

The Parochial Church Council of the Ecclesiastical Parish of Walton Holy Trinity, Aylesbury

Reports & Accounts
Financial Year Ending 31/12/2024

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Legal & Administrative Details

Charity Name: The Parochial Church Council of the Ecclesiastical Parish of Walton Holy Trinity, Aylesbury

Charity Number: 1133103

Charity Address: Walton Street
Aylesbury
Buckinghamshire
HP21 7QX

Trustees:

Amanda Henderson

Andrew McCarthy (Appointed 12/05/2024)

Andrew Norman Henderson (Resigned 12/05/2024)

Bruce Sinclair Cullen

Christopher Graham Dalladay

David Robinson (Resigned 17/01/2024)

Graham Strachan

Guy Willimont (Appointed 20/06/2024)

Jane Elizabeth Piper (Resigned 20/03/2024)

Jocelyn Edward Chappell

Matthew Edward John Tomson

Michael Alan Edward Fulker

Nicola Joan Strachan

Nigel Daniel Coote (Resigned 25/09/2024)

Penelope Jane Hurst

Rev Andrew Paul Johnson

Shani Frances Bragg

Key Management Personnel:

Vicar: Rev Andrew Johnson
Churchwardens: Graham Strachan, Jocelyn Chappell
Treasurer: Penelope Hurst
Secretary: Bruce Cullen

Name & Address of
Primary Banker: NatWest
22 Market Square
Aylesbury
Buckinghamshire
HP20 1TR

Independent
Examiner: Steve Marks, Marks Accounting Services
10 Chesterfield Close
Stone

Trustees Report

Objects of the charity

Regular public worship open to all. Pastoral work, including visiting the sick and the bereaved. Promoting the whole mission of the church through provision of activities for senior citizens, parents and toddlers and other special needs groups. Supporting other charities in the UK and overseas.

Summary of the charity's main activities and achievements

To further the above objects and vision, the charity's main activities and achievements were as follows:

See Annual Report

In planning the activities, the trustees have applied the guidance on public benefit issued by the Charity Commission.

Structure, Governance and Management

The Parish of Walton Holy Trinity Aylesbury is a single Church Ministry. The Parochial Church Council (PCC) has oversight of the Parish. It is a corporate body established by the Church of England. The PCC is a registered charity (1133103) with the Charity Commission. Members of the PCC are either ex-officio, co-opted or elected by the Annual Parochial Church Meeting (APCM).

Financial Review

N/A

Funds in Deficit

The accounts show a deficit due to capital asset depreciation, although we did make a cash surplus of approx £20,000; we expect to this to continue for several more years.

Investments Policy

There are no investments

Reserves Policy

The charity aims to hold a minimum of £60,000 (3 months of expenditure) as unrestricted cash, so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash of £83,122.

Responsibilities of Trustees under charity law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signature

This report was approved by the trustees, and is signed on their behalf by:

Name *Andrew Paul Johnson*

Signature

A handwritten signature in black ink, appearing to read 'AP Johnson', written over a light gray grid background.

Date *30 April 2025*

Independent Examiners Report

I report to the trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of Walton Holy Trinity, Aylesbury ('the charity') for the year ended 31/12/2024.

Responsibilities and Basis of Report

The Parochial Church Council has agreed that an Independent Review is required in accordance with the Charities Act 2011, section 145 & 152, for the above year. It is my responsibility to carry out this review in order to — a) confirm that the Accounts comply with the 2011 Act, b) ensure the procedures as laid down by the Act are followed, and c) report any matters which have come to my attention during this examination.

This review was in accordance with the General Directions given by the Charity Commission and included a review of records kept and maintained by the PCC. It also included an examination of supporting evidence for the Accounts, to confirm the figures. This process is not a full audit and therefore this report does not express an Audit opinion on these Accounts.

Independent Examiners Qualification

FMAAT

Independent Examiner's Statement

I am pleased to report that there are no major matters of concern that have been identified during this review and can confirm that the records have been kept in accordance with the 2011 Act. Therefore there are, in my opinion, no matters which need to be addressed, however I must express concern at the continued trading loss (£22k) which is lower than the previous year (£30k). I would therefore recommend continued action to reduce this loss, with the aim, if possible, to achieve a financial surplus.

Follow up items Check the financial situation.

This review has been assisted by the staff of HTC and I would just like to place on record my thanks for all their help throughout this process.

Independent Examiner's Details

Name: Steve Marks, Marks Accounting Services
Address: 10 Chesterfield Close
Stone

Name Steve Marks
Signature PP
Penny Hurst, Treasurer
original Report signed
Date 09 April 2025

Statement of Financial Activities

	Unrestricted	Restricted	Total	Prior Year
Incoming Resources				
Donations & Legacies	217,463	0	217,463	194,387
Charitable Activities	3,478	2,030	5,508	3,310
Investments	19	0	19	6
Trading Activities	14,249	0	14,249	9,897
Other	220	3,001	3,221	2,251
Total incoming resources	235,428	5,031	240,459	209,851
Resources Used				
Charitable Activities	214,324	46,399	260,724	239,031
Raising Funds	0	0	0	0
Governance Costs	1,930	0	1,930	1,497
Support	0	0	0	0
Other	0	0	0	0
Total resources used	216,254	46,399	262,654	240,528
Net Incoming / Outgoing Resources (before transfers)	19,174	-41,368	-22,194	-30,677
Fund Transfers In	0	142	142	0
Fund Transfers Out	142	0	142	0
Net Incoming / Outgoing Resources (before gains/losses)	19,032	-41,226	-22,194	-30,677
Investment Gains (or Losses)	0	0	0	0
Net Incoming / Outgoing Resources (before Asset Revaluation)	19,032	-41,226	-22,194	-30,677
Asset Revaluation	0	0	0	0
Net Movement of Funds	19,032	-41,226	-22,194	-30,677
Total Funds Brought Forward	64,160	441,319	505,479	536,156
Total Funds Carried Forward	83,191	400,093	483,285	505,479
Represented By				
General (Unrestricted)	83,191	0	83,191	64,160
New Church Building Project (Restricted)	0	392,307	392,307	432,229
New Church Overseas (Restricted)	0	7,586	7,586	7,586
Special Collections Fund (Restricted)	0	200	200	1,504
Diocesan Fees (Restricted)	0	0	0	0

Statement of Financial Position

	Unrestricted	Restricted	Total	Prior Year
Current Assets				
Cash	64,563	8,879	73,442	50,292
Accounts Receivable	11,518	150	11,668	17,395
Prepayments	0	0	0	0
Total	76,081	9,029	85,110	67,688
Non-Current Assets				
Fixed Assets	9,038	392,307	401,346	441,601
Investments	0	0	0	0
Total	9,038	392,307	401,346	441,601
Current Liabilities				
Accounts Payable	1,928	1,243	3,171	3,809
Deferred Income	0	0	0	0
Total	1,928	1,243	3,171	3,809
Non-Current Liabilities				
Long Term Loan / Mortgage	0	0	0	0
Total	0	0	0	0
Net Current Assets	74,153	7,786	81,939	63,878
Total Net Assets (Assets Minus Liabilities)	83,191	400,093	483,285	505,479
Represented By				
General (Unrestricted)	83,191		83,191	64,160
New Church Building Project (Restricted)		392,307	392,307	432,229
New Church Overseas (Restricted)		7,586	7,586	7,586
Special Collections Fund (Restricted)		200	200	1,504
Diocesan Fees (Restricted)		0	0	0

Notes - Accounting Policies

Basis of Preparation

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: 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) ("the Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out in the accounting policies below.

Going Concern

The Trustees consider Holy Trinity Walton a going concern at the date for approving the accounts. There are no material uncertainties that the charity can continue as a going concern for the next year.

Key Risks & Uncertainties

The charity is exposed to various risks, including operational, financial and reputational risks. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal. Any balance remaining unspent at the end of the year must be carried forward as a balance of that fund. Further explanation of the nature and purpose of each fund is included in the notes to the accounts. The trustees do not usually invest separately for each fund.

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the charity are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting of the building are accounted for when invoices are drawn up (as at the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the charity, is not included in the accounts but is described in the Trustees Annual Report.
- Investment Income is included in the accounts when receivable

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Governance costs include costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity. Governance costs are shown within 'Analysis of Expenditure' note.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Tangible Fixed Assets

Consecrated and beneficed property of any kind is excluded from the financial statements by s.10 (2)(c) of the Charities Act 2011.

No value is placed on movable church furnishings held by churchwardens on special trust for the PCC, and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvements, is written off as expenditure in the SOFA and separately disclosed.

Assets deemed to be material are capitalised. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost of an asset, less its estimated residual value, over the expected useful economic life of that asset, as follows:

- Building extension work - 25 years on straight line basis
- Musical and Technical Equipment - 5 years on straight line basis
- Office and computer equipment - 3 years on straight line basis
- Furniture, fixtures and fittings - 10 years on straight line basis

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

Judgements and Key Sources of Estimation

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.
- The constructive obligation for grants payable is based on an assessment of the likely duration of the supported activity. This estimate is re-assessed annually and the obligation is adjusted to reflect current expectations.

Investments: Investments are valued at purchase price as the amount is not considered to be material.

Current assets: Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for any amounts that may prove uncollectable. Short-term deposits include cash held on deposit either with CBF Church of England Funds or at the bank.

Notes - Analysis of Income & Expenditure

Analysis of Income

Current Year

	Unrestricted	Restricted	Total
Incoming Resources			
Donations & Legacies			
Donations	173,888	0	173,888
Gift Aid	35,825	0	35,825
Grants	7,750	0	7,750
Charitable Activities			
Event Income	3,478	2,030	5,508
Investments			
Bank Interest	19	0	19
Trading Activities			
Rental Income	5,554	0	5,554
Sales	8,695	0	8,695
Other			
Other Income	220	3,001	3,221

Prior Year

	Unrestricted	Restricted	Total
Incoming Resources			
Donations & Legacies			
Donations	162,986	0	162,986
Gift Aid	31,401	0	31,401
Grants	0	0	0
Charitable Activities			
Event Income	0	3,310	3,310
Investments			
Bank Interest	6	0	6
Trading Activities			
Rental Income	1,555	486	2,041
Sales	7,856	0	7,856
Other			
Other Income	2,251	0	2,251

Analysis of Expenditure

Current Year

	Unrestricted	Restricted	Total
Resources Used			
Charitable Activities			
Activities	95,153	1,026	96,179
Admin	7,910	0	7,910
Advertising	905	0	905
Bank Charges	547	0	547
Depreciation	2,923	39,922	42,845
Event Costs	3,971	764	4,736
Gifts Given	13,420	1,046	14,466
Other Expenditure	7,191	1,751	8,942
Premises	33,718	1,890	35,608
Staff Costs	48,586	0	48,586
Governance Costs			
Governance Costs	1,930	0	1,930

Prior Year

	Unrestricted	Restricted	Total
Resources Used			
Charitable Activities			
Activities	97,129	2,024	99,153
Admin	6,710	0	6,710
Advertising	595	0	595
Bank Charges	389	0	389
Depreciation	1,570	39,922	41,492
Event Costs	1,009	486	1,495
Gifts Given	13,731	0	13,731
Other Expenditure	4,971	0	4,971
Premises	20,341	2,915	23,256
Staff Costs	47,239	0	47,239
Governance Costs			
Governance Costs	1,497	0	1,497

Notes - Analysis of Net Assets Between Funds

Current Year

	Unrestricted	Restricted	Total
Current Assets	76,081	9,029	85,110
Non-Current Assets	9,038	392,307	401,346
Current Liabilities	1,928	1,243	3,171
Non-Current Liabilities	0	0	0
Total Net Assets (Assets Minus Liabilities)	83,191	400,093	483,285

Prior Year

	Unrestricted	Restricted	Total
Current Assets	58,597	9,090	67,688
Non-Current Assets	9,372	432,229	441,601
Current Liabilities	3,809	0	3,809
Non-Current Liabilities	0	0	0
Total Net Assets (Assets Minus Liabilities)	64,160	441,319	505,479

Notes - Other

Volunteers

The charity benefits greatly from the voluntary contributions of time and money. Please refer to the trustees' report for further detail about volunteer contributions in the organisation.

Independent Examination Fees

Fees payable to the independent examiner for independent examination were: £488 (fee payable in the prior year: £488).

Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows: Gross wages and salaries: £47,297, Employer's NI costs £nil, Employer's Pension costs £1,207. (Prior year: Gross wages and salaries: £45,985, Employer's NI costs £nil, Employer's Pension costs £1,192). The average number of employees during the year was 5. (The average number of employees during the prior year was 6). No employees received salaries at a rate of more than £60,000 per annum.

Key Management Personnel

The key management personnel are listed at the front of the accounts. None of the key management personnel are employees of the charity.

Trustee Remuneration

During the year no trustees received remuneration (prior year: no trustees received remuneration). The clergy received a stipend but are not remunerated for their service on the PCC as a trustee.

Trustee Expenses

During the year no trustees incurred out-of-pocket expenses (prior year: no trustees incurred out-of-pocket expenses). All expenses were incurred for the day-to-day running of the charity's activities.

Trustee Donations

During the year, the donations made to the charity by the trustees were under the same conditions as donations made by members of Holy Trinity who are not trustees.

Tangible Fixed Assets

	Computer & Office Equipment	Fixtures & Fittings	Leasehold Improvements	Music & Technical Equipment	Total
Cost					
Prior to 1st January 2024	2,316	21,009	939,826	9,918	973,070
Additions in financial year	0	2,590	0	0	2,590
Total as at 31st December 2024	2,316	23,599	939,826	9,918	975,660
Depreciation					
Prior to 1st January 2024	1,128	5,252	523,354	1,735	531,469
Additions in financial year	681	2,360	37,821	1,984	42,845
Total as at 31st December 2024	1,808	7,612	561,175	3,718	574,314
Net Book Value					
As at 31st December 2024	508	15,987	378,651	6,200	401,346
As at 31st December 2023	1,188	15,757	416,472	8,184	441,601

Debtors

Accounts Receivable

Description	Amount
Gift Aid	8,152
Trade Debtors	3,516
Total	11,668

Prepayments

Description	Amount
Prepayments	0
Total	0

Creditors

Accounts Payable

Description	Amount
Accruals	1,236
Finance Lease Liabilities	0
Tax & Social Security	0
Trade Creditors	1,935
Total	3,171

Deferred Income

Description	Amount
Deferred Income	0
Total	0

Analysis of Charitable Funds

Current Year

Fund Name	Opening Balance	Income	Expenditure	Fund Transfers	Closing Balance
Unrestricted					
General (Unrestricted)	64,160	235,428	216,254	-142	83,191
TOTAL	64,160	235,428	216,254	-142	83,191
Unrestricted Total	64,160	235,428	216,254	-142	83,191
Restricted					
New Church Building Project (Restricted)	432,229	0	39,922	0	392,307
New Church Overseas (Restricted)	7,586	0	0	0	7,586
Special Collections Fund (Restricted)	1,504	4,005	5,451	+142	200
Diocesan Fees (Restricted)	0	1,026	1,026	0	0
TOTAL	441,319	5,031	46,399	+142	400,093
Restricted Total	441,319	5,031	46,399	+142	400,093
TOTAL	505,479	240,459	262,654	0	483,285

Prior Year

Fund Name	Opening Balance	Income	Expenditure	Fund Transfers	Closing Balance
Unrestricted					
General (Unrestricted)	54,196	206,055	195,183	-908	64,160
TOTAL	54,196	206,055	195,183	-908	64,160
Unrestricted Total	54,196	206,055	195,183	-908	64,160
Restricted					
New Church Building Project (Restricted)	474,158	0	42,837	+908	432,229
New Church Overseas (Restricted)	7,586	0	0	0	7,586
Special Collections Fund (Restricted)	218	3,310	2,024	0	1,504
Diocesan Fees (Restricted)	0	486	486	0	0
TOTAL	481,962	3,796	45,347	+908	441,319
Restricted Total	481,962	3,796	45,347	+908	441,319
TOTAL	536,158	209,851	240,530	0	505,479

Fund Transfers

Description	From	To	Amount
Donation by Holy Trinity to Special Collections	General	Special Collections Fund	142

Fund Descriptions

Fund Name	Description
General (Unrestricted)	General Fund HT
New Church Building Project (Restricted)	New Church Building Project
New Church Overseas (Restricted)	New Church Overseas
Special Collections Fund (Restricted)	Money collected for onward payment
Diocesan Fees (Restricted)	Money collected for payment to Diocese

Transactions to Related Parties

There were no transactions related parties during the accounting period.

Prior Period Adjustment

There were no prior year adjustments.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Independent Examiner's Report

To the Trustees of Walton Parochial Church Council.

This report is regarding the Accounts for year ended 31st December 2024, as attached.

Responsibility and basis of this report.

The Parochial Church Council has agreed that an Independent Review is required in accordance with the Charities Act 2011, section 145 & 152, for the above year.

It is my responsibility to carry out this review in order to –

- a) confirm that the Accounts comply with the 2011 Act,
- b) ensure the procedures as laid down by the Act are followed,
- and c) report any matters which have come to my attention during this examination.

Basis of Independent Examiners Report

This review was in accordance with the General Directions given by the Charity Commission and included a review of records kept and maintained by the PCC. It also included an examination of supporting evidence for the Accounts, to confirm the figures. This process is not a full audit and therefore this report does not express an Audit opinion on these Accounts.

Examiners Statement

I am pleased to report that there are no major matters of concern that have been identified during this review and can confirm that the records have been kept in accordance with the 2011 Act. Therefore there are, in my opinion, no matters which need to be addressed, however I must express concern at the continued trading loss(£22k).which is lower than the previous year (£30k). I would therefore recommend continued action to reduce this loss, with the aim, if possible, to achieve a financial surplus.

Follow up items

Check the financial situation.

This review has been assisted by the staff of HTC and I would just like to place on record my thanks for all their help throughout this process.


.....

S. Marks, FMAAT
10 Chesterfield Close, Stone .

9 th April 2025
File Ref HTC Cert 2024

