

Parochial Church Council of St Peter's Walton on the Hill

Report and financial statements

For the year ended 31 December 2020

PAROCHIAL CHURCH COUNCIL OF ST PETER'S WALTON ON THE HILL

Trustees and other information

Registered charity number 1176435

Principal office The Vestry
St Peter's Church
Breech Lane
Walton on the Hill
Surrey
KT20 7SD

Trustees during 2020

Rev'd Harry Latham (Rector)
Rev'd Christopher Hancock (Honorary Assistant Curate)
Tom Rhind-Tutt (LLM)
John Bishop (Churchwarden until October 2020)
Neil Williams (Churchwarden from October 2020)
Mo Atkins
Andrew Brown (until October 2020)
George Curry
Anne Edwards (from October 2020)
Jean Gurr
Ann Liddle
Emmeline Moore (until October 2020)
Laura Palmer
Chris Thompson

Secretary Ruth McHale (until October 2020)
Sylvia Williams (from October 2020)

Treasurer Mike Giles

Parish Administrator Tony Lane

PAROCHIAL CHURCH COUNCIL OF ST PETER'S WALTON ON THE HILL

Trustees Report for the year ended 31 December 2020

Trustees

The trustees are noted above.

Structure Governance and Management

The Parochial Church Council of the Ecclesiastical Parish of Walton on the Hill is a registered charity, with charity number 1176435 and is constituted under the Parochial Church Council Powers Measures (1956) as amended and Church Representation Rules.

The Parochial Church Council (PCC) has the responsibility to promote in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical.

The PCC is also responsible for the maintenance of St Peter's Church Walton on the Hill, and its church hall on the Green, approximately 200yards from the church

The PCC has two sub committees: the Standing committee and the Fabric committee.

Objectives and activities

The PCC is committed to the Diocesan Transformation Programme with its present focus remaining on the five objectives set in 2019:

- Increasing believers and making disciples
- Growing youth and children's ministry
- Improving church buildings
- Encouraging generous giving
- Develop good communications

This year was a year like no other due to the Coronavirus Pandemic and resulting initial Lockdown and suspension of Church services. Services in person were replaced by a recorded mini broadcast from our Rector and Zoom services from the study of our Honorary Assistant Curate. When services resumed in August they were socially distanced and masked with many fewer parishioners in the congregation and no congregational singing.

Walton Heath Manor care home was locked down the whole year but with our LLM Tom Rhind-Tutt as one of the residents services were able to be continued. The Read Mark Learn group, based on a famous 1662 prayer of Thomas Cranmer asking that we might "read, mark, learn and inwardly digest" the Holy Scriptures, also went online. There were also two months of weekly Compline services online.

Those who attended these found them very helpful, and we encourage more people to try them out as we go forward.

PAROCHIAL CHURCH COUNCIL OF ST PETER'S WALTON ON THE HILL

Trustees Report for the year ended 31 December 2020 - continued

Churches were closed after March 15th 2020 and began to open again from July 5th 2020. There was then a second Lockdown in November closing Churches from the November 8th until the December 6th. From March Little Cherubs was not able to meet at all, and Harry was not able to visit the pre-school or Primary School. Our own tweenage-teenage group Pete's was also not able to meet.

We had some generous gifts to help with the loss of income from services and several of the congregation moved to online giving which has been a great help. We would still like to encourage every regular member of the St Peter's worshipping community to think carefully and generously about how they can fund the Ministry and Mission costs of the Church in parallel to how the Friends fund a substantial amount of the Fabric and Churchyard Maintenance costs.

Emmeline took the Magazine online, as we were not allowed to distribute that by hand, and as a result the Window in Walton actually increased its circulation. But it has been a bleak and isolated time for many and very restricted for all. Looking forward each of us still has to play our part in being what St Paul called Living Epistles/Letters so that other people find out about the Christian faith through us.

Deanery Synod

Our two ex-officio Trustees sit on the Deanery Synod, which provides the PCC with an important link between the parish and the wider structures of the church. The Deanery Synod meetings also, unsurprisingly, went online.

PAROCHIAL CHURCH COUNCIL OF ST PETER'S WALTON ON THE HILL

Trustees Report for the year ended 31 December 2020 - continued

St Peter's church buildings

2019 saw a great deal of fabric-related activity, which left only a small amount of work to be completed in 2020. To that end damaged panes of clear glass in the large window at the rear of the Lady Chapel were replaced at a cost of £620. A number of small works were also carried out, or are in the Covid-delayed pipeline, to meet the requirements raised by our 2019 risk assessment exercise.

The only outstanding other works are to make good are some small patches of peeling paint on the south wall of the nave and some more extensive peeling in the porch window recess.

Churchyard maintenance costs are all covered by the Friends of St Peter's. Contractors continued to mow the grass in the churchyard, to work on trees and to cut the hedges at a total cost of £8,259. In addition, an extensive tree management exercise was carried out by contractors at the end of the year at the cost of £2,562. Exceptional costs of £1,890 arose from the need to remove one tree felled by a February storm and another that was in a dangerous condition. Also, a massive effort to clear the churchyard walls of ivy was executed by the churchyard manager.

The nursery, now enjoying the much-improved church hall, has been operating during weekdays, except for a short break during the first lockdown. The hall has also been used once a month by Pete's, our Sunday morning activities for younger members, when Covid restrictions have permitted. However, problems have arisen with the newly installed underfloor heating in the hall. Difficulties were first reported in January 2020. The problems have persisted, are being monitored and the insurers have been informed. A new side gate to the passageway at the side of the hall was installed, and small works have been carried out e.g. on leaking guttering. Work to refurbish the flat, which is incorporated in the church hall building, has continued when possible. Covid restrictions have disrupted final decorating, some small works and the fitting of new carpets. We shall proceed with these tasks as soon as lockdown ends.

PAROCHIAL CHURCH COUNCIL OF ST PETER'S WALTON ON THE HILL

Trustees Report for the year ended 31 December 2020 - continued

Financial review

The finances of St Peter's in 2020 were affected by the lockdowns resulting from the Covid-19 pandemic. Gross income was £56,000 less than in 2019, but £37,000 of this was due to the exceptional donations received in 2019 for the installation of a new projector and sound system and towards the renovation of the Hall. Grants from the Friends of St Peter are reduced by £9,000 as expenditure on the church maintenance programme was much lower in 2020 – the backlog in church maintenance is now much reduced. The normal income fell by £16,000 as St Peter's was closed for extended periods leading to a reduction in church collections, wedding and funeral fees and fund raising activities. These shortfalls were offset by £7,000 as Standing order donations were increased by many donors.

Gross costs were £108,000 less than in 2019, but £94,000 was due to the costs of the projector and sound system and the renovation of the Hall. Church maintenance costs were £8,000 lower and careful cost management lead to reductions in overhead costs of £10,000, although the Parish Share contribution increased by £4,000.

We were fortunate to receive two legacies as exceptional income: £14,000 was credited to the General Fund and £1,718 to the JTW major projects endowment fund.

During the year the Hall and flat were valued at £400,000, an increase of £150,000 over the last valuation in 2006. This increased valuation has been incorporated into the accounts.

The undesignated general reserves at December 2020 amounted to £153,049, which equates to more than twelve months normal expenditure: on this basis the PCC considers itself to be a going concern.

PAROCHIAL CHURCH COUNCIL OF ST PETER'S WALTON ON THE HILL

Trustees Report for the year ended 31 December 2020 - continued

Risk Management

The Trustees have assessed the major risks to which St Peter's is exposed. The PCC is satisfied that review systems have been established which, under normal circumstances, should allow these risks to be managed and mitigated to an acceptable level in its day-to-day operations.

Independent Examiner

Mr Peter Renshaw has been re-appointed as independent examiner for the ensuing year.

The Rectory
Breech Lane
Walton on the Hill
Surrey
KT20 7SD

Signed on behalf of the Trustees

A handwritten signature in blue ink, appearing to read 'H.N.L. Latham', with a long horizontal flourish extending to the right.

26 March 2021

Rev'd Harry Latham

PAROCHIAL CHURCH COUNCIL OF ST PETER'S WALTON ON THE HILL

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2020

	Note	Unrestricted General Funds £	Restricted Fund £	Endowment Funds £	Total 2020 £	Total 2019 £
INCOMING RESOURCES						
Voluntary income	2(a)	69,299			69,299	117,251
Activities for generating funds	2(b)	478			478	3,513
Income from investments	2(c)	3,984			3,984	3,680
Income from Church activities	2(d)	26,226			26,226	31,131
Total incoming resources		99,987	0	0	99,987	155,575
RESOURCES EXPENDED						
Church activities	3	94,192			94,192	202,698
Cost of activities for generating funds		102			102	1,009
Governance costs		0			0	0
Total resources expended		94,294	0	0	94,294	203,707
Net (outgoing)/incoming resources before exceptional income		5,693	0	0	5,693	(48,132)
Exceptional income	4	14,000	0	1,718	15,718	0
Net (outgoing)/incoming resources after exceptional income		19,693	0	1,718	21,411	(48,132)
Gains/(losses) on freehold land and buildings and investment assets:						
*on sale				478	478	0
*on revaluation		153,302		3,887	157,189	17,623
NET MOVEMENT IN FUNDS		172,995	0	6,083	179,078	(30,509)
Balance brought forward at 1 January 2020		382,745	0	96,472	479,217	509,726
Balance carried forward at 31 December 2020		555,740	0	102,555	658,295	479,217

PAROCHIAL CHURCH COUNCIL OF ST PETER'S WALTON ON THE HILL

BALANCE SHEET AT 31 DECEMBER 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible	5	400,000	250,000
Investment	6	51,117	47,815
		<u>451,117</u>	<u>297,815</u>
ENDOWMENT FUNDS ASSETS			
Investments	6	83,745	79,172
Cash at bank		18,810	7,295
Cash at Stockbrokers		0	10,005
		<u>102,555</u>	<u>96,472</u>
CURRENT ASSETS			
Debtors		5,825	3,673
Short term deposit		70,050	56,050
Cash at bank		31,983	27,171
		<u>107,858</u>	<u>86,894</u>
LIABILITIES			
Creditors due in one year and deferred income		<u>3,235</u>	<u>1,964</u>
NET CURRENT ASSETS		104,623	84,930
TOTAL NET ASSETS		<u>658,295</u>	<u>479,217</u>
PARISH FUNDS			
Unrestricted general funds			
Undesignated	7	153,049	129,682
Designated	7	402,691	253,063
Total Unrestricted general funds		<u>555,740</u>	<u>382,745</u>
Endowment funds	7	102,555	96,472
	8	<u>658,295</u>	<u>479,217</u>

Approved by the Parochial Church Council on 26 March 2021 and signed
on its behalf by:

Harry Latham (Rector)



Michael Giles (Treasurer)



The notes on pages 3 to 6 form part of these accounts.

PAROCHIAL CHURCH COUNCIL OF ST PETER'S WALTON ON THE HILL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2020 continued

	Unrestricted Funds £	Restricted Fund £	Endowment Funds £	Total 2020 £	Total 2019 £
2 INCOMING RESOURCES					
2 (a) Voluntary income					
Planned giving					
Gift aid donations	30,055			30,055	33,762
Collections in church	6,427			6,427	15,262
Income tax recoverable	10,067			10,067	12,053
Donations	9,750			9,750	34,549
Grant from Friends of St Peter's	13,000			13,000	21,625
	69,299	0	0	69,299	117,251
2 (b) Activities for generating funds	478			478	3,513
2 (c) Income from investments					
Dividends and interest	3,984			3,984	3,680
2 (d) Income from church activities					
Fees receivable	2,873			2,873	4,966
Magazine sales and advertising	2,146			2,146	3,178
Church hall and flat lettings	21,100			21,100	22,606
Miscellaneous income	107			107	381
	26,226	0	0	26,226	31,131

	Unrestricted Funds £	Restricted Fund £	Endowment Funds £	Total 2020 £	Total 2019 £
3 RESOURCES EXPENDED					
Church activities					
Charitable giving	1,400			1,400	1,286
Parish share	49,740			49,740	45,372
The ministry and rector's expenses	4,371			4,371	8,087
Church maintenance	2,543			2,543	13,024
New projector and sound system	1,307			1,307	25,695
Church utility costs	3,296			3,296	3,441
Upkeep of altar, books and robes	88			88	586
Organist and choir	2,345			2,345	6,469
Renovation of the Hall	0			0	68,991
Printing, stationery & photocopying	2,330			2,330	5,001
Church hall and flat costs	8,283			8,283	6,272
Churchyard maintenance	11,573			11,573	11,290
Bank charges	275			275	307
Insurance	2,561			2,561	2,502
Bookkeeping services	4,080			4,080	4,375
	94,192	0	0	94,192	202,698

PAROCHIAL CHURCH COUNCIL OF ST PETER'S WALTON ON THE HILL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2020 continued

4 EXCEPTIONAL INCOME

		2020	2019
		£	£
Legacies	General Fund	14,000	0
	Endowment Fund	1,718	0
		<u>15,718</u>	<u>0</u>

5 TANGIBLE FIXED ASSETS

		Freehold Land and Buildings £
Valuation	At 1 January 2020	250,000
	Revaluation gain	150,000
	At 31 December 2020	<u>400,000</u>

The freehold land and buildings comprise the Church Hall and flat, which were valued by Michael Everett & Co as at 31 October 2020

PAROCHIAL CHURCH COUNCIL OF ST PETER'S WALTON ON THE HILL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2020 continued

6 INVESTMENTS

£

(a) Unrestricted general fund	
Income units of the CBF Investment Fund - Market value at 1 January 2020	47,815
Revaluation gain	3,302
Market value at 31 December 2020	<u>51,117</u>
(b) The endowment fund	
Income units of the CBF Investment Fund - Market value at 1 January 2020	47,858
Revaluation gain	3,305
Market value at 31 December 2020	<u>51,163</u>
(c) The JTW major projects endowment fund	
Invesco Perpetual Global targeted fund - Market value at 1 January 2020	20,221
Baillie Gifford Global Managed fund - Market value at 1 January 2020	11,093
	<u>31,314</u>
Proceeds of sale	31,792
Gain on sale	<u>478</u>
Cost of Income units of the CBF Investment Fund	32,000
Revaluation gain	582
Market value at 31 December 2020	<u>32,582</u>
Market value of endowment funds at 31 December 2020	<u>83,745</u>

7 FUNDS

The Undesignated fund represents the PCC's free reserves

The Designated fund - freehold land and buildings represents the PCC's investment in the Church Hall and flat.

The Designated fund - Benefice Mission fund is to be used for events or programmes that reach out to communicate the Gospel of Jesus to the people of the United Benefice.

The Designated fund - Youth and Children is to be used to finance activities and resources for working with young people.

The income from the Endowment Fund can be used for the work of the Church at St Peter's.

The JTW major projects endowment fund is a long term expendable reserve fund to support all aspects of the work of St Peter's, including exceptional costs of maintaining the church and churchyard.

PAROCHIAL CHURCH COUNCIL OF ST PETER'S WALTON ON THE HILL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2020 continued

7 FUNDS - continued

Fund movements

	At 1 January 2020 £	Incoming resources and exceptional income £	Expenditure £	Revaluation £	At 31 December 2020 £
Unrestricted general funds					
Undesignated fund	129,682	113,987	93,922	3,302	153,049
Designated fund - freehold					
land and buildings	250,000			150,000	400,000
Designated fund - Benefice Mission fund	1,225				1,225
Designated fund - Youth and Children	1,838		372		1,466
	253,063	0	372	150,000	402,691
Total unrestricted general funds	382,745	113,987	94,294	153,302	555,740
Endowment funds					
The Endowment fund	47,858			3,305	51,163
JTW major projects endowment fund	48,614	1,718		1,060	51,392
	96,472	1,718	0	4,365	102,555
Totals	479,217	115,705	94,294	157,667	658,295

	Tangible Fixed Assets £	Investments £	Endowment funds assets £	Net Current Assets £	Total Funds £
Unrestricted general funds					
Undesignated fund		51,117		101,932	153,049
Designated fund - freehold					
land and buildings	400,000				400,000
Designated fund - Benefice Mission fund				1,225	1,225
Designated fund - Youth and Children				1,466	1,466
	400,000	51,117	0	104,623	555,740
Endowment funds			102,555		102,555
	400,000	51,117	102,555	104,623	658,295

8 ANALYSIS OF NET ASSETS BY FUND

Independent examiner's report
To the Parochial Church Council St Peter's Walton on the Hill

I report on the accounts of the PCC for the year ended 31 December 2020, which are set out on pages 1 to 6.

Respective responsibilities of trustees and examiner

The PCC is responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the PCC concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

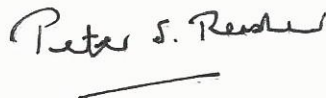
(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Peter J Renshaw
Greenaway
Warren Drive
Kingswood
Surrey KT20 6PZ



26 March 2021