

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 2024

Rev'd Harry Latham (Rector)

Rev'd Leah Bates (Asst Curate – until Easter)

Rev'd Karen Wheatley (from June)

Tom Rhind-Tutt MBE (LLM)

Chris Grayson (Churchwarden)

Anne Edwards (PSO)

Neil Williams (Deanery Synod)

James Chatfield (Deanery Synod)

Mo Atkins

Vicki Leonard

Olivia Rowntree (co-opted)

Chrisse James (Treasurer – non voting)

Nicola Glass (PCC Secretary – non voting from August)

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

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2024

	Note	Unrestricted General Funds £	Restricted Fund £	Endowment Funds £	Total 2024 £	Total 2023 £
INCOMING RESOURCES						
Voluntary income	2(a)	83,205	0	0	83,205	207,526
Activities for generating funds	2(b)	324			324	1,210
Income from investments	2(c)	10,142			10,142	7,290
Income from Church activities	2(d)	35,237			35,237	37,720
Total incoming resources		128,908	0	0	128,908	253,746
RESOURCES EXPENDED						
Church activities	3	139,320			139,320	126,126
Cost of activities for generating funds		0			0	0
Governance costs		0			0	0
Depreciation		1,119			1,119	220
Total resources expended		140,438	0	0	140,438	126,346
Net (outgoing)/incoming resources before exceptional income		(11,531)	0	0	(11,531)	127,400
Gains/(losses) on revaluation of investment assets:		1,294	0	2,120	3,414	12,920
NET MOVEMENT IN FUNDS		(10,237)	0	2,120	(8,116)	140,320
Balance brought forward at 1 January 2024		701,940	0	111,394	813,334	673,014
Balance carried forward at 31 December 2024		691,703	0	113,514	805,218	813,334

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

BALANCE SHEET AT 31 DECEMBER 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible	4	404,249	400,873
Investment	5	57,807	56,513
		<u>462,056</u>	<u>457,386</u>
ENDOWMENT FUNDS ASSETS			
Investments	5	94,704	92,584
		<u>94,704</u>	<u>92,584</u>
CURRENT ASSETS			
Debtors	6	10,758	4,397
Short term deposit		84,050	84,050
Cash at bank		160,616	181,491
		<u>255,425</u>	<u>269,938</u>
LIABILITIES			
Creditors due in one year and deferred income		6,968	6,575
		<u>6,968</u>	<u>6,575</u>
NET CURRENT ASSETS		248,456	263,363
TOTAL NET ASSETS		<u>805,217</u>	<u>813,334</u>
PARISH FUNDS			
Unrestricted general funds			
Undesignated	7	289,012	299,249
Designated	7	402,691	402,691
Total Unrestricted general funds		691,703	701,940
Endowment funds	7	113,514	111,394
	8	<u>805,217</u>	<u>813,334</u>

25/4

Approved by the Parochial Church Council on [] 2025 and signed
on its behalf by:

Harry Latham(Rector)

H.N.L. Latham

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 2024 continued

2 INCOMING RESOURCES

2 (a) Voluntary income

	Unrestricted Funds £	Restricted Fund £	Endowment Funds £	Total 2024 £	Total 2023 £
Planned giving					
Gift aid donations	31,269			31,269	30,092
Collections in church	15,680			15,680	10,672
Income tax recoverable	8,179			8,179	9,180
Donations	10,815			10,815	10,221
Grant from Friends of St Peter's	17,262			17,262	16,049
Donations to support the Curate - including Income Tax recoverable	0			0	3,788
Legacy	0			0	127,525
	83,205	0	0	83,205	207,526

2 (b) Activities for generating funds

	324			324	1,210
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2 (c) Income from investments

JTW Major Projects	1,000			1,000	
PCC General Account	4,247			4,247	
St Peter PCC	1,569			1,569	
CofE Investment Fund	1,570			1,570	
Dividends and interest	1,756			1,756	7,290
	10,142			10,142	7,290

2 (d) Income from church activities

Fees receivable	8,971			8,971	8,896
Magazine sales and advertising	520			520	1,560
Church hall and flat lettings	24,740			24,740	22,955
Miscellaneous income	1,006			1,006	4,308
	35,237	0	0	35,237	37,719

3 RESOURCES EXPENDED

Church activities

	Unrestricted Funds £	Restricted Fund £	Endowment Funds £	Total 2024 £	Total 2023 £
Charitable giving	4,637			4,637	5,770
Parish share	55,125			55,125	54,369
The ministry and rector's expenses	2,666			2,666	2,592
Church maintenance	12,281			12,281	10,378
Church utility costs	10,136			10,136	4,422
Organist and choir	6,719			6,719	6,732
Printing, stationery & photocopying	4,894			4,894	3,946
Church hall and flat costs	5,116			5,116	5,071
Churchyard maintenance	10,230			10,230	8,579
Bank charges	282			282	368
Insurance	4,744			4,744	4,330
Bookkeeping services	3,150			3,150	3,993
Administration support	4,170			4,170	4,332
Curate support costs	9,342			9,342	7,980
Legal expenses	1,470			1,470	0
Miscellaneous expenses	4,359			4,359	3,264
	139,320	0	0	139,320	126,126

Depreciation

	1,119			1,119	220
	140,438	0	0	140,438	126,346

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

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024 continued

4 TANGIBLE FIXED ASSETS

	Office Equipment £	Freehold Land and Buildings £	Total 2024 £	Total 2023 £
Valuation at 31 December 2021				
The freehold land and buildings comprise the Church Hall and flat, which were valued by Michael Everett & Co as at 31 October 2020		400,000	400,000	400,000
Cost				
Brought forward 1/1/2024	7,903		7,903	6,810
Additions	4,494		4,494	1,093
Carried forward 31/12/2024	12,397	400,000	412,397	407,903
Depreciation				
Brought forward 1/1/2024	7,030		7,030	6,810
Charge in the year	1,118		1,118	220
Carried forward 31/12/2024	8,148	0	8,148	7,030
NBV as at 31st December 2024	4,249	400,000	404,249	400,873

Depreciation is charged at 20% on a straightline basis

5 INVESTMENTS

	£
(a) Unrestricted general fund	
Income units of the CBF Investment Fund - Market value at 1 January 2024	56,513
Revaluation gain	1,294
Market value at 31 December 2024	57,807
(b) The endowment fund	
Income units of the CBF Investment Fund - Market value at 1 January 2024	56,563
Revaluation gain	1,295
Market value at 31 December 2024	57,858
(c) The JTW major projects endowment fund	
Income units of the CBF Investment Fund - Market value at 1 January 2024	36,021
Revaluation gain	825
Market value at 31 December 2024	36,846
Market value of endowment funds at 31 December 2024	94,704

6 DEBTORS

	2024	2023
School Rent	7840	0
Gift Aid	1881	4397
School Utilities	1037	0
	10758	4397

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

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024 continued

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.

Fund movements

	At 1 January 2024 £	Incoming resources £	Expenditure £	Revaluation £	At 31 December 2024 £
Unrestricted general funds					
Undesignated fund	299,249	128,908	140,438	1,294	289,012
Designated fund -freehold					
land and buildings	400,000	0	0	0	400,000
Designated fund - Benefice Mission fund	1,225	0	0	0	1,225
Designated fund - Youth and Children	1,466	0	0	0	1,466
	402,691	0	0	0	402,691
Total unrestricted general funds	701,940	128,908	140,438	1,294	691,703
Endowment funds					
The Endowment fund	56,563	0		1,295	57,858
JTW major projects endowment fund	54,831	0		825	55,656
	111,394	0	0	2,120	113,514
Totals	813,334	128,908	140,438	3,414	805,217

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

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024 continued

	Tangible Fixed Assets £	Investments £	Endowment funds assets £	Net Current Assets £	Total Funds £
8 ANALYSIS OF NET ASSETS BY FUND					
Unrestricted general funds					
Undesignated fund		57,807		245,765	303,572
Office equipment	4,249				4,249
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
	<u>404,249</u>	<u>57,807</u>	<u>0</u>	<u>248,456</u>	<u>710,512</u>
Endowment funds			94,704		94,704
	<u>404,249</u>	<u>57,807</u>	<u>94,704</u>	<u>248,456</u>	<u>805,217</u>

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

Trustees Report for the year ended 31 December 2024

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.

Objectives and activities

The PCC remains committed to the Diocesan Transformation Programme with its focus 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 has been simplified into three headings by the Diocese, namely:

- **Growing Discipleship**
- **Growing Diversity**
- **Growing Community**

Under **Discipleship** we continue seeking to grow in Faith & Understanding as well as continuing to encourage Generous Giving.

Under **Diversity** we continue to develop our Ministry to Young Families and Children through Little Cherubs and the All-Age plus Family Sunday services.

Under **Community** we continue reaching out to Senior members through Cake and Conversation, the Open Group, and at Walton Heath Manor.

Financial review

The net movement in unrestricted general funds for the year ending 31st December 2024 was a £10,237 deficit (a £8,117 deficit overall including restricted endowment funds). This compares with a total surplus of £140,320 for 2023. Gross income of £128,907 was significantly different to 2023 (£253,746) owing to a significant legacy in the prior year.

Total expenditure was £140,438 (£126,346 in 2023) with the most significant increases attributed to church utilities following the end of a fixed rate deal, churchyard maintenance, curate support and legal expenses due to the introduction of a managing agent for the flat.

The undesignated general reserves in December 2024 were £289,012 which equates to more than twelve months normal expenditure and on that basis the PCC considers itself to be a going concern.

Risk Management

The Trustees have assessed the major risks to which St Peter's is exposed and are satisfied that, under normal circumstances, these risks can be managed and mitigated to an acceptable level in its day to day operations.

The Rectory
Beech Lane
Walton-on-the-Hill
Surrey KT20 7SD

Signed on behalf of the Trustees

Date

25/4/25

Rev'd Harry Latham

H.N.L. Latham

Independent examiners 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 31st December 2024, 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 Renshaw
Greenaway
Warren Drive
Kingswood
Surrey KT20 6PZ

Peter J. Renshaw

7/5/2025