

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

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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

LEGAL AND ADMINISTRATIVE INFORMATION

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

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 2022*

The Parochial Church Council present their annual report and financial statements for the year ended 31 December 2022.

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".

Following two years significantly impacted by the Covid-19 pandemic, 2022 saw the Church being able to meet in person on a weekly basis. The 9.00am service of Holy Communion was livestreamed throughout the year to enable people to join the worship service from home at the time or catch up later in the week, especially on the sermons.

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

PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2022*

Achievements and performance

Worshipping Congregations

During the year, the pattern of weekly services has been as follows:

St. Mary's

9.00am Holy Communion, which was live streamed

10.15am All Age in the Church Hall

6.30pm Evening Praise

St. John's

10.30am Morning Service

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

Refreshments are served between the two morning services at St. Mary's and after the morning service at St. John's.

Music

We are very grateful to James Scott, who played regularly at the 10.15am and 6.30pm services and at the 9.00am service once a month and also to Carol Abson who played regularly at the 9.00am service. We hired an organist approximately once a month to play for the 9.00am services.

Festivals and Special Services

The annual ANZAC service at the end of April was again well attended. Representatives from the New Zealand High Commission, Australian and New Zealand defence forces as well as local civic dignitaries and a good congregation attended.

On Remembrance Sunday in November, a Churches together service and Act of Remembrance took place at the War Memorial in Walton-on-Thames. Large numbers of uniformed groups and the general public attended. A special thank you to Joanna Gordon, Melvyn Mills, Simon Mason and others who helped out in so many aspects. Again, it was a huge success and greatly appreciated by those who attended.

The Easter Morning Sunrise service was held by the river at Cowey Sale, thanks to the wonderful organisation and logistics work from Melvyn and Jill Mills. After the service, Hot Cross Buns were provided by a new bakery in town, Two Fat Cats, run by two Ukrainians, who were interviewed at the service.

Personnel

Revd. Caroline Merrick continues to serve the Parish in many wonderful ways as a volunteer (non-stipendiary) Assistant Minister 4 days a week alongside her job as a Hand Physiotherapist.

Revd. Vlada Rakin continues to serve in the Parish as time permits alongside his full-time Chaplaincy work.

Revd. Dave Bixby, with his passion and energy to preach the gospel and serve the community in the name of Jesus, was ordained Deacon at Guildford Cathedral on 3rd July 2022 and joined the Parish to serve as a stipendiary curate.

Mrs Sam Harrison continues to provide excellent office support in her part-time role as Administrator.

Mrs Julie Gorrie provides very thorough and greatly appreciated support for the safeguarding and finance teams.

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. They also take greatly appreciated, regular services at Care Homes 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 2022*

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.

We have run a popular weekly All Age service in the St. Mary's Church Hall, which many families have enjoyed as they are able to stay together to worship God.

The popular Toddlers' Praise services for all ages of pre-school children have run weekly in term-time at St. John's, with a dedicated team of volunteers.

On a part-time basis, Sarah Dunn led the youth throughout the year. There has been a regular Youth group Bible study on Monday nights, called 'The Way' and an occasional Sunday evening games and fun, called "The Life".

Annual Parochial Church Meeting (APCM)

The Annual Vestry and Church meeting was held at the end of April in person at St. John's. Mr David Henderson and Mr Scott Hay were voted in as Churchwardens.

Alpha and Confirmations

The Alpha course was again run on Tuesday evenings. In January it was over Zoom; in September both over Zoom and in person.

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.

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. Due to building work taking place at St. John's, it was held at St. Mary's Church Hall. It was brilliantly 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.

The Church hosted local schools for major Christian festivals, celebrations and learning events and regularly visited, especially Ashley C of E Primary School, for assemblies.

Rev. Cathy Blair remained a governor at Ashley C of E Primary School.

Foodbank

During the year, Foodbank continued to operate twice a week from St. John's Room, which is its main distribution centre. Whilst the steering group running the operations remained unchanged and Foodbank continues to operate under the umbrella of the Trussell Trust, the official charity oversight changed from being under St. Peter's Church, Hersham to being operated by the Walton-on-Thames Charity.

Foodbank 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 2022.

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

PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2022*

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. The popular outdoor Service and Act of Remembrance in November and Easter Day Sunrise service again were well attended.

St. Mary's hosted the annual Churches Together service for the week of Prayer for Christian Unity in January, at which Inspector Bert Dean, the Elmbridge Borough Commander at Surrey Police spoke.

Occasional Offices

During the year, we conducted 5 weddings and 1 renewal of marriage vows, 31 Baptisms and 21 funerals (2021: 27) in the year, ten of which included a service in Church.

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.

Since internet access into St. Mary's Church was made in 2021, the parish is able to live stream and record services which have resulted in having a hybrid congregation (in church and on line) for the 9am service at St. Mary's. Also, many baptisms, weddings and funerals have been able to link others to the service via Zoom etc.

The PCC applied for a Faculty for the permanent removal of the pews in the south aisle of St. Mary's. The Chancellor granted a Temporary Minor Removal Order and requested that the parish produce a 'Statement of Needs' detailing why their removal would be of benefit to the vision and mission of the church. This will be developed during 2023 and, once submitted it is hoped the Faculty for the permanent removal of the pews will be granted.

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.

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. The work at St. John's has been completed with a new kitchen area, new disabled toilet and storage areas. The work on the St. Mary's Church Hall is underway and is due to be completed in 2023.

David Henderson, Scott Hay 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 2022*

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.

The financial performance for the year has been influenced by two key factors:

1. An increase in activity as we return to more in-person activities, reflected by an increase of over £10,000 in charitable expenditure; and
2. A successful grant application for work on the kitchen at St John's, funded from the Community Infrastructure Levy administered by Elmbridge Borough Council. This increased income by over £89,000.

Overall, our income during 2022 increased to £415,063 (2021: £277,405). In addition to the grant funding we benefited from 'one-off' income from property rental of £4,000. Underlying giving, excluding a generous gift, increased from £164,741 to £180,069. Grants received from the Church Fund Trust for the repair and maintenance of our churches and churchyards amounted to £40,430 (2021: £39,824). 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 £36,085. The restricted funds have increased due to the grant income referred to above, which has been fully spent but the costs capitalised on the balance sheet. Excluding this grant income, the underlying surplus is in the region of £30,300.

Reserves Policy

Historically it is 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 net assets on the Unrestricted Fund of £63,398, is more 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.

We will continue to focus on living out the strategic priorities of our vision.

The Church greatly appreciates the many ways volunteers offer of their time, skills and money to serve the Church and the community. As is the case for all Churches following the Covid-19 pandemic, we are in need of more volunteers in all areas of Church life, including ministry in services, to children and young people and serving the community.

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

PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2022*

Emly Deanery Synod Report

During 2022 there were three meetings of the Synod.

Of the two attended the main topic for the one in June was on Mental Health specifically with regard to Domestic Abuse. The speakers were Alison Shine (GP) with regard to Domestic Abuse, the forms it takes and the signs that it is occurring. Rachel Hennessy (Consultant Psychiatrist and the Psychiatric Advisor to the Diocese) talked about the help that is available such as The Hope Foundation and that the Surrey & Borders NHS Trust have models available for various issues. The audience were directed to the Diocesan Safeguarding training module on Domestic Abuse which provides examples of abuse and the steps to take if one comes across this happening. The first step is always to contact your Parish Safeguarding Officer.

The focus for the final Synod of the year was on Multi Academy Trusts with Alex Tear (The Diocesan Director of Education). All schools will have to become part of a MAT either joining the Good Shepherd Trust or another Academy group. Alex talked about how parishes have role to play in every school and gave some examples of best practice. The Diocesan and Church of England vision for Education is that it should be Deeply Christian, Serving the Common Good. Also, that the church schools should be for the whole community not just 'faith for the faithful'.

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 2022

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)	
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)	
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 2022

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

Jonathan L Blair

Revd J Blair (Vicar)

Chairman of the PCC

Date: *19th October 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 2022.

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.

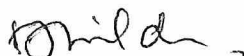
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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

19 October 2023
Dated:

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 2022

Current financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Total 2021 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	176,966	151,670	-	328,636	205,190
Charitable activities	4	15,354	-	-	15,354	8,085
Other trading activities	5	44	-	-	44	5,990
Property and Investments	6	64,721	-	1,632	66,353	53,464
Other income	7	4,676	-	-	4,676	4,676
Total income and endowments		261,761	151,670	1,632	415,063	277,405
<u>Expenditure on:</u>						
Raising funds	8	45	-	-	45	1,480
Charitable activities	9	225,631	53,754	146	279,531	257,278
Other	14	-	-	-	-	2,399
Total expenditure		225,676	53,754	146	279,576	261,157
Net gains/(losses) on investments	15	-	-	(7,278)	(7,278)	7,807
Net movement in funds		36,085	97,916	(5,792)	128,209	24,055
Fund balances at 1 January 2022		156,775	26,675	68,331	251,781	227,726
Fund balances at 31 December 2022		192,860	124,591	62,539	379,990	251,781

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 2022

Prior financial year

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

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

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	16	221,862		127,961	
Investments	17	54,823		62,101	
		<u>276,685</u>		<u>190,062</u>	
Current assets					
Debtors	18	57,718		42,589	
Cash at bank and in hand		132,180		52,794	
		<u>189,898</u>		<u>95,383</u>	
Creditors: amounts falling due within one year	19	(86,593)		(33,664)	
Net current assets			103,305		61,719
Total assets less current liabilities			<u>379,990</u>		<u>251,781</u>
Capital funds					
<u>Endowment funds</u>					
General endowment funds		36,821		35,335	
Revaluation reserve		25,718		32,996	
	20		62,539		68,331
Income funds					
Restricted funds	21	124,591		26,675	
Unrestricted funds		192,860		156,775	
		<u>379,990</u>		<u>251,781</u>	

The financial statements were approved by the Parochial Church Council on

Jonathan L. Blair

Revd J Blair (Vicar)

Trustee

19th October 2023

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

NOTES TO THE FINANCIAL STATEMENTS *FOR THE YEAR ENDED 31 DECEMBER 2022*

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 2022

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
Leasehold improvements	20% Straight Line
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 2022

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 2022

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 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	176,966	8,103	185,069	161,346	3,395	164,741
Grants	-	143,567	143,567	7,915	32,534	40,449
	<u>176,966</u>	<u>151,670</u>	<u>328,636</u>	<u>169,261</u>	<u>35,929</u>	<u>205,190</u>
Donations and gifts						
Giving	176,240	8,103	184,343	155,223	2,960	158,183
Special Collections	726	-	726	2,084	435	2,519
Other	-	-	-	4,039	-	4,039
	<u>176,966</u>	<u>8,103</u>	<u>185,069</u>	<u>161,346</u>	<u>3,395</u>	<u>164,741</u>
Grants receivable for core activities						
Church Fund Trust	-	40,431	40,431	7,290	32,534	39,824
Coronavirus Job Retention Scheme	-	-	-	625	-	625
Community Foundation Surrey	-	5,000	5,000	-	-	-
Surrey County Council	-	8,271	8,271	-	-	-
Elmbridge Borough Council	-	89,865	89,865	-	-	-
	<u>-</u>	<u>143,567</u>	<u>143,567</u>	<u>7,915</u>	<u>32,534</u>	<u>40,449</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 2022

3 Donations and legacies (Continued)

4 Charitable activities

	2022 £	2021 £
Fees and charges receivable	12,332	8,085
Other income	3,022	-
	<u>15,354</u>	<u>8,085</u>

5 Other trading activities

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Fundraising events	44	5,990
	<u>44</u>	<u>5,990</u>

6 Property and Investments

	Unrestricted funds general 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Endowment funds 2021 £	Total 2021 £
Rental income	64,653	-	64,653	50,878	-	50,878
Income from investments	-	1,632	1,632	-	2,578	2,578
Interest receivable	68	-	68	8	-	8
	<u>64,721</u>	<u>1,632</u>	<u>66,353</u>	<u>50,886</u>	<u>2,578</u>	<u>53,464</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 2022

7 Other income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Common Platt	4,676	4,676
	<u>4,676</u>	<u>4,676</u>

8 Raising funds

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
<u>Fundraising and publicity</u>		
Other fundraising costs	45	1,480
	<u>45</u>	<u>1,480</u>
	<u>45</u>	<u>1,480</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 2022

9 Charitable activities

	Church Running and Maintenance	Hall Running and Maintenance	Total 2022	Church Running and Maintenance	Hall Running and Maintenance	Total 2021	
	2022	2022	2022	2021	2021	2021	
	£	£	£	£	£	£	
Staff costs	33,354	6,923	-	40,277	40,587	6,492	47,079
Depreciation and impairment	-	4,736	-	4,736	-	-	-
Parish Share	120,009	-	-	120,009	113,217	-	113,217
Fees for services	7,192	-	-	7,192	5,642	-	5,642
Ministry Expenses and Courses	146	-	-	146	-	-	-
Outreach	1,201	-	-	1,201	2,240	-	2,240
Youth and Education	3,070	-	-	3,070	8,682	-	8,682
Organist, Choirs and Music	1,571	-	-	1,571	3,987	-	3,987
Church Facilities	-	255	-	255	-	676	676
Administrative costs	4,446	-	-	4,446	-	-	-
Clergy Houses	-	511	-	511	-	840	840
Property maintenance	-	39,969	14,554	54,523	-	33,441	41,678
Worship	2,374	-	-	2,374	-	-	-
Loan interest to Diocese	-	4,162	-	4,162	-	4,827	4,827
Other Costs	6,883	-	-	6,883	5,796	-	5,796
	180,246	56,556	14,554	251,356	180,151	46,276	234,664
Grant funding of activities (see note 10)	12,331	-	-	12,331	135	-	135
Share of support costs (see note 11)	14,339	-	-	14,339	20,279	-	20,279
Share of governance costs (see note 11)	1,505	-	-	1,505	2,200	-	2,200
	208,421	56,556	14,554	279,531	202,765	46,276	257,278

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Charitable activities

(Continued)

Analysis by fund

Unrestricted funds - general	197,061	14,016	14,554	225,631	189,558	12,159	8,237	209,954
Restricted funds	11,214	42,540	-	53,754	13,207	34,117	-	47,324
Endowment funds	146	-	-	146	-	-	-	-
	<u>208,421</u>	<u>56,556</u>	<u>14,554</u>	<u>279,531</u>	<u>202,765</u>	<u>46,276</u>	<u>8,237</u>	<u>257,278</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 2022

10 Grants payable

	2022	2021
	£	£
Mission giving	12,331	135
	<u>12,331</u>	<u>135</u>

11 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	14,211	-	14,211	16,143	-	16,143
Treasurer and Secretary Administration Costs	128	-	128	4,136	-	4,136
Independent Examiner	-	1,505	1,505	-	2,200	2,200
	<u>14,339</u>	<u>1,505</u>	<u>15,844</u>	<u>20,279</u>	<u>2,200</u>	<u>22,479</u>
Analysed between Charitable activities	<u>14,339</u>	<u>1,505</u>	<u>15,844</u>	<u>20,279</u>	<u>2,200</u>	<u>22,479</u>

12 Parochial Church Council

One member (2021: one) of the Parochial Church Council received remuneration during the year. S Eckes was an employee of the PCC receiving remuneration, including employer pension contributions, of £4,982 for her role (2021: £11,190). 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 2022, nil (2021: nil) members of the PCC were reimbursed a total of £nil (2021 - £nil) for expenditure in furtherance of the charitable objectives.

In 2021, 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 was 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 2022

13 Employees

The average monthly number employees during the year was:

	2022 Number	2021 Number
Administrator	3	3
Verger	1	1
Minister	1	1
Total	<u>5</u>	<u>5</u>

Employment costs

	2022 £	2021 £
Wages and salaries	55,124	62,350
Other pension costs	723	872
	<u>55,847</u>	<u>63,222</u>

The staff comprised of five employees, one of whom left in the year. There were three full time and two part time staff. Full time equivalent staff 4.5 (2021: 4.6)

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

14 Other

	2022 £	2021 £
Endowment Fund Expenditure: Ministry training	-	2,399
	<u>-</u>	<u>2,399</u>

15 Net gains/(losses) on investments

	Endowment funds 2022 £	Endowment funds 2021 £
Revaluation of investments	<u>(7,278)</u>	<u>7,807</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 2022

16 Tangible fixed assets

	Land and buildings	Leasehold improvements	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 January 2022	127,961	-	74,438	202,399
Additions	-	91,365	7,271	98,636
	<u>127,961</u>	<u>91,365</u>	<u>81,709</u>	<u>301,035</u>
At 31 December 2022	127,961	91,365	81,709	301,035
Depreciation and impairment				
At 1 January 2022	-	-	74,438	74,438
Depreciation charged in the year	-	4,493	242	4,735
	<u>-</u>	<u>4,493</u>	<u>74,680</u>	<u>79,173</u>
At 31 December 2022	-	4,493	74,680	79,173
Carrying amount				
At 31 December 2022	<u>127,961</u>	<u>86,872</u>	<u>7,029</u>	<u>221,862</u>
At 31 December 2021	<u>127,961</u>	<u>-</u>	<u>-</u>	<u>127,961</u>

17 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2022	62,101
Valuation changes	(7,278)
	<u>54,823</u>
At 31 December 2022	54,823
Carrying amount	
At 31 December 2022	<u>54,823</u>
At 31 December 2021	<u>62,101</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 2022

18 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	15,810	38,763
Prepayments and accrued income	41,908	3,826
	<u>57,718</u>	<u>42,589</u>

19 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	300	800
Other creditors	86,293	32,284
Accruals and deferred income	-	580
	<u>86,593</u>	<u>33,664</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 2022

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.

	Movement in funds					Movement in funds					
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Investments gains/losses	Balance at January 2022	Incoming resources	Resources expended	Transfers	Investments gains/losses	Balance at 31 December 2022
	£	£	£	£	£	£	£	£	£	£	£
Permanent endowments											
David Smith Ministry Fund	60,345	2,578	(2,399)	-	7,807	68,331	1,632	(146)	-	(7,278)	62,539
	<u>60,345</u>	<u>2,578</u>	<u>(2,399)</u>	<u>-</u>	<u>7,807</u>	<u>68,331</u>	<u>1,632</u>	<u>(146)</u>	<u>-</u>	<u>(7,278)</u>	<u>62,539</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 2022

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 2021	Incoming resources	Resources expended	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
	£	£	£	£	£	£	£
Bells Restoration Fund	2,165	-	(302)	1,863	-	-	1,863
Church Fund Trust Fund	4,226	32,534	(33,816)	2,944	40,431	(38,710)	4,665
Under Fives Minister Special Donations Fund	7,588	1,560	-	9,148	607	(499)	9,256
Youth Work	2,875	435	(485)	2,825	-	-	2,825
Children and Families	21,216	1,400	(12,721)	9,895	1,530	(9,144)	2,281
Capital Projects	-	-	-	-	5,966	-	5,966
Community Development	-	-	-	-	98,136	(5,401)	92,735
	-	-	-	-	5,000	-	5,000
	<u>38,070</u>	<u>35,929</u>	<u>(47,324)</u>	<u>26,675</u>	<u>151,670</u>	<u>(53,754)</u>	<u>124,591</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.

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 from a campaign to raise money to finance a new position of this minister. Following the year end the Trustees approved a resolution to seek permission from the Charity Commission to reconstitute these funds towards the work with Children and Families.

Capital Projects

Grant funding received for capital purchases and works to buildings.

Youth Work

A campaign to raise funds for the Parish's development of ministry to youth was launched in the year.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

21 Restricted funds

(Continued)

Community Development

Grant funding received for expanding the Parish's work in, and support of, the local community.

Children and Families

A fundraising campaign was undertaken in the year to raise funds to develop a role and services to the children and families in the Parish.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

22 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:								
Tangible assets	129,462	92,400	-	221,862	127,961	-	-	127,961
Investments	-	-	54,823	54,823	-	-	62,101	62,101
Current assets/(liabilities)	63,398	32,191	7,716	103,305	28,814	26,675	6,230	61,719
	<u>192,860</u>	<u>124,591</u>	<u>62,539</u>	<u>379,990</u>	<u>156,775</u>	<u>26,675</u>	<u>68,331</u>	<u>251,781</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 2022

23 Related party transactions

During the year, the following related party transaction occurred in addition to trustee transactions detailed on note 12.

The charity shares one trustee with The Church Fund. In 2022, the charity received income from The Church Fund of £40,430.