

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

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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)	
	Mrs K Scott (Elected Member)	
	Mr J Waggott (Elected Member)	
	Mr D Henderson (Churchwarden)	
	Mrs J Todd (Churchwarden)	
	Revd David Bixby (Curate)	
	Mrs R Warner (Emly Deanery Synod Representative)	(Appointed 24 April 2023)
	Mrs T Clarke (Elected Member)	(Appointed 24 April 2023)
Secretary to the Trustees	Mr A Harding (Elected Member)	(Appointed 24 April 2023)
	Mrs F Le Moign (Elected Member)	(Appointed 24 April 2023)
	Mrs A Redshaw	(Appointed 4 December 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 2023

The Parochial Church Council present their annual report and financial statements for the year ended 31 December 2023.

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".

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

PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

Significant activities and achievements against objectives

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 (EP). At the beginning of the year, this was weekly.
Once 'The 4' (4.00pm service at St. John's) was introduced, EP initially became three times a month and then twice a month

St. John's

10.30am Morning Service
'The 4' This service at 4.00pm was started after Easter. Initially it was once a month and became twice a month in September

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

Refreshments were 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 all the musicians who served the Church throughout the year, especially to James Scott, Carol Abson and Rev Dave Bixby. We hired the talents of James Marr to play monthly at the 9.00am service and some special services. At the morning services at St. John's and some services at St. Mary's, we used iSing worship

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 and with thanks to the café which open the car park for everyone to use. After the service, Hot Cross Buns were provided and people bought refreshments from the café.

Personnel

A highlight of the year was the weekend of ordinations. Rev Dave Bixby was ordained priest on the 1st of July and Berenice Page, who has served in the Parish for many years, including as Churchwarden, was ordained Deacon. She will serve her curacy in Addlestone.

Otherwise, it was a challenging year for staffing.

Rev Cathy Blair reduced her hours working in the Parish as she took up a new part-time role with the Diocese of Guildford. Her hours reduced during the second half of the year and at the beginning of 2024, this reduced to one day a week.

Rev Vlada Raking finished his curacy placement with us in the summer.

Two staff members were off on long-time sick leave undergoing treatment.

Mrs Sam Harrison continues to provide excellent office support in her part-time role as 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 2023

Mrs Julia Gorrie provides very thorough and greatly appreciated support for the safeguarding and finance teams. We advertised twice during the year for a new full-time position of Associate Minister but were unable to appoint.

The three Pastoral Assistants continued to support 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.

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.

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, with its dedicated team of volunteers, ran in the first part of the year only.

Our part-time youth minister left in February, but a small team were able to continue running 'The Way'; the Youth group Bible study on Monday nights.

Youth Fellowship continued throughout the year on Sunday Evenings as a community youth group and performed another popular pantomime after Christmas.

Connections

This monthly opportunity, on a Saturday late morning and lunchtime, for retired people to gather for tea, coffee, food, chat, games and a short thought for the day, has gained in popularity throughout the year.

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 was voted in as Churchwarden.

Alpha

The Alpha course was run on Tuesday evenings in January over Zoom. For the first time for many years, there was no Alpha course in the Autumn term. Those attending Alpha in January 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.

Outreach

The popular annual, week-long Holiday Club, which has been held in August for many years, was held again this year at St. John's. It was enthusiastically led and managed by Shireen Redman, with help from many others, including Thomasin Clarke and Tracey Fox. 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. 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 financial climate of 2023.

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

PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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 were well attended.

St. Mary's hosted the annual Churches Together service for the week of Prayer for Christian Unity in January.

Occasional Offices

During the year, we conducted 5 weddings and 1 renewal of marriage vows, 20 Baptisms and 20 funerals (2022: 21) in the year, eleven of which included a service in Church.

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 income due to fundraising for the Associate Minister; and
2. A successful grant application for work on the kitchen at St Mary's Church Hall, funded from the Community Infrastructure Levy administered by Elmbridge Borough Council. This increased income by over £95,000.

Overall, our income during 2023 increased to £465,859 (2022 - £415,063). In addition to the grant funding we benefited from 'one-off' income from property rental of £7,000. Underlying giving, excluding designated amounts decreased from £176,966 to £167,948.

Grants received from the Church Fund Trust for the repair and maintenance of our churches and churchyards amounted to £46,710 (2022: £40,430). 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 £52,530, of which £31,504 is designated for a new Children and Families Associate Minister.

During the year the PCC requested permission from the Charity Commissioners to combine the Children and Families, Under Fives Minister and Youth Funds and to re-classify them as unrestricted, designated funds. This is reflected in note 22 as a transfer from restricted funds.

The restricted funds have increased due to the grant income referred to above, most of which has been fully spent but the costs capitalised on the balance sheet.

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 net assets on the Unrestricted Fund is more than three months of general fund payments.

Risk Assessment

The Trustees have considered the major risks to which the Parish is exposed. They have reviewed those risks and established systems and procedures to manage them.

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

PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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.

Emly Deanery Synod Report

During 2023 there were three meetings of the Synod.

The topics covered at the meetings were:

1. How best can we partner with our local council? The presenter was Ray Lee who is the Strategic Director of Elmbridge Borough Council who outlined the various initiatives which EBC are doing to help support those in need especially in Cobham, Esher and Walton which have areas of significant deprivation. He was told of the various initiatives being run by the parishes such as the Winter Shelter for the homeless, Foodbanks, Community Cafes and other local activities.
3. The Parish Needs Process and the Church Development Plans. Richard Lloyd, the head of the Diocesan Mission Enabler Team, talked about how churches, as part of their CDP, could grow disciples. He showed how Life Groups were a key part of the process and gave an overview of the workshop he and his team run to help parishes. The outcome from this was that Alastair Etheridge from the Mission Enabler Team ran a workshop for the PCC and worship leaders in November 2023.
4. Stewardship Campaigns. David Senior from the Mission Enabler Team gave a presentation and practical tips on how parishes can run a successful campaign.

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. Wendy Fitch and Louise Turner act as safeguarding officer for Vulnerable Adults. After many years of faithful service, Carol Collings has stepped down from the role as our DBS Validator. Julia Gorrie, our Safeguarding Administrator, does a fabulous job at ensuring new people are safely recruited and trained and existing volunteers are up to date with their safeguarding courses.

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

PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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)	
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)
Mrs H Gaunt (Elected Member)	
Mrs C Schroeder (Elected Member)	(Resigned 19 June 2023)
Mrs A Spray (Elected Member)	(Resigned 3 March 2023)
Mrs K Scott (Elected Member)	
Mr J Waggott (Elected Member)	
Mr D Henderson (Churchwarden)	
Mrs A Maddocks (Emly Deanery Synod Representative)	(Resigned 13 March 2023)
Revd V Rakin (Curate)	(Resigned 16 July 2023)
Mrs J Todd (Churchwarden)	
Revd David Bixby (Curate)	
Mrs R Warner (Emly Deanery Synod Representative)	(Appointed 24 April 2023)
Mrs T Clarke (Elected Member)	(Appointed 24 April 2023)
Mr A Harding (Elected Member)	(Appointed 24 April 2023)
Mrs F Le Moign (Elected Member)	(Appointed 24 April 2023)
Mr A Berkinshaw-Smith (Elected Member)	(Resigned 17 January 2023)
Mrs A Redshaw	(Appointed 4 December 2023)
Mr S Hay	(Resigned 24 April 2023)

Recruitment and appointment of trustees

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.

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

PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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: *18th March 2024*

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 2023.

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.

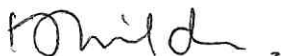
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting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

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

Dated: 10 May 2024

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

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
	Notes						
Income and endowments from:							
Donations and legacies	3	167,948	31,516	188,174	-	387,638	328,636
Charitable activities	4	19,264	-	-	-	19,264	15,354
Other trading activities	5	200	-	-	-	200	44
Investments	6	52,440	-	-	1,641	54,081	66,353
Other income	7	4,676	-	-	-	4,676	4,676
Total income and endowments		244,528	31,516	188,174	1,641	465,859	415,063
Expenditure on:							
Raising funds	8	164	-	-	-	164	45
Charitable activities	9	223,338	12	83,792	-	307,142	279,531
Total expenditure		223,502	12	83,792	-	307,306	279,576
Net gains/(losses) on investments	14	-	-	-	5,203	5,203	(7,278)
Net income		21,026	31,504	104,382	6,844	163,756	128,209
Transfers between funds		-	15,222	(15,222)	-	-	-
Net movement in funds		21,026	46,726	89,160	6,844	163,756	128,209
Reconciliation of funds:							
Fund balances at 1 January 2023		192,860	-	124,591	62,539	379,990	251,781
Fund balances at 31 December 2023		213,886	46,726	213,751	69,383	543,746	379,990

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 2023

Prior financial year		Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	3	176,966	151,670	-	328,636
Charitable activities	4	15,354	-	-	15,354
Other trading activities	5	44	-	-	44
Investments	6	64,721	-	1,632	66,353
Other income	7	4,676	-	-	4,676
Total income and endowments		261,761	151,670	1,632	415,063
Expenditure on:					
Raising funds	8	45	-	-	45
Charitable activities	9	225,631	53,754	146	279,531
Total expenditure		225,676	53,754	146	279,576
Net losses on investments	14	-	-	(7,278)	(7,278)
Net income/(expenditure) and movement in funds		36,085	97,916	(5,792)	128,209
Reconciliation of funds:					
Fund balances at 1 January 2022		156,775	26,675	68,331	251,781
Fund balances at 31 December 2022		192,860	124,591	62,539	379,990

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

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	16		289,356		221,862
Investments	17		60,026		54,823
			<u>349,382</u>		<u>276,685</u>
Current assets					
Debtors	18	41,915		57,718	
Cash at bank and in hand		182,192		132,180	
		<u>224,107</u>		<u>189,898</u>	
Creditors: amounts falling due within one year	19	29,743		86,593	
		<u></u>		<u></u>	
Net current assets			194,364		103,305
Total assets less current liabilities			<u>543,746</u>		<u>379,990</u>
The funds of the Parochial Church Council					
Endowment funds	20		69,383		62,539
Restricted income funds	22		213,751		124,591
Unrestricted funds - general			213,886		192,860
Unrestricted funds - designated	21		46,726		-
			<u>543,746</u>		<u>379,990</u>

The financial statements were approved by the Parochial Church Council on 18th March 2024

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 2023

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 or grantors 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.

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.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

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.

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.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

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.

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.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Income from donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	167,948	31,516	-	199,464	176,966	-	8,103	185,069
Grants	-	-	188,174	188,174	-	-	143,567	143,567
	<u>167,948</u>	<u>31,516</u>	<u>188,174</u>	<u>387,638</u>	<u>176,966</u>	<u>-</u>	<u>151,670</u>	<u>328,636</u>
Donations and gifts								
Giving	167,914	31,516	-	199,430	176,240	-	8,103	184,343
Special Collections	34	-	-	34	726	-	-	726
	<u>167,948</u>	<u>31,516</u>	<u>-</u>	<u>199,464</u>	<u>176,966</u>	<u>-</u>	<u>8,103</u>	<u>185,069</u>
Grants receivable for core activities								
Church Fund Trust	-	-	46,710	46,710	-	-	40,431	40,431
Community Foundation Surrey	-	-	-	-	-	-	5,000	5,000
Surrey County Council	-	-	6,550	6,550	-	-	8,271	8,271
Elmbridge Borough Council	-	-	96,914	96,914	-	-	89,865	89,865
Bishop of Guildford	-	-	3,000	3,000	-	-	-	-
PA Housing	-	-	10,000	10,000	-	-	-	-
National Lottery	-	-	10,000	10,000	-	-	-	-
Walton Charity	-	-	15,000	15,000	-	-	-	-
	<u>-</u>	<u>-</u>	<u>188,174</u>	<u>188,174</u>	<u>-</u>	<u>-</u>	<u>143,567</u>	<u>143,567</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 2023

4 Charitable activities

	2023 £	2022 £
Fees and charges receivable	14,107	12,332
Other income	5,157	3,022
	<u>19,264</u>	<u>15,354</u>

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	<u>200</u>	<u>44</u>

6 Income from investments

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Rental income	51,716	-	51,716	64,653	-	64,653
Income from unlisted investments	-	1,641	1,641	-	1,632	1,632
Interest receivable	724	-	724	68	-	68
	<u>52,440</u>	<u>1,641</u>	<u>54,081</u>	<u>64,721</u>	<u>1,632</u>	<u>66,353</u>

7 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Common Platt	<u>4,676</u>	<u>4,676</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 2023*

8 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Other fundraising costs	164	45
	<u> </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 2023

9 Charitable activities

	Church Hall Running and Maintenance			Total 2023	Church Hall Running and Maintenance			Total 2022
	2023	2023	2023		2022	2022	2022	
	£	£	£	£	£	£	£	£
Staff costs	37,976	7,307	-	45,283	33,354	6,923	-	40,277
Depreciation and impairment	-	24,081	-	24,081	-	4,736	-	4,736
Parish Share	119,622	-	-	119,622	120,009	-	-	120,009
Fees for services	7,959	-	-	7,959	7,192	-	-	7,192
Ministry Expenses and Courses	-	-	-	-	146	-	-	146
Outreach	879	-	-	879	1,201	-	-	1,201
Youth and Education	2,237	-	-	2,237	3,070	-	-	3,070
Organist, Choirs and Music	1,848	-	-	1,848	1,571	-	-	1,571
Church Facilities	-	1,044	-	1,044	-	255	-	255
Administrative costs	4,442	-	-	4,442	4,446	-	-	4,446
Clergy Houses	-	1,153	-	1,153	-	511	-	511
Property maintenance	-	39,027	17,675	56,702	-	39,969	14,554	54,523
Worship	1,544	-	-	1,544	2,374	-	-	2,374
Loan interest to Diocese	-	5,436	-	5,436	-	4,162	-	4,162
Other Costs	6,737	69	-	6,806	6,883	-	-	6,883
	183,244	78,117	17,675	279,036	180,246	56,556	14,554	251,356
Grant funding of activities (see note 10)	13,910	-	-	13,910	12,331	-	-	12,331
Share of support costs (see note 11)	12,588	-	-	12,588	14,339	-	-	14,339
Share of governance costs (see note 11)	1,608	-	-	1,608	1,505	-	-	1,505
	211,350	78,117	17,675	307,142	208,421	56,556	14,554	279,531

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

9 Charitable activities

(Continued)

Analysis by fund

Unrestricted funds - general	192,464	13,199	17,675	223,338	197,061	14,016	14,554	225,631
Unrestricted funds - Designated	12	-	-	12	-	-	-	-
Restricted funds	18,874	64,918	-	83,792	11,214	42,540	-	53,754
Endowment funds	-	-	-	-	146	-	-	146
	<u>211,350</u>	<u>78,117</u>	<u>17,675</u>	<u>307,142</u>	<u>208,421</u>	<u>56,556</u>	<u>14,554</u>	<u>279,531</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 2023

10 Grants payable

	2023 £	2022 £
Mission giving	13,910	12,331

11 Support costs allocated to activities

	2023 £	2022 £
Staff costs	12,385	14,211
Treasurer and secretary administration costs	203	128
Governance costs	1,608	1,505
	14,196	15,844
Analysed between:		
Charitable Activities	14,196	15,844

12 Parochial Church Council

No members (2022: 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 £Nil for her role (2022: £4,982). 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 2023, nil (2022: nil) members of the PCC were reimbursed a total of £nil (2022 - £nil) for expenditure in furtherance of the charitable objectives.

13 Employees

The average monthly number employees during the year was:

	2023 Number	2022 Number
Administrator	3	3
Verger	1	1
Minister	1	1
	5	5
Total	5	5

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

13 Employees	(Continued)	
Employment costs	2023 £	2022 £
Wages and salaries	55,716	55,124
Other pension costs	1,952	723
	<u>57,668</u>	<u>55,847</u>

The staff comprised of five employees, one of whom left in the year. There were three part time and one full time staff. Full time equivalent staff 3 (2022: 4.5)

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

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

14 Gains and losses on investments

Gains/(losses) arising on:	Endowment funds 2023 £	Endowment funds 2022 £
Revaluation of investments	<u>5,203</u>	<u>(7,278)</u>

15 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Tangible fixed assets

	Land and buildings	Leasehold improvements	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 January 2023	127,961	91,365	81,709	301,035
Additions	-	91,575	-	91,575
At 31 December 2023	127,961	182,940	81,709	392,610
Depreciation and impairment				
At 1 January 2023	-	4,493	74,680	79,173
Depreciation charged in the year	-	24,081	-	24,081
At 31 December 2023	-	28,574	74,680	103,254
Carrying amount				
At 31 December 2023	127,961	154,366	7,029	289,356
At 31 December 2022	127,961	86,872	7,029	221,862

17 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2023	54,823
	5,203
At 31 December 2023	60,026
Carrying amount	
At 31 December 2023	60,026
At 31 December 2022	54,823

18 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	5,058	15,810
Prepayments and accrued income	36,857	41,908
	41,915	57,718

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	-	300
Other creditors	29,743	86,293
	<u>29,743</u>	<u>86,593</u>

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.

	At 1 January 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2023 £
Permanent endowments					
David Smith Ministry Fund	62,539	1,641	-	5,203	69,383
	<u>62,539</u>	<u>1,641</u>	<u>-</u>	<u>5,203</u>	<u>69,383</u>

Previous year:	At 1 January 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2022 £
Permanent endowments					
David Smith Ministry Fund	68,331	1,632	(146)	(7,278)	62,539
	<u>68,331</u>	<u>1,632</u>	<u>(146)</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 2023

21 Unrestricted funds - designated

These are unrestricted funds which are material to the Parochial Church Council's activities.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Families, Children and Youth	-	31,516	(12)	15,222	46,726

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Bells Restoration Fund	1,863	-	-	-	1,863
Church Fund Trust Fund	4,665	46,710	(42,849)	-	8,526
Under Fives Minister	9,256	-	-	(9,256)	-
Special Donations Fund	2,825	-	-	-	2,825
Youth Work	2,281	-	(2,281)	-	-
Children and Families	5,966	-	-	(5,966)	-
Capital Projects	92,735	103,464	(24,081)	-	172,118
Community Development	5,000	38,000	(14,581)	-	28,419
	124,591	188,174	(83,792)	(15,222)	213,751

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
Bells Restoration Fund	1,863	-	-	-	1,863
Church Fund Trust Fund	2,944	40,431	(38,710)	-	4,665
Under Fives Minister	9,148	607	(499)	-	9,256
Special Donations Fund	2,825	-	-	-	2,825
Youth Work	9,895	1,530	(9,144)	-	2,281
Children and Families	-	5,966	-	-	5,966
Capital Projects	-	98,136	(5,401)	-	92,735
Community Development	-	5,000	-	-	5,000
	26,675	151,670	(53,754)	-	124,591

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

22 Restricted funds

(Continued)

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.

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.

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These do not include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	192,860	244,528	(223,502)	213,886
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	156,775	261,761	(225,676)	192,860
	<u> </u>	<u> </u>	<u> </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 2023

24 Analysis of net assets between funds

	Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:					
Tangible assets	129,386	-	159,970	-	289,356
Investments	-	-	-	60,026	60,026
Current assets/(liabilities)	84,500	46,726	53,781	9,357	194,364
	<u>213,886</u>	<u>46,726</u>	<u>213,751</u>	<u>69,383</u>	<u>543,746</u>
	Unrestricted funds general 2022 £	Unrestricted funds Designated 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:					
Tangible assets	129,462	-	92,400	-	221,862
Investments	-	-	-	54,823	54,823
Current assets/(liabilities)	63,398	-	32,191	7,716	103,305
	<u>192,860</u>	<u>-</u>	<u>124,591</u>	<u>62,539</u>	<u>379,990</u>

25 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 2023, the charity received income from The Church Fund of £46,710.