regulation (GDPR)**

The Parish always works hard to comply with all GDPR requirements. It keeps records of the basic information supplied by members of the congregation. Typically, this includes names, addresses and church groups. Details of Planned Giving are kept separately and are confidential to designated members of the Parish Finance Team. None of this information is divulged to any outside individuals or organisations.

All the information is stored for use solely for administrative purposes within the parish in accordance with GDPR. Anyone with concerns about this is invited to contact the Parish Office. The Parish uses a software programme called ChurchSuite, which ensures GDPR compliance and is used as a Parish address book, registration for all children's and young people's groups, the Electoral Roll and other matters.

### **Safeguarding Children and Vulnerable Adults Policy**

The PCC adheres to the Diocesan Safeguarding Children and Vulnerable Adults Policy and there were no issues to report during the year. All members of the PCC and those working with children and vulnerable adults are required to complete the necessary safeguarding training. Katharine Scott continues brilliantly in the role of Parish safeguarding officer for Children.

Thank you to Tessa Badcock who acted as safeguarding officer for Vulnerable Adults and a huge thank you also to two people who continued to provide magnificent service: Carol Collings as our DBS Validator and Julia Gorrie, our Safeguarding Administrator.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

## PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### Structure, governance and management

The Parochial Church Council of the Ecclesiastical Parish of Walton on Thames was registered as a charity on 17 March 2009. It is governed by the Parochial Church Council (Powers) Measure 1956 issued by the Church of England which was adopted on 2 January 1957.

The Trust is connected to the Church Fund (commonly referred to as the Church Fund Trust). The Church Fund Trust is a separately registered charity number 247465, with its own Board of Trustees and charitable objectives. The objects of the charity are to support St. Mary's Church, Walton and St. John's, Cottimore. Two thirds of the Trustees of The Church Fund are either members of the PCC or their nominees.

The Trust owns two houses for the provision of housing for Ministers working in the parish.

The Parochial Church Council who served during the year and/or up to the date of signature of the financial statements were:

Revd J Blair (Vicar)	
Revd C Blair (Vicar)	
Revd C Merrick (Assistant Minister)	
Revd A Oehring (Curate)	(Resigned 30 June 2021)
Mrs T Badcock (Licensed Lay Minister)	(Resigned 10 April 2022)
Mr J Badcock (Licensed Lay Minister)	(Resigned 10 April 2022)
Mr N Stuart (Emly Deanery Synod Representative)	
Mrs C Abson (Elected Member)	
Ms E Cairns (Elected Member)	
Mr A Duke (Elected Member)	(Resigned 24 April 2023)
Ms S Eckes (Elected Member)	(Resigned 31 May 2022)
Mrs H Gaunt (Elected Member)	
Ms C Schroeder (Elected Member)	
Ms A Spray (Elected Member)	(Resigned 3 March 2023)
Ms K Scott (Elected Member)	
Mr J Waggott (Elected Member)	
Mr D Henderson (Churchwarden)	
Ms A Maddocks (Emly Deanery Synod Representative)	(Resigned 13 March 2023)
Revd V Rakin (Curate)	
Mrs J Todd (Churchwarden)	
Mr R Van Der Riet (Churchwarden)	(Resigned 31 December 2021)
Revd David Bixby (Curate)	(Appointed 10 July 2022)
Ms R Warner (Emly Deanery Synod Representative)	(Appointed 27 April 2023)
Ms T Clarke (Elected Member)	(Appointed 27 April 2023)
Mr A Harding (Elected Member)	(Appointed 27 April 2023)
Ms F Le Moign (Elected Member)	(Appointed 27 April 2023)
Mr A Berkinshaw-Smith (Elected Member)	(Resigned 17 January 2023)

The appointment of Trustees is as per the Church Representation Rules. They comprise of elected members (at the Annual Parochial Church Meeting) and ex officio members. Retiring Trustees are eligible for re-appointment for a further period subject to their retaining the qualifications laid down in the Church Representation Rules. Mr N Stuart acted as secretary to the trustees.



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

## PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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The Parochial Church Council's report was approved by the Board of Parochial Church Council.

*Jonathan L Blair*

Rev'd J Blair (Vicar)  
Chairman of the PCC

Date: *10 July 2023*

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

## INDEPENDENT EXAMINER'S REPORT

### TO THE PAROCHIAL CHURCH COUNCIL OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

I report to the Parochial Church Council on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Walton on Thames (the Parochial Church Council) for the year ended 31 December 2021.

#### Responsibilities and basis of report

As the Parochial Church Council of the Parochial Church Council you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Parochial Church Council's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the Parochial Church Council's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Parochial Church Council as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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.

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 financial statements to be reached.



Frances Wilde FCCA DChA

Dated: 12 July 2023

Warner Wilde  
Chartered Certified Accountants  
4 Marigold Drive  
Bisley  
Surrey  
GU24 9SF



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

### Current financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Total 2020 £
<b><u>Income and endowments from:</u></b>						
Donations and legacies	3	169,261	35,929	-	205,190	218,262
Charitable activities	4	8,085	-	-	8,085	2,828
Other trading activities	5	5,990	-	-	5,990	-
Property and Investments	6	50,886	-	2,578	53,464	19,389
Other income	7	4,676	-	-	4,676	4,676
<b>Total income and endowments</b>		<b>238,898</b>	<b>35,929</b>	<b>2,578</b>	<b>277,405</b>	<b>245,155</b>
<b><u>Expenditure on:</u></b>						
Raising funds	8	1,480	-	-	1,480	-
Charitable activities	9	209,954	47,324	-	257,278	243,121
Other	14	-	-	2,399	2,399	893
<b>Total expenditure</b>		<b>211,434</b>	<b>47,324</b>	<b>2,399</b>	<b>261,157</b>	<b>244,014</b>
Net gains/(losses) on investments	15	-	-	7,807	7,807	3,507
<b>Net movement in funds</b>		<b>27,464</b>	<b>(11,395)</b>	<b>7,986</b>	<b>24,055</b>	<b>4,648</b>
Fund balances at 1 January 2021		129,311	38,070	60,345	227,726	223,078
<b>Fund balances at 31 December 2021</b>		<b>156,775</b>	<b>26,675</b>	<b>68,331</b>	<b>251,781</b>	<b>227,726</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### Prior financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
	Notes				
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	177,415	40,847	-	218,262
Charitable activities	4	2,828	-	-	2,828
Property and Investments	6	17,865	-	1,524	19,389
Other income	7	4,676	-	-	4,676
<b>Total income and endowments</b>		<b>202,784</b>	<b>40,847</b>	<b>1,524</b>	<b>245,155</b>
<b><u>Expenditure on:</u></b>					
Charitable activities	9	210,464	32,657	-	243,121
Other	14	-	-	893	893
<b>Total expenditure</b>		<b>210,464</b>	<b>32,657</b>	<b>893</b>	<b>244,014</b>
Net gains/(losses) on investments	15	-	-	3,507	3,507
<b>Net movement in funds</b>		<b>(7,680)</b>	<b>8,190</b>	<b>4,138</b>	<b>4,648</b>
Fund balances at 1 January 2020		136,991	29,880	56,207	223,078
<b>Fund balances at 31 December 2020</b>		<b>129,311</b>	<b>38,070</b>	<b>60,345</b>	<b>227,726</b>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	16		127,961		127,961
Investments	17		62,101		54,293
			<u>190,062</u>		<u>182,254</u>
<b>Current assets</b>					
Debtors	18	42,589		47,388	
Cash at bank and in hand		52,794		68,030	
		<u>95,383</u>		<u>115,418</u>	
<b>Creditors: amounts falling due within one year</b>	19	(33,664)		(69,946)	
<b>Net current assets</b>			61,719		45,472
<b>Total assets less current liabilities</b>			<u>251,781</u>		<u>227,726</u>
<b>Capital funds</b>					
<u>Endowment funds</u>					
General endowment funds		35,335		35,156	
Revaluation reserve		32,996		25,189	
	20		68,331		60,345
<b>Income funds</b>					
Restricted funds	21		26,675		38,070
Unrestricted funds			156,775		129,311
			<u>251,781</u>		<u>227,726</u>

The financial statements were approved by the Parochial Church Council on .....

10<sup>th</sup> July 2023

*Jonathan L Blair*

Revd J Blair (Vicar)  
Trustee



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Charity information

The Parochial Church Council of the Ecclesiastical Parish of Walton on Thames is a charity established by the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Parochial Church Council's governing document, the Charities Act 2011 and "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 (FRS 102) (effective 1 January 2019)". The Parochial Church Council is a Public Benefit Entity as defined by FRS 102.

The Parochial Church Council has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Parochial Church Council. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Parochial Church Council have a reasonable expectation that the Parochial Church Council has adequate resources to continue in operational existence for the foreseeable future. Thus the Parochial Church Council continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Parochial Church Council in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Parochial Church Council.

#### 1.4 Income

Income is recognised when the Parochial Church Council is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the Parochial Church Council has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### 1.5 Expenditure

A liability is recognised when either a constructive or legal obligation is identified. Irrecoverable VAT is allocated to the same expenditure heading as the cost to which it relates.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings

Impairment review

Fixtures, fittings & equipment

25% and 20% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the Parochial Church Council reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The Parochial Church Council has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Parochial Church Council's balance sheet when the Parochial Church Council becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Parochial Church Council's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Parochial Church Council is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 2 Critical accounting estimates and judgements

In the application of the Parochial Church Council's accounting policies, the Parochial Church Council are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	161,346	3,395	164,741	143,219	7,349	150,568
Church Trust Fund	7,915	32,534	40,449	34,196	33,498	67,694
	<u>169,261</u>	<u>35,929</u>	<u>205,190</u>	<u>177,415</u>	<u>40,847</u>	<u>218,262</u>
<b>Donations and gifts</b>						
Giving	155,223	2,960	158,183	140,560	7,349	147,909
Special Collections	2,084	435	2,519	83	-	83
Other	4,039	-	4,039	2,576	-	2,576
	<u>161,346</u>	<u>3,395</u>	<u>164,741</u>	<u>143,219</u>	<u>7,349</u>	<u>150,568</u>
<b>Grants receivable for core activities</b>						
Church Fund Trust	7,290	32,534	39,824	22,141	33,498	55,639
Coronavirus Job Retention Scheme Grants	625	-	625	12,055	-	12,055
	<u>7,915</u>	<u>32,534</u>	<u>40,449</u>	<u>34,196</u>	<u>33,498</u>	<u>67,694</u>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 4 Charitable activities

	2021 £	2020 £
Fees and charges receivable	8,085	2,828

### 5 Other trading activities

	Unrestricted funds general 2021 £	Total 2020 £
Fundraising events	5,990	-

### 6 Property and Investments

	Unrestricted funds general 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Endowment funds 2020 £	Total 2020 £
Rental income	50,878	-	50,878	17,865	-	17,865
Income from investments	-	2,578	2,578	-	1,524	1,524
Interest receivable	8	-	8	-	-	-
	<u>50,886</u>	<u>2,578</u>	<u>53,464</u>	<u>17,865</u>	<u>1,524</u>	<u>19,389</u>

### 7 Other income

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Common Platt	4,676	4,676



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 8 Raising funds

	Unrestricted funds general 2021 £	Total 2020 £
<u>Fundraising and publicity</u>		
Other fundraising costs	1,480	-
	<u>1,480</u>	<u>-</u>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 9 Charitable activities

	Church Running and Maintenance			Total 2021	Church Running and Maintenance			Total 2020
	2021	2021	2021		2020	2020	2020	
	£	£	£	£	£	£	£	£
Staff costs	40,587	6,492	-	47,079	47,714	4,878	-	52,592
Parish Share	113,217	-	-	113,217	105,856	-	-	105,856
Fees for services	5,642	-	-	5,642	-	-	-	-
Ministry Expenses and Courses	-	-	-	-	1,457	-	-	1,457
Outreach	2,240	-	-	2,240	357	-	-	357
Youth and Education	8,682	-	-	8,682	4,376	-	-	4,376
Organist, Choirs and Music	3,987	-	-	3,987	840	-	-	840
Church Facilities	-	676	-	676	-	783	-	783
Administrative costs	-	-	-	-	2,512	-	-	2,512
Clergy Houses	-	840	-	840	-	2,293	-	2,293
Property maintenance	-	33,441	8,237	41,678	-	24,985	4,717	29,702
Loan interest to Diocese	-	4,827	-	4,827	-	3,825	-	3,825
Other Costs	5,796	-	-	5,796	2,862	-	-	2,862
	<u>180,151</u>	<u>46,276</u>	<u>8,237</u>	<u>234,664</u>	<u>165,974</u>	<u>36,764</u>	<u>4,717</u>	<u>207,455</u>
Grant funding of activities (see note 10)	135	-	-	135	10,061	-	-	10,061
Share of support costs (see note 11)	20,279	-	-	20,279	23,505	-	-	23,505
Share of governance costs (see note 11)	2,200	-	-	2,200	2,100	-	-	2,100
	<u>202,765</u>	<u>46,276</u>	<u>8,237</u>	<u>257,278</u>	<u>201,640</u>	<u>36,764</u>	<u>4,717</u>	<u>243,121</u>



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Charitable activities	(Continued)							
<b>Analysis by fund</b>								
Unrestricted funds - general	189,558	12,159	8,237	209,954	199,779	5,968	4,717	210,464
Restricted funds	13,207	34,117	-	47,324	1,861	30,796	-	32,657
	<u>202,765</u>	<u>46,276</u>	<u>8,237</u>	<u>257,278</u>	<u>201,640</u>	<u>36,764</u>	<u>4,717</u>	<u>243,121</u>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 10 Grants payable

	2021 £	2020 £
Mission giving	135	10,061

### 11 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	16,143	-	16,143	18,718	-	18,718
Treasurer and Secretary Administration Costs	4,136	-	4,136	4,787	-	4,787
Independent Examiner	-	2,200	2,200	-	2,100	2,100
	<u>20,279</u>	<u>2,200</u>	<u>22,479</u>	<u>23,505</u>	<u>2,100</u>	<u>25,605</u>
Analysed between Charitable activities	<u>20,279</u>	<u>2,200</u>	<u>22,479</u>	<u>23,505</u>	<u>2,100</u>	<u>25,605</u>

### 12 Parochial Church Council

One member (2020 - one) of the Parochial Church Council (or any persons connected with them) received remuneration during the year, S Eckes is an employee of the PCC, receiving remuneration, including employer pension contributions, of £11,190 for her role (2020 - £8,726). Charity Commission approval was obtained, as required, in order to enable the Parochial Church Council to employ a member of the Council. No members of the PCC receive remuneration for their role as a member of the PCC.

In 2021, no (2020 - 4) members of the PCC were reimbursed a total of £Nil (2020 - £1521) for expenditure in furtherance of the charitable objectives.

One member of the PCC, Amy Maddocks, was paid a consultancy fee of £1,000 in relation to research into and submission of, grant applications on behalf of the PCC. The fee was approved by the PCC and is not in relation to her role as a trustee.



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 13 Employees

The average monthly number employees during the year was:

	2021 Number	2020 Number
Children and Youth Minister	-	1
Administrator	3	2
Verger	1	1
Youth Minister	1	-
<b>Total</b>	<b>5</b>	<b>4</b>

Employment costs	2021 £	2020 £
Wages and salaries	62,350	70,120
Other pension costs	872	1,190
	<b>63,222</b>	<b>71,310</b>

The staff comprised of three full time and two part time staff. Full time equivalent staff 4.6 (2020: 3.8)

There were no employees whose annual remuneration was more than £60,000.

### 14 Other

	2021 £	2020 £
Endowment Fund Expenditure: Ministry training	2,399	893
	<b>2,399</b>	<b>893</b>

### 15 Net gains/(losses) on investments

	Endowment funds	Endowment funds
	2021 £	2020 £
Revaluation of investments	7,807	3,507

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 16 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
<b>Cost</b>			
At 1 January 2021	127,961	74,438	202,399
At 31 December 2021	127,961	74,438	202,399
<b>Depreciation and impairment</b>			
At 1 January 2021	-	74,438	74,438
At 31 December 2021	-	74,438	74,438
<b>Carrying amount</b>			
At 31 December 2021	127,961	-	127,961
At 31 December 2020	127,961	-	127,961

### 17 Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 January 2021	54,293
Valuation changes	7,808
At 31 December 2021	62,101
<b>Carrying amount</b>	
At 31 December 2021	62,101
At 31 December 2020	54,293

### 18 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Other debtors	38,763	47,388
Prepayments and accrued income	3,826	-
	42,589	47,388



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 19 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	800	750
Other creditors	32,284	69,196
Accruals and deferred income	580	-
	<u>33,664</u>	<u>69,946</u>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 20 Endowment funds

Endowment funds represent assets which must be held permanently by the Parochial Church Council. Income arising on the endowment funds can be used in accordance with the objects of the Parochial Church Council and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 January 2020	Incoming resources	Movement in funds			Balance at 1 January 2021	Incoming resources	Movement in funds			Balance at 31 December 2021
	£	£	Resources expended	Transfers	Investments gains/losses	£	£	Resources expended	Transfers	Investments gains/losses	£
<b>Permanent endowments</b>											
David Smith Ministry Fund	56,207	1,524	(893)	-	3,507	60,345	2,578	(2,399)	-	7,807	68,331
	<u>56,207</u>	<u>1,524</u>	<u>(893)</u>	<u>-</u>	<u>3,507</u>	<u>60,345</u>	<u>2,578</u>	<u>(2,399)</u>	<u>-</u>	<u>7,807</u>	<u>68,331</u>

#### The David Smith Ministry Fund

This is a restricted endowment fund; the capital cannot be touched and the income (dividends) can be used only to support the ministry of assistant clergy and other licensed assistant ministers.

Any shortfall in Ministry training costs versus the income generated by the fund is paid from the General Fund.



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 31 December 2021
	£	£	£	£	£	£	£
Bells Restoration Fund	2,165	-	-	2,165	-	(302)	1,863
Church Fund Trust Fund	1,524	33,498	(30,796)	4,226	32,534	(33,816)	2,944
Under Fives Minister Special Donations Fund	6,038	1,550	-	7,588	1,560	-	9,148
Youth Work	2,875	-	-	2,875	435	(485)	2,825
	17,278	5,799	(1,861)	21,216	1,400	(12,721)	9,895
	<u>29,880</u>	<u>40,847</u>	<u>(32,657)</u>	<u>38,070</u>	<u>35,929</u>	<u>(47,324)</u>	<u>26,675</u>

#### Bells Fund

This is a restricted fund opened in 2009 for the repair and replacement work relating to the Bells and Bell Tower.

#### Church Fund Trust Monies

The Trust recompenses the PCC for any expenditure that is agreed to fall within the categories covered by the Trust's deeds. All income and expenditure is treated as restricted and reported as such in the Statement of Financial Activities. Half the income from letting St John's Church is treated as restricted Church Fund Trust money.

#### Special Fund

A restricted fund into which special collections are paid and from which they are disbursed to the designated recipients.

#### Under Fives Minister

This fund was established in the year following a campaign to raise money to finance a new position of Under Fives and Outreach Minister. The post is expected to be filled in 2018.

## THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALTON ON THAMES

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 22 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:								
Tangible assets	127,961	-	-	127,961	127,961	-	-	127,961
Investments	-	-	62,101	62,101	-	-	54,293	54,293
Current assets/(liabilities)	28,814	26,675	6,230	61,719	1,350	38,070	6,052	45,472
	<u>156,775</u>	<u>26,675</u>	<u>68,331</u>	<u>251,781</u>	<u>129,311</u>	<u>38,070</u>	<u>60,345</u>	<u>227,726</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF WALTON ON THAMES**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2021***

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**23 Related party transactions**

There were no disclosable related party transactions during the year (2020 - none), other than detailed at note 12.