

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 2025

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 (Churchwarden from 31 March 2025)
Mrs C Abson
Ms E Cairns
Mrs H Gaunt
Mrs K Scott
Mrs R Warner (Emly Deanery Synod Representative)
Mrs T Clarke (Churchwarden)
Mrs F Le Moign
Mrs A Redshaw (Treasurer)
Mrs S Eckes (Emly Deanery Synod Representative)
Miss J Eckes (Appointed 31 March 2025)
Mr R Buttivant (Appointed 31 March 2025)
Mr M O'Connor (Emly Deanery Synod Representative) (Appointed 31 March 2025)
Revd K Evans (Curate) (Appointed 31 August 2025)

Secretary

Mrs S Harrison

Charity registration

England and Wales 1128597

Principal address

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

Independent examiner

Linda Dunford FCCA CTA
Warner Wilde Limited
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

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

CONTENTS

	Page
Parochial Church Council's report	1 - 7
Independent examiner's report	8
Statement of financial activities	9 - 10
Balance sheet	11
Notes to the financial statements	12 - 28

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

PAROCHIAL CHURCH COUNCIL'S REPORT *FOR THE YEAR ENDED 31 DECEMBER 2025*

The Parochial Church Council present their annual report and financial statements for the year ended 31 December 2025.

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

At the beginning of the year, a new Vision for the Parish was launched; "Loving Jesus; Loving one another; Loving the Community, locally and worldwide."

A memory verse for the year was also launched from Ephesians 1, 18,19a 'I pray that the eyes of your heart may be enlightened in order that you may know the hope to which God has called you, the riches of his glorious inheritance in his holy people, and his incomparably great power for us who believe.'

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

PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Achievements and performance

Worshipping Congregations

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

St. Mary's

9.00am	A traditional service of Holy Communion with hymns on the 2 nd , 3 rd , 4 th and 5 th Sundays of the month
10.30am	Morning service with Communion on the 1 st Sunday of the month; Contemporary service on the 2 nd , 3 rd , 4 th and 5 th Sundays of the month

St. John's

10.30am	Morning Service on the 2 nd , 3 rd , 4 th and 5 th Sundays of the month
4.00pm	'The 4'. A weekly contemporary 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 morning service and before the afternoon service at St. John's and after some of the morning services at St. Mary's.

Music

We are very grateful to all the musicians who served the Church throughout the year, especially to James Scott, Carol Abson, Rev Dave Bixby and Rev Kirsty Evans. We hired the talents of James Marr to play at some services. At the morning 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 opened the car park for everyone to use and served refreshments after the service.

Personnel

We said a very fond farewell to Rev Dave Bixby and his family, who left in the summer to become Vicar of a Parish in the Midlands. Dave has been excellent in his ministry in the Parish.

Rev Kirsty Evans was ordained Deacon at the end of June and joined as a Pioneer Curate.

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

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

In the summer, we were delighted to appoint an Associate Minister. Rev Esther Holley- Hunt, who will join us in May 2026 following maternity leave. She will be working for 2 days a week plus Sundays.

The two 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.

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

PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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, throughout the year.

The Toddlers' Praise service for all ages of pre-school children, weekly on Fridays in term-time, with its dedicated team of volunteers, ran throughout the year.

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 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 remained popular throughout the year.

Annual Parochial Church Meeting (APCM)

The Annual Vestry and Church meeting was held at the end of April at St. John's. Mr Nick Stuart 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 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 and Tracey Fox. It again proved to be very popular with primary school aged children. Shireen and Tracey also ran a popular Messy Easter and Messy Christmas in the run up to those festivals.

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.

In the second half of the year, Rev Jonny joined the local committee at Ashley C of E Primary School.

Community Engagement

The Parish ministry in the community continued to be capably and enthusiastically led by Tony Edwards, with great help from Tracey Fox, Shireen Redman, Julie Cook, Margaret Nixon, Carol Heyden and a wonderful team of volunteers. Play and Chat and Community café continued strongly. Art Hour was particularly effective and appreciated in school holidays.

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.

ECO Church

Having been awarded the Silver Eco Church Award in November 2024, we continued to promote good practice, sustainability and care for God's world.

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.

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

PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2025*

Occasional Offices

During the year, we conducted 2 weddings (2024: 5), 14 Baptisms (2024: 11) and 23 funerals (2024: 19) in the year, fifteen of which included a service in Church. Of the 14 Baptisms, 4 were believers baptised by full immersion and, in addition and at the same service, 3 believers 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 bellringers 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.

The blocked drain at the entrance to the church, which created an enormous puddle when it rained was completely re-laid and the soakaway replaced.

An inspection of the flagpole on top of the tower identified that the base of the pole was rotting and it needed to be replaced. Quotes were obtained and a contract for its replacement was issued. However, two weeks before the replacement was due to take place a storm broke the pole so that it was left hanging precariously over the nave of the church, held only in place by the lighting conductor. This was on a Saturday night so the church services were moved to the hall. Thankfully the contractor was able to hire a crane at short notice and the pole was removed on the Monday allowing the church to be re-opened. The new pole was erected ten days later. We are very grateful for the donations received via a crowd funding appeal and a grant; all made possible through the work of our Operations Manager, Sally Eckes.

The 2023 Quinquennial Inspection (QI) had identified many works to be undertaken and we are very grateful for the work of the Building Committee who has been implementing a maintenance plan. The remedial works arising out of an electrical inspection were completed. An area of growing concern has been the part of the west wall by the font where plaster has been coming off due to long term water ingress through the wall. The original quotes obtained to remedy the situation and for the repairs to the walls around the chancel were unaffordable. A second opinion was sought from a firm of stone masons. As a result the PCC have approved a contract for the repair of the west wall which will take place in 2026. Also, we are seeking quotes from specialist decorators for the repair and redecoration of the walls in the chancel.

The parish continues to be able to live stream and record services which continue 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. Mary's Church Hall

The felt covering the flat roofs over the office and part of the hall was found to be lifting and letting in water so it had to be replaced quickly. Unfortunately during the replacement of the roof over the office we had a day of torrential rain which resulted in the office being flooded and it and its contents had to be evacuated. The office ceiling has been repaired and it has been redecorated. Also, during the summer break, the lower parts of the walls inside the hall were repaired and redecorated. All the costs had to be paid from the general fund.

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

PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

St. John's Church

In the autumn water started to seep into the ceiling over St. John's room. It was found that the felt roofing had failed and had to be replaced. This was done and the ceiling in part of the room was repaired along with some water damage affecting the ceiling of the kitchen.

The church itself and its grounds are in good condition. Again, we are very grateful to the working group who maintain the grounds.

Quotes are being obtained to replace the lights in the church and grants are being sought to fund the replacement of the AV system which is no longer fit for purpose.

Thomasin Clarke and Nicholas Stuart

Churchwardens

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 general unrestricted fund which accounts for our main income and expenditure, ended the year with a deficit of £22,000 compared to a surplus of £30,000 in the previous year. Expenditure in 2025 was significantly higher due to the large cost of repairs to the church hall and refurbishment of the curates' houses and this is reflected in the deficit. Income of £266,000 includes a bequest of £20,000 and a further £11,000 in response to the flagpole appeal but underlying giving has decreased and we continue to depend on hall rental income to cover our costs. Expenditure was managed as closely as possible throughout the year to ensure that our cost base remained low.

An additional £20,000 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 £81,000 after the payment of moving and settlement costs.

Grants received during the year comprise £20,000 from the National Lottery Community Fund and £18,000 from Walton Charity for the Community Engagement programme and the Church Fund Trust contributed £55,000 for the repair and maintenance of our churches and churchyards.

We ended the year with total reserves across all funds of £495,491 (2024:£548,489).

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 2025

Emly Deanery Synod Report

During 2025 there were three meetings of the Synod.

The topics covered at the meetings were:

1. Stuart Sadler about "God at Work"

Stuart reminded us that God is always at work. He never stops. He is before us, with us and after us.

He then went on to talk about we can bring church into the workplace and reminded us that man was to care for and be creative with God's creation. After the Fall man was sent out to work and there is a tension between the futility of work and the fulfilment that it brings.

We are made to please God, there is no split between the secular and the spiritual so wherever we are actions should be to honour God and this includes the workplace.

The members of a congregation have the biggest reach to minister to people through our front lines and this is a role we can all have a part in doing.

1. Beth Chan from the Single Friendly Church Network on "Singleness in the UK"

Beth gave five steps to help to become a Single Friendly Church:

1. Know your community i.e. your local demographics. Are you reaching out to all?
2. Messaging: Is it inclusive or just family? If you are talking about the family, meaning the Church Family, always ensure that it is about the Church Family otherwise singles take the statement about family to mean parents and their families. They are excluded inadvertently.
3. Welcome and belonging: Make all feel and be part of the Church's Family
4. Teaching: Do not always use family anecdotes in sermons and talks. Use others to demonstrate your point so all can feel that they can relate to the point being made.
5. Leadership: Get 'single' people involved in the work of the church but do not assume they have more time available because they are single. Help them to relate to the activity etc.

3. Youth Catalyst Project

We were given an overview of this Diocesan project and what young people are looking for. How the project is striving to meet and develop the spirituality of the young people as they learn about Jesus because they are dissatisfied with western secularism.

They know that God is close/near and need to feel part of the worshipping community. Their mission is social action. Parishes can help by providing guidance and opportunities to develop and practice their faith.

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 2025

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.

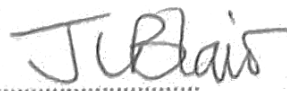

The Parochial Church Council who served during the year and/or up to the date of signature of the financial statements were:

Revd J Blair (Vicar)	
Revd C Blair (Vicar)	
Revd C Merrick (Assistant Minister)	
Mr N Stuart (Churchwarden from 31 March 2025)	
Mrs C Abson	
Ms E Cairns	
Mrs H Gaunt	
Mrs K Scott	
Mr D Henderson (Churchwarden)	(Resigned 31 March 2025)
Revd David Bixby (Curate)	(Resigned 31 August 2025)
Mrs R Warner (Emly Deanery Synod Representative)	
Mrs T Clarke (Churchwarden)	
Mr A Harding	(Resigned 31 March 2025)
Mrs F Le Moign	
Mrs A Redshaw (Treasurer)	
Mrs S Eckes (Emly Deanery Synod Representative)	
Miss J Eckes	(Appointed 31 March 2025)
Mr R Buttivant	(Appointed 31 March 2025)
Mr M O'Connor (Emly Deanery Synod Representative)	(Appointed 31 March 2025)
Mr J Waggott	(Resigned 31 March 2025)
Revd K Evans (Curate)	(Appointed 31 August 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's report was approved by the Board of Parochial Church Council.


.....
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

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 2025.

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.



Linda Dunford FCCA CTA

Warner Wilde Limited
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF
Date: 30th March 2026

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

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

Current financial year		Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	3	171,303	19,544	94,375	300	285,522	221,292
Charitable activities	4	23,773	-	1,500	-	25,273	24,858
Other trading activities	5	-	-	-	-	-	930
Investments	6	65,344	857	-	1,709	67,910	65,855
Other income	7	6,060	-	-	-	6,060	6,060
Total income and endowments		<u>266,480</u>	<u>20,401</u>	<u>95,875</u>	<u>2,009</u>	<u>384,765</u>	<u>318,995</u>
Expenditure on:							
Raising funds	8	-	-	-	-	-	214
Charitable activities	9	288,834	4,632	141,838	-	435,304	315,412
Total expenditure		<u>288,834</u>	<u>4,632</u>	<u>141,838</u>	<u>-</u>	<u>435,304</u>	<u>315,626</u>
Net gains/(losses) on investments	15	-	-	-	(2,459)	(2,459)	1,374
Net income/(expenditure)		<u>(22,354)</u>	<u>15,769</u>	<u>(45,963)</u>	<u>(450)</u>	<u>(52,998)</u>	<u>4,743</u>
Transfers between funds		<u>(1,550)</u>	<u>-</u>	<u>1,550</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	12	<u>(23,904)</u>	<u>15,769</u>	<u>(44,413)</u>	<u>(450)</u>	<u>(52,998)</u>	<u>4,743</u>
Reconciliation of funds:							
Fund balances at 1 January 2025		<u>244,730</u>	<u>65,706</u>	<u>165,630</u>	<u>72,423</u>	<u>548,489</u>	<u>543,746</u>
Fund balances at 31 December 2025		<u>220,826</u>	<u>81,475</u>	<u>121,217</u>	<u>71,973</u>	<u>495,491</u>	<u>548,489</u>

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 2025

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

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

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	17		221,236		256,880
Investments	18		59,241		61,400
			<u>280,477</u>		<u>318,280</u>
Current assets					
Debtors	19	7,982		10,220	
Cash at bank and in hand		228,020		240,701	
		<u>236,002</u>		<u>250,921</u>	
Creditors: amounts falling due within one year	20	(20,988)		(20,712)	
Net current assets			<u>215,014</u>		<u>230,209</u>
Total assets less current liabilities			<u>495,491</u>		<u>548,489</u>
The funds of the Parochial Church Council					
Endowment funds	23		71,973		72,423
Restricted income funds	24		121,217		165,630
Unrestricted funds - general	26		220,826		244,730
Unrestricted funds - designated	25		81,475		65,706
			<u>495,491</u>		<u>548,489</u>

The financial statements were approved by the Parochial Church Council on

23rd March 2026



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 2025

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 Basis of preparation

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 2025

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 2025

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 2025

3 Income from donations and legacies

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Donations and gifts	151,272	19,544	-	300	171,116	156,319	17,445	-	-	173,764
Legacies	20,031	-	-	-	20,031	-	-	-	-	-
Grants	-	-	94,375	-	94,375	-	-	47,528	-	47,528
	<u>171,303</u>	<u>19,544</u>	<u>94,375</u>	<u>300</u>	<u>285,522</u>	<u>156,319</u>	<u>17,445</u>	<u>47,528</u>	<u>-</u>	<u>221,292</u>
Donations and gifts										
Giving	<u>151,272</u>	<u>19,544</u>	<u>-</u>	<u>300</u>	<u>171,116</u>	<u>156,319</u>	<u>17,445</u>	<u>-</u>	<u>-</u>	<u>173,764</u>
	<u>151,272</u>	<u>19,544</u>	<u>-</u>	<u>300</u>	<u>171,116</u>	<u>156,319</u>	<u>17,445</u>	<u>-</u>	<u>-</u>	<u>173,764</u>
Grants										
Church Fund Trust	-	-	55,445	-	55,445	-	-	45,558	-	45,558
Surrey County Council	-	-	920	-	920	-	-	-	-	-
Elmbridge Borough Council	-	-	-	-	-	-	-	1,970	-	1,970
National Lottery Community Fund	-	-	20,000	-	20,000	-	-	-	-	-
Walton Charity	-	-	18,000	-	18,000	-	-	-	-	-
Other	-	-	10	-	10	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>94,375</u>	<u>-</u>	<u>94,375</u>	<u>-</u>	<u>-</u>	<u>47,528</u>	<u>-</u>	<u>47,528</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 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable Activities						
Fees and charges receivable	11,380	-	11,380	15,127	-	15,127
Other income	12,393	1,500	13,893	2,176	7,555	9,731
	<u>23,773</u>	<u>1,500</u>	<u>25,273</u>	<u>17,303</u>	<u>7,555</u>	<u>24,858</u>

5 Income from other trading activities

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
Fundraising events	-	-	-	5	925	930
	<u>-</u>	<u>-</u>	<u>-</u>	<u>5</u>	<u>925</u>	<u>930</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 2025

6 Income from investments

	Unrestricted funds general	Unrestricted funds designated	Endowment funds	Total	Unrestricted funds general	Unrestricted funds designated	Endowment funds	Total
	2025	2025	2025	2025	2024	2024	2024	2024
	£	£	£	£	£	£	£	£
Rental income	59,897	-	-	59,897	60,641	-	-	60,641
Income from unlisted investments	-	-	1,709	1,709	-	-	1,666	1,666
Interest receivable	5,447	857	-	6,304	2,646	902	-	3,548
	<u>65,344</u>	<u>857</u>	<u>1,709</u>	<u>67,910</u>	<u>63,287</u>	<u>902</u>	<u>1,666</u>	<u>65,855</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 2025

7 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Common Platt	6,060	6,060

8 Expenditure on raising funds

	Unrestricted funds designated 2025 £	Unrestricted funds designated 2024 £
Fundraising and publicity		
Other fundraising costs	-	214

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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
	2025	2025	2025	2025	2024	2024	2024	2024
	£	£	£	£	£	£	£	£
Direct costs								
Staff costs	27,927	7,672	-	35,599	22,065	7,638	-	29,703
Depreciation and impairment	-	39,480	-	39,480	-	39,025	-	39,025
Parish Share	109,017	-	-	109,017	118,025	-	-	118,025
Fees for services	5,119	-	-	5,119	7,329	-	-	7,329
Associate Minister relocation costs	4,589	-	-	4,589	-	-	-	-
Outreach	2,701	-	-	2,701	1,224	-	-	1,224
Youth and Education	6,753	-	-	6,753	7,182	-	-	7,182
Organist, Choirs and Music	1,748	-	-	1,748	1,690	-	-	1,690
Church Facilities	-	464	-	464	-	684	-	684
Administrative costs	5,143	-	-	5,143	2,333	-	-	2,333
Clergy Houses	-	1,302	-	1,302	-	1,225	-	1,225
Property Maintenance	-	120,423	45,959	166,382	-	44,606	20,845	65,451
Worship	2,744	-	-	2,744	894	-	-	894
Loan interest to Diocese	-	4,902	-	4,902	-	4,733	-	4,733
Other costs	5,780	-	-	5,780	6,494	-	-	6,494
	171,521	174,243	45,959	391,723	167,236	97,911	20,845	285,992
Grant funding of activities (see note 10)	12,874	-	-	12,874	14,537	-	-	14,537

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

9 Expenditure on charitable activities

(Continued)

Share of support and governance costs (see note 11)

Support	29,039	-	-	29,039	13,163	-	-	13,163
Governance	1,668	-	-	1,668	1,720	-	-	1,720
	<u>215,102</u>	<u>174,243</u>	<u>45,959</u>	<u>435,304</u>	<u>196,656</u>	<u>97,911</u>	<u>20,845</u>	<u>315,412</u>

Analysis by fund

Unrestricted funds - general	187,581	55,294	45,959	288,834	176,252	15,033	20,845	212,130
Unrestricted funds - designated	4,632	-	-	4,632	78	-	-	78
Restricted funds	22,889	118,949	-	141,838	20,326	82,878	-	103,204
	<u>215,102</u>	<u>174,243</u>	<u>45,959</u>	<u>435,304</u>	<u>196,656</u>	<u>97,911</u>	<u>20,845</u>	<u>315,412</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 2025

10 Grants payable

	Charitable Activities 2025 £	Charitable Activities 2024 £
Grants to institutions:		
Other	12,874	14,537

11 Support costs allocated to activities

	2025 £	2024 £
Staff costs	28,890	13,163
Stewardship costs	149	-
Governance costs	1,668	1,720
	30,707	14,883

Analysed between:

Charitable Activities	30,707	14,883
-----------------------	--------	--------

Governance costs comprise:

	2025 £	2024 £
Independent Examination Fees	1,668	1,720
	1,668	1,720

12 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,668	1,720
Depreciation of owned tangible fixed assets	39,480	39,025

13 Parochial Church Council

One member 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 2025, nil (2024: nil) members of the PCC were reimbursed a total of £nil (2024 - £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 2025

14 Employees

The average monthly number employees during the year was:

	2025 Number	2024 Number
Administrator	2	2
Verger	1	1
Community Engagement Officer	1	1
Ops Manager	1	-
Ministers	3	3
	<hr/>	<hr/>
Total	8	7
	<hr/>	<hr/>

Employment costs

	2025 £	2024 £
Wages and salaries	62,972	41,862
Other pension costs	1,517	1,004
	<hr/>	<hr/>
	64,489	42,866
	<hr/>	<hr/>

The staff comprised of 8 employees. There were 6 part time and two full time staff. Full time equivalent staff 5 (2024: 7 part time, Full time equivalent 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 2025 £	Endowment funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(2,459)	1,374
	<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 2025

17 Tangible fixed assets

	Land and buildings	Leasehold improvements	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 January 2025	127,961	182,941	88,259	399,161
Additions	-	-	3,834	3,834
At 31 December 2025	127,961	182,941	92,093	402,995
Depreciation and impairment				
At 1 January 2025	-	63,708	78,571	142,279
Depreciation charged in the year	-	36,588	2,892	39,480
At 31 December 2025	-	100,296	81,463	181,759
Carrying amount				
At 31 December 2025	127,961	82,645	10,630	221,236
At 31 December 2024	127,961	119,232	9,687	256,880

18 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2025	61,400
Additions	300
Valuation changes	(2,459)
At 31 December 2025	59,241
Carrying amount	
At 31 December 2025	59,241
At 31 December 2024	61,400

19 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	3,370	4,243
Prepayments and accrued income	4,612	5,977
	7,982	10,220

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

20 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Deferred income	21	3,388	-
Other creditors		17,600	20,712
		<u>20,988</u>	<u>20,712</u>

21 Deferred income

	2025 £	2024 £
Other deferred income	3,388	-
	<u>3,388</u>	<u>-</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	3,388	-
	<u>3,388</u>	<u>-</u>
Movements in the year:		
Deferred income at 1 January 2025	-	-
Resources deferred in the year	3,388	-
	<u>3,388</u>	<u>-</u>
Deferred income at 31 December 2025	<u>3,388</u>	<u>-</u>

22 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,517	1,004
	<u>1,517</u>	<u>1,004</u>

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.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

23 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 2025	Incoming resources	Gains and losses	At 31 December 2025
	£	£	£	£
Permanent endowments				
David Smith Ministry Fund	72,423	2,009	(2,459)	71,973
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2024	Incoming resources	Gains and losses	At 31 December 2024
	£	£	£	£
Permanent endowments				
David Smith Ministry Fund	69,383	1,666	1,374	72,423
	<u> </u>	<u> </u>	<u> </u>	<u> </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.

24 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 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
Bells Restoration Fund	1,863	-	-	-	1,863
Church Fund Trust Fund	10,510	55,445	(81,217)	-	(15,262)
Special Donations Fund	2,825	-	-	-	2,825
Capital Projects	133,094	-	(39,481)	-	93,613
Community Development	15,276	38,930	(16,207)	-	37,999
Youth Fellowship fund	2,062	1,500	(4,933)	1,550	179
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	165,630	95,875	(141,838)	1,550	121,217
	<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 2025

24 Restricted funds

(Continued)

Previous year:	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>

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. The fund is in deficit at the year end due to the timing of some repairs in 2025 and a subsequent claim which was received in 2026. The fund has now returned to a surplus.

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.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

25 Unrestricted funds - designated

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

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
Families, Children and Youth	65,706	20,401	(4,632)	81,475
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Families, Children and Youth	46,726	19,272	(292)	65,706
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

26 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 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
General funds	244,730	266,480	(288,834)	(1,550)	220,826
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	213,886	242,974	(212,130)	-	244,730
	<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 2025

27 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
At 31 December 2025:					
Tangible assets	127,962	-	93,274	-	221,236
Investments	-	-	-	59,241	59,241
Current assets/(liabilities)	92,864	81,475	27,943	12,732	215,014
	<u>220,826</u>	<u>81,475</u>	<u>121,217</u>	<u>71,973</u>	<u>495,491</u>
	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 December 2024:					
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>

28 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 Trust. In 2025, the charity received income from The Church Fund Trust of £55,445 (2023: £45,558).