

Charity registration number 1128597 (England and Wales)

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

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Parochial Church Council</b>	Revd J Blair (Vicar)	
	Revd C Blair (Vicar)	
	Revd C Merrick (Assistant Minister)	
	Mr N Stuart (Churchwarden from 31 March 2025)	
	Mrs C Abson (Elected Member)	
	Ms E Cairns (Elected Member)	
	Mrs H Gaunt (Elected Member)	
	Mrs K Scott (Elected Member)	
	Revd David Bixby (Curate)	
	Mrs R Warner (Emly Deanery Synod Representative)	
	Mrs T Clarke (Churchwarden from 29 April 2024 previously Elected Member)	
	Mrs F Le Moign (Elected Member)	
	Mrs A Redshaw (Treasurer. Elected Member from 29 April 2024)	
	Mrs S Eckes (Emly Deanery Synod Representative)	(Appointed 29 April 2024)
<b>Secretary to the Trustees</b>	Miss J Eckes (Elected Member)	(Appointed 31 March 2025)
	Mr R Buttivant (Elected Member)	(Appointed 31 March 2025)
	Mr M O'Connor (Emly Deanery Synod Representative)	(Appointed 31 March 2025)
<b>Charity number</b>	1128597	
<b>Principal address</b>	Parish Office	
	St Mary's Church Hall	
	Church Street	
	Walton - on - Thames	
	Surrey	
<b>Independent examiner</b>	KT12 2QS	
	Frances Wilde FCCA DChA	
	Warner Wilde	
	Chartered Certified Accountants	
	4 Marigold Drive	
	Bisley	
	Surrey	
	GU24 9SF	

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

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

## PAROCHIAL CHURCH COUNCIL'S REPORT *FOR THE YEAR ENDED 31 DECEMBER 2024*

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The Parochial Church Council presents its annual report and financial statements for the year ended 31 December 2024.

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 2024*

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### Achievements and performance

#### Worshipping Congregations

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

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

8.30am Said Holy Communion on the 2<sup>nd</sup>, 4<sup>th</sup> and 5<sup>th</sup> Sundays of the month  
10.00am All Together service in Church

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

8.30am Said Holy Communion on the 1<sup>st</sup> and 3<sup>rd</sup> Sundays of the month  
11.00am Morning Service, monthly on 2<sup>nd</sup> Sunday of month, from after Easter.  
4.00pm 'The 4'. Contemporary and informal service

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

Refreshments were served after the second morning service at St. Mary's and at St. John's and before The 4.

#### 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 10.00am service and some special services. At the 11.00am service at St. John'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. 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 and serve refreshments after the service.

#### Personnel

The vicars enjoyed a three-month Extended Ministerial Development Leave over the summer months, during which Rev Dave led the Parish with distinction. It was a joy to have Rev Caroline returning to some leading and preaching ministry and Toddler's Praise.

The Parish mourned the death of Amy Maddocks who died in March. Amy had been our Community Engagement Officer and was very involved in the Parish's ministry to Children and families. Her death was felt throughout the Church, school and local community.

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.

We advertised during the year for a full-time position of Associate Minister. We interviewed and offered the role but, following a second successful interview on the same day, the candidate chose an Incumbency position elsewhere.

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

## PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 DECEMBER 2024*

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We will be receiving a Pioneer Curate at the end of June 2025.

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. Alan White has served with distinction as a Pastoral Assistant for many years with graciousness, gentleness and great love. At the end of the year, he stepped aside from this role.

#### **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 weekly All Together service in St. Mary's Church, with fewer families attending than in previous years.

The popular Toddlers' Praise services for all ages of pre-school children, weekly on Fridays in term-time, with its dedicated team of volunteers, resumed in the Autumn term.

A small team were able to continue running 'The Way'; the Youth group games, Bible study and discussions on Monday nights.

Youth Fellowship (YF) continued throughout the year on Sunday Evenings as a community youth group and performed another very popular pantomime after Christmas. The numbers of leaders and young people at YF continued to grow in the year.

#### **Connections**

This is a 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. This has remained popular 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 and Mrs Thomasin Clarke were voted in as Churchwardens.

#### **Alpha**

The Alpha course was run on Tuesday evenings in the Spring and Autumn terms.

#### **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 ended her second rotation as governor at Ashley C of E Primary School at the end of the year.

#### **Community Engagement**

The Parish ministry in the community continued to be capably and energetically led by Shireen Redman, with great help from Tracey Fox, Julie Cook, Margaret Nixon and a wonderful team of volunteers. Shireen was employed for 2 days a week. Play and Chat and Community café continued strongly and developed through the year and the Art Hour was particularly effective and appreciated in school holidays.

Shireen finished her role at the end of the year and Tony Edwards began work in March 2025, 3 days a week.

#### **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.

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

## PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 DECEMBER 2024*

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#### **ECO Church**

We were delighted to be awarded the Silver Eco Church Award in November 2024. This was a great effort by a number of people and especially by lots of hard work and encouragement by Janet Todd.

#### **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.

Rev Jonny preached at the annual Churches Together service for the week of Prayer for Christian Unity in January, which was held at St. Erconwald's Catholic Church.

#### **Occasional Offices**

During the year, we conducted 5 weddings (2023: 5) and 1 renewal of marriage vows, 11 Baptisms (2023: 20) and 19 funerals (2023: 20) in the year, fifteen of which included a service in Church. Of the 11 Baptisms, one was an adult baptised by full immersion and, at the same service, one teenager re-affirmed their Baptismal promises.

#### **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 team of bell ringers who not only ring the bells for some Sunday and occasional services but also keep a watchful eye and maintain the tower's bells, chambers and clock.

Some works have been completed as outlined in the 2023 Quinquennial Inspection (QI) and the building committee continue to develop the ongoing maintenance plan out of the QI report. Future plans include any remedial works arising out of an electrical inspection carried out in February 2025. We are particularly grateful for the dedicated service of both Melvyn Mills and Andy Harding as part of the building committee. Additionally, all the outdoor lighting at St Mary's Church has been upgraded to LED lighting (including PIR sensors on St Mary's security lighting) which has made St Mary's church much more visually attractive and safe at night.

The parish continues to be able to live stream and record services which continues to bless those who are unable to join us for services in person whether on a Sunday or for friends and relatives who are unable to attend baptisms, funerals or weddings.

##### **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. Again, we are very grateful to the working group who maintain the grounds.

**Thomasin Clarke and David Henderson**

**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 2024*

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#### **Financial review**

The accounts have been prepared in accordance with the Church Accounting Regulations together with applicable Accounting Standards and the Charities Statement of Recommended Practice. In terms of finances, 2024 was a relatively uneventful year. No large grants were received and there was no exceptional expenditure.

Overall, our income during 2024 was £318,995. This is lower than the previous year (£465,859) as the income for 2023 included one off grants in excess of £100,000. Underlying giving, excluding designated amounts decreased from £167,948 to £156,319.

Grants received from the Church Fund Trust for the repair and maintenance of our churches and churchyards amounted to £45,558 (2023: £46,710). Expenditure was managed as closely as possible throughout the year to ensure that our cost base remained low.

The unrestricted fund of the charity, which reflects our main income and expenditure, ended the year with a surplus of £30,844. A further £19,272 was added to the designated account during the year, bringing the total raised to date for the Children and Families Associate Minister's Fund to £65,706.

We ended the year with total reserves of £548,489 (2023: £543,746).

#### **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 amply satisfies this requirement.

#### **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.

#### **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 2024

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#### Emly Deanery Synod Report

During 2024 there were three meetings of the Synod.

The topics covered at the meetings were:

1. Details of the Foundations in Ministry programme which is a two year course. It is for the laity and on its completion the students are "Local Assistant Ministers" who are able to serve in their chosen area of ministry within their local church.
2. The Diocesan Youth Catalyst Project which seeks to build up the youth work (11yrs – 18yrs) across the diocese. A grant of £3.3 million has been made by the central church for the project. A key part of the programme is the employment of four Youth Hub Leaders who will be based in secondary schools. One will be based at Esher High School.
3. A presentation from Steve Collins and Alison Moulden on achieving Net Zero Carbon Emissions (NCZ) by 2030 across the Diocese.

There are three actions that parishes can take

- a. Fill in the Energy Footprint table (Done by Janet Todd and her Team)
- b. Drive to obtain Gold status as an ECO Church (We have Silver)
- c. Get an energy audit done of the church and church premises (Done in October 2024)

The report from the auditor identified all areas which could have their carbon footprint reduced, the likely cost and the payback period. The next steps are being considered by the PCC.

4. How to share the Good News with Generation Alpha. There are four opportunities:
  - Kingdom of God is near
  - Community
  - Mission
  - Reflective Faith

Generation Alpha are looking for 'Coaches' not 'Teachers'

Revd. Andrew Cowie's term of office as Area Dean ended in June and Revd. Jackie Richardson, vicar of St. Peter's Hersham, was appointed the new Area Dean.

#### 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. 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 2024*

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#### **Structure, governance and management**

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

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

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

The members of 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 (Churchwarden from 31 March 2025)	
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)	(Retired 31 March 2025)
Mr D Henderson (Churchwarden)	(Resigned 31 March 2025)
Mrs J Todd (Churchwarden)	(Resigned 29 April 2024)
Revd David Bixby (Curate)	
Mrs R Warner (Emly Deanery Synod Representative)	
Mrs T Clarke (Churchwarden from 29 April 2024 previously Elected Member)	
Mr A Harding (Elected Member)	(Resigned 31 March 2025)
Mrs F Le Moign (Elected Member)	
Mrs A Redshaw (Treasurer. Elected Member from 29 April 2024)	
Mrs S Eckes (Emly Deanery Synod Representative)	(Appointed 29 April 2024)
Miss J Eckes (Elected Member)	(Appointed 31 March 2025)
Mr R Buttivant (Elected Member)	(Appointed 31 March 2025)
Mr M O'Connor (Emly Deanery Synod Representative)	(Appointed 31 March 2025)

#### **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 2024*

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

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Revd J Blair (Vicar)  
Chairman of the PCC

Date: .....  


# 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

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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 2024.

#### 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.

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, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. 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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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

Date: 28<sup>th</sup> April 2025

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

## STATEMENT OF FINANCIAL ACTIVITIES

**FOR THE YEAR ENDED 31 DECEMBER 2024**

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Total 2023 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	3	156,319	17,445	47,528	-	221,292	387,638
Charitable activities	4	17,303	-	7,555	-	24,858	19,264
Other trading activities	5	5	925	-	-	930	200
Investments	6	63,287	902	-	1,666	65,855	54,081
Other income	7	6,060	-	-	-	6,060	4,676
<b>Total income and endowments</b>		<b>242,974</b>	<b>19,272</b>	<b>55,083</b>	<b>1,666</b>	<b>318,995</b>	<b>465,859</b>
<b>Expenditure on:</b>							
Raising funds	8	-	214	-	-	214	164
Charitable activities	9	212,130	78	103,204	-	315,412	307,142
<b>Total expenditure</b>		<b>212,130</b>	<b>292</b>	<b>103,204</b>	<b>-</b>	<b>315,626</b>	<b>307,306</b>
Net gains/(losses) on investments	15	-	-	-	1,374	1,374	5,203
<b>Net income/(expenditure)</b>		<b>30,844</b>	<b>18,980</b>	<b>(48,121)</b>	<b>3,040</b>	<b>4,743</b>	<b>163,756</b>
<b>Net movement in funds</b>	12	<b>30,844</b>	<b>18,980</b>	<b>(48,121)</b>	<b>3,040</b>	<b>4,743</b>	<b>163,756</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2024		213,886	46,726	213,751	69,383	543,746	379,990
<b>Fund balances at 31 December 2024</b>		<b>244,730</b>	<b>65,706</b>	<b>165,630</b>	<b>72,423</b>	<b>548,489</b>	<b>543,746</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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

## BALANCE SHEET

**AS AT 31 DECEMBER 2024**

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	17		256,880		289,356
Investments	18		61,400		60,026
			<u>318,280</u>		<u>349,382</u>
<b>Current assets</b>					
Debtors	19	10,220		41,915	
Cash at bank and in hand		240,701		182,192	
		<u>250,921</u>		<u>224,107</u>	
<b>Creditors: amounts falling due within one year</b>	20	(20,712)		(29,743)	
<b>Net current assets</b>			<u>230,209</u>		<u>194,364</u>
<b>Total assets less current liabilities</b>			<u>548,489</u>		<u>543,746</u>
<b>The funds of the Parochial Church Council</b>					
Endowment funds	22		72,423		69,383
Restricted income funds	23		165,630		213,751
Unrestricted funds - general	25		244,730		213,886
Unrestricted funds - designated	24		65,706		46,726
			<u>548,489</u>		<u>543,746</u>

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

28<sup>th</sup> April 2025



.....  
Revd J Blair (Vicar)  
Chairman of the PCC

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

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **1 Accounting policies**

#### **Charity information**

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

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Parochial Church Council's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Parochial Church Council is a Public Benefit Entity as defined by FRS 102.

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

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

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

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

#### **1.2 Going concern**

At the time of approving the financial statements, the Parochial Church Council has 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 2024**

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### **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 2024**

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### **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 is 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 2024**

### 3 Income from donations and legacies

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	156,319	17,445	-	173,764	167,948	31,516	-	199,464
Grants	-	-	47,528	47,528	-	-	188,174	188,174
	<u>156,319</u>	<u>17,445</u>	<u>47,528</u>	<u>221,292</u>	<u>167,948</u>	<u>31,516</u>	<u>188,174</u>	<u>387,638</u>
<b>Donations and gifts</b>								
Giving	156,319	17,445	-	173,764	167,914	31,516	-	199,430
Special Collections	-	-	-	-	34	-	-	34
	<u>156,319</u>	<u>17,445</u>	<u>-</u>	<u>173,764</u>	<u>167,948</u>	<u>31,516</u>	<u>-</u>	<u>199,464</u>
<b>Grants</b>								
Church Fund Trust	-	-	45,558	45,558	-	-	46,710	46,710
Surrey County Council	-	-	-	-	-	-	6,550	6,550
Elmbridge Borough Council	-	-	1,970	1,970	-	-	96,914	96,914
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>47,528</u>	<u>47,528</u>	<u>-</u>	<u>-</u>	<u>188,174</u>	<u>188,174</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 2024**

### 4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Charitable Activities</b>						
Fees and charges receivable	15,127	-	15,127	14,107	-	14,107
Other income	2,176	7,555	9,731	5,157	-	5,157
	<u>17,303</u>	<u>7,555</u>	<u>24,858</u>	<u>19,264</u>	<u>-</u>	<u>19,264</u>

### Charitable trading income

### 5 Income from other trading activities

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
Fundraising events	<u>5</u>	<u>925</u>	<u>930</u>	<u>200</u>	<u>-</u>	<u>200</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 2024

6 Income from investments

	Unrestricted funds general	Unrestricted funds designated	Endowment funds	Total	Unrestricted funds general	Unrestricted funds designated	Endowment funds	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
Rental income	60,641	-	-	60,641	51,716	-	-	51,716
Income from unlisted investments	-	-	1,666	1,666	-	-	1,641	1,641
Interest receivable	2,646	902	-	3,548	724	-	-	724
	<u>63,287</u>	<u>902</u>	<u>1,666</u>	<u>65,855</u>	<u>52,440</u>	<u>-</u>	<u>1,641</u>	<u>54,081</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 2024**

### 7 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Common Platt	6,060	4,676

### 8 Expenditure on raising funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
<b>Fundraising and publicity</b>						
Other fundraising costs	-	214	214	164	-	164

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

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 9 Expenditure on charitable activities

	Charitable Activities	Church Running and Maintenance	Hall Running and Maintenance	Total	Charitable Activities	Church Running and Maintenance	Hall Running and Maintenance	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
<b>Direct costs</b>								
Staff costs	22,065	7,638	-	29,703	37,976	7,307	-	45,283
Depreciation and impairment	-	39,025	-	39,025	-	24,081	-	24,081
Parish Share	118,025	-	-	118,025	119,622	-	-	119,622
Fees for services	7,329	-	-	7,329	7,959	-	-	7,959
Outreach	1,224	-	-	1,224	879	-	-	879
Youth and Education	7,182	-	-	7,182	2,237	-	-	2,237
Organist, Choirs and Music	1,690	-	-	1,690	1,848	-	-	1,848
Church Facilities	-	684	-	684	-	1,044	-	1,044
Administrative costs	2,333	-	-	2,333	4,442	-	-	4,442
Clergy Houses	-	1,225	-	1,225	-	1,153	-	1,153
Property Maintenance	-	44,606	20,845	65,451	-	39,027	17,675	56,702
Worship	894	-	-	894	1,544	-	-	1,544
Loan interest to Diocese	-	4,733	-	4,733	-	5,436	-	5,436
Other costs	6,494	-	-	6,494	6,737	69	-	6,806
	167,236	97,911	20,845	285,992	183,244	78,117	17,675	279,036
Grant funding of activities (see note 10)	14,537	-	-	14,537	13,910	-	-	13,910

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

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

### 9 Expenditure on charitable activities

(Continued)

#### Share of support and governance costs (see note 11)

Support	13,163	-	-	13,163	12,588	-	-	12,588
Governance	1,720	-	-	1,720	1,608	-	-	1,608
	<u>196,656</u>	<u>97,911</u>	<u>20,845</u>	<u>315,412</u>	<u>211,350</u>	<u>78,117</u>	<u>17,675</u>	<u>307,142</u>

#### Analysis by fund

Unrestricted funds - general	176,252	15,033	20,845	212,130	192,464	13,199	17,675	223,338
Unrestricted funds - designated	78	-	-	78	12	-	-	12
Restricted funds	20,326	82,878	-	103,204	18,874	64,918	-	83,792
	<u>196,656</u>	<u>97,911</u>	<u>20,845</u>	<u>315,412</u>	<u>211,350</u>	<u>78,117</u>	<u>17,675</u>	<u>307,142</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 2024**

### 10 Grants payable

	Charitable Activities 2024 £	Charitable Activities 2023 £
Grants to institutions:		
Other	14,537	13,910

### 11 Support costs allocated to activities

	2024 £	2023 £
Staff costs	13,163	12,385
Treasurer and secretary administration costs	-	203
Governance costs	1,720	1,608
	14,883	14,196
<b>Analysed between:</b>		
Charitable Activities	14,883	14,196

### 12 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,720	1,608
Depreciation of owned tangible fixed assets	39,025	24,081

### 13 Parochial Church Council

No members of the Parochial Church Council received remuneration during the year. 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 2024, nil (2023: nil) members of the PCC were reimbursed a total of £nil (2023 - £nil) for expenditure in furtherance of the charitable objectives.

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

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 14 Employees

The average monthly number employees during the year was:

	2024 Number	2023 Number
Administrator	3	3
Verger	1	1
Minister	3	2
	<hr/>	<hr/>
Total	7	6
	<hr/> <hr/>	<hr/> <hr/>

#### Employment costs

	2024 £	2023 £
Wages and salaries	41,862	56,806
Other pension costs	1,004	862
	<hr/>	<hr/>
	42,866	57,668
	<hr/> <hr/>	<hr/> <hr/>

The staff comprised of seven employees. There were five part time and two full time staff. Full time equivalent staff 4 (2023: 4). The two full time clergy are paid by the diocese.

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

#### 15 Gains and losses on investments

	Endowment funds 2024 £	Endowment funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	1,374	5,203
	<hr/> <hr/>	<hr/> <hr/>

#### 16 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 2024**

### 17 Tangible fixed assets

	Land and buildings	Leasehold improvements	Fixtures, fittings & equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2024	127,961	182,940	81,709	392,610
Additions	-	-	6,550	6,550
At 31 December 2024	127,961	182,940	88,259	399,160
<b>Depreciation and impairment</b>				
At 1 January 2024	-	27,120	76,135	103,255
Depreciation charged in the year	-	36,588	2,437	39,025
At 31 December 2024	-	63,708	78,572	142,280
<b>Carrying amount</b>				
At 31 December 2024	127,961	119,232	9,687	256,880
At 31 December 2023	127,961	154,366	7,029	289,356

### 18 Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 January 2024	60,026
Valuation changes	1,374
At 31 December 2024	61,400
<b>Carrying amount</b>	
At 31 December 2024	61,400
At 31 December 2023	60,026

### 19 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other debtors	4,243	5,058
Prepayments and accrued income	5,977	36,857
	10,220	41,915

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

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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

	2024 £	2023 £
Other creditors	20,712	29,743

#### 21 Retirement benefit schemes

	2024 £	2023 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	1,004	862

The Parochial Church Council operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Parochial Church Council in an independently administered fund.

#### 22 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 2024 £	Incoming resources £	Gains and losses £	At 31 December 2024 £
<b>Permanent endowments</b>				
David Smith Ministry Fund	69,383	1,666	1,374	72,423
<b>Previous year:</b>	<b>At 1 January 2023 £</b>	<b>Incoming resources £</b>	<b>Gains and losses £</b>	<b>At 31 December 2023 £</b>
<b>Permanent endowments</b>				
David Smith Ministry Fund	62,539	1,641	5,203	69,383

#### 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 2024

#### 23 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 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Bells Restoration Fund	1,863	-	-	-	1,863
Church Fund Trust Fund	8,525	45,558	(43,573)	-	10,510
Special Donations Fund	2,825	-	-	-	2,825
Capital Projects	172,119	1,970	(40,995)	-	133,094
Community Development	28,419	-	(13,143)	-	15,276
Youth Fellowship fund	-	7,555	(5,493)	-	2,062
	<u>213,751</u>	<u>55,083</u>	<u>(103,204)</u>	<u>-</u>	<u>165,630</u>

Previous year:	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
	<u>124,591</u>	<u>188,174</u>	<u>(83,792)</u>	<u>(15,222)</u>	<u>213,751</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 2024

#### 23 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.

##### Capital Projects

Grant funding received for capital purchases and works to buildings.

##### Community Development

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

##### Youth Fellowship Fund

Income raised from donations and the Youth Fellowship annual pantomime are used to fund a holiday for the group.

#### 24 Unrestricted funds - designated

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

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Families, Children and Youth	46,726	19,272	(292)	-	65,706
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2023</b>
	£	£	£	£	£
Families, Children and Youth	-	31,516	(12)	15,222	46,726
	<u>          </u>	<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 2024

#### 25 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 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	213,886	242,974	(212,130)	244,730

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	192,860	244,528	(223,502)	213,886

#### 26 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
<b>At 31 December 2024:</b>					
Tangible assets	127,960	-	128,920	-	256,880
Investments	-	-	-	61,400	61,400
Current assets/(liabilities)	116,770	65,706	36,710	11,023	230,209
	<u>244,730</u>	<u>65,706</u>	<u>165,630</u>	<u>72,423</u>	<u>548,489</u>

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>					
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>

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

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

***FOR THE YEAR ENDED 31 DECEMBER 2024***

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### **27 Related party transactions**

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

The charity shares three trustees with The Church Fund. In 2024, the charity received income from The Church Fund of £45,558 (2023: £46,710).