

# THE CHURCH FUND

England & Wales · Charity number 247465

## Details

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Other names	THE CHURCH FUND TRUST - ST MARY'S WALTON ON THAMES
Status	Registered
Legal form	Other
Registered	1966-04-22
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address**  
100 Cottimore Avenue  
Walton-On-Thames  
Walton-on-Thames  
Surrey  
KT12 2AF

**Phone** 07775537898

**Email** [akzward@yahoo.co.uk](mailto:akzward@yahoo.co.uk)

## Activities

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**Objects:** 22. APPLICATION OF INCOME. (1) THE TRUSTEES SHALL APPLY THE CLEAR YEARLY INCOME OF THE CHARITY FOR THE FOLLOWING PURPOSES AND IN THE FOLLOWING ORDER OF PRIORITY.(2) THE TRUSTEES SHALL APPLY A SUFFICIENT PART OF THE SAID CLEAR YEARLY INCOME IN OR TOWARDS DEFRAYING THE COST OF THE UPKEEP, REPAIR AND INSURANCE OF THE PARISH CHURCH OF THE ECCLESIASTICAL PARISH OF ST. MARY, WALTON ON THAMES AND THE GOODS AND ORNAMENTS THEREOF.(3) THE TRUSTEES SHALL APPLY THE RESIDUE OF THE SAID CLEAR YEARLY INCOME IN OR TOWARDS DEFRAYING THE COST OF MAINTAINING AND IMPROVING THE SAID PARISH CHURCH AND THE CHURCHYARD THEREOF.(4) IF AND IN SO FAR AS THE SAID CLEAR YEARLY INCOME IS NOT REQUIRED FOR APPLICATION IN MANNER AFORESAID THE TRUSTEES MAY APPLY THE SAME FOR THE FOLLOWING PURPOSES AND IN THE FOLLOWING ORDER OF PRIORITY:(I) IN OR TOWARDS DEFRAYING THE COST OF THE UPKEEP, REPAIR AND INSURANCE OF THE CHURCH OF ST. JOHN, COTTIMORE, IN THE SAID ECCLESIASTICAL PARISH AND THE GOODS AND ORNAMENTS THEREOF.(II) IN OR TOWARDS DEFRAYING THE COST OF MAINTAINING AND IMPROVING THE CHURCH OF ST JOHN, COTTIMORE, IN THE SAID ECCLESIASTICAL PARISH AND THE CHURCHYARD THEREOF.(5) IF AND IN SO FAR AS THE SAID CLEAR YEARLY INCOME IS NOT REQUIRED FOR APPLICATION IN MANNER AFORESAID THE TRUSTEES MAY APPLY THE SAME IN FURTHERANCE OF THE RELIGIOUS AND OTHER CHARITABLE WORK OF THE CHURCH OF ENGLAND IN THE SAID ECCLESIASTICAL PARISH.

**Activities:** The upkeep, repair and insurance of the Parish Church of St Mary's, Walton on Thames and the goods and ornaments thereof. The maintenance of and improvement of the Parish Church and its Churchyard. The upkeep, repair and insurance of the Daughter Church of St John's Cottimore, Walton on Thames. The cost of maintaining and improving the Church of St John's Cottimore, Walton on Thames.

## Classification

- **How:** Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** Other Defined Groups

## Geography

- **Area of benefit:** ECCLESIASTICAL PARISH OF ST MARY WALTON ON THAMES
- Surrey

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£64,620	£58,924	-	-
2024-12-31	£67,144	£47,329	-	-
2023-12-31	£65,059	£48,406	-	-
2022-12-31	£64,759	£57,105	-	-
2021-12-31	£61,946	£1,569	-	-
2020-12-31	£56,004	£62,283	-	-

## Trustees

Name	Role	Appointed
David Henderson	Chair	2019-04-23
James Waggott		2024-10-08
Julia Camilla Gorrie		2021-07-20
Martin John Felstead		2019-09-17
Melvyn Douglas Mills		2024-01-09
Thomasin Marie-Christine Clarke		2024-07-09

**THE CHURCH FUND**

England & Wales - Charity number 247465

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# Accounts

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Charities Act 2011 and Regulations made thereunder

ANNUAL REPORT for the period of 12 months ending 31 December 2025  
of the Charity entitled –

THE CHURCH FUND (Registered No 247465) more commonly known as THE CHURCH FUND TRUST  
(ST MARY'S, WALTON-ON-THAMES)

PRINCIPAL ADDRESS: Mr AK Zwart, Secretary to the Trustees, 100 Cottimore Avenue, Walton-on-Thames  
KT12 2AF

GOVERNING DOCUMENT: The Church Fund was established by a Trust Scheme dated 7 May 1964, as amended by further Trust Schemes dated 11 May 1965, 7 February 1973, 23 August 2006 and 1 February 2008.

TRUSTEES

1. The Trust Scheme provided for the appointment of six Trustees; two ex-officio, two co-opted (serving for periods of five years) and two nominated (serving for periods of four years). Retiring Trustees are eligible for re-appointment for a further period subject to their retaining the qualifications laid down in the Trust Scheme.

The ex-officio Trustees are the two Church Wardens of the Church of St Mary, Walton-on-Thames who are appointed each year at the Vestry meeting of Walton-on-Thames Parish. The nominated Trustees are appointed by Walton-on-Thames PCC.

2. During the twelve months under review, the Trustees were: -

Mrs T Clarke	(Ex-officio)	Appointed July 2024
Mr M Felstead	(Co-opted)	Appointed October 2019 Re-appointed July 2024 for 2 <sup>nd</sup> term
Mrs J Gorrie	(PCC-nominated)	Appointed July 2021
Mr M Mills	(Co-opted)	Appointed January 2024
Mr J Waggott	(PCC-nominated)	Appointed October 2024
Mr Nicholas Stuart	(Ex-officio)	Appointed July 2025
Mr D Henderson	(Ex-officio)	Resigned March 2025

David Henderson served as elected Chairman until his resignation. Mrs T Clarke was elected and has served as Chairman from March+ 2025.

OFFICERS

3. The Secretary to the Trustees:  
Mr AK Zwart (Appointed September 2019)
4. The "Independent Examiner" of the Trust Fund Report and Accounts for 2025 is  
Ms Frances Wilde, Warner Wilde, 4 Marigold Drive, Bisley, Surrey, GU24 9SF.

## AIMS

The Church Fund Trust was established in 1964 following the sale, for local authority housing and educational purposes, of an area of glebe land at Vicarage Fields, Walton-on-Thames, which had for many years been held by the Parish. The net proceeds of the sale were invested in consultation with and on the advice of the Charity Commission and those investments, which are reviewed on a regular basis and revised as and when felt desirable, are the source of the income of the Trust Fund.

The Trust Fund operates only within the Ecclesiastical Parish of Walton-on-Thames and exists solely to provide financial support for that Parish.

In practice the only body or persons who may legitimately call upon the Trust for assistance are the Parochial Church Council of St Mary with St John who approach the Trustees as necessary for advances from Trust Funds to meet expenditure arising on items which fall within the Trust Scheme.

In February 2008 the Charity Commission agreed to include the Church of St John and also agreed to a broadening of the objectives. Clause 22 of the Trust Scheme of 7 May 1964 was deleted and was replaced with the following.

### 22. Application of Income

- (1) The Trustees shall apply the clear yearly income of the Charity for the following purposes and in the following order of priority.
- (2) The Trustees shall apply a sufficient part of the said clear yearly income in or towards defraying the cost of the upkeep, repair and insurance of the Parish Church of the Ecclesiastical Parish of St Mary, Walton-on-Thames and the goods and ornaments thereof.
- (3) The Trustees shall apply the residue of the said clear yearly income in or towards defraying the cost of maintaining and improving the said parish church and the churchyard thereof.
- (4) If and in so far as the said clear yearly income is not required for application in manner aforesaid the Trustees may apply the same for the following purposes and in the following order of priority:
  - (i) in or towards defraying the cost of the upkeep, repair and insurance of the Church of St John, Cottimore, in the said ecclesiastical parish and the goods and ornament thereof.
  - (ii) In or towards defraying the cost of maintaining and improving the Church of St John, Cottimore, in the said ecclesiastical parish and the churchyard thereof.
- (5) If and in so far as the said clear yearly income is not required for application in manner aforesaid the Trustees may apply the same in furtherance of the religious and other charitable work of the Church of England in the said ecclesiastical parish.

## PUBLIC BENEFIT

The Trust provides finance to the ecclesiastical Parish of Walton-on-Thames to maintain the fabric, fittings and running costs of its two churches and for the maintenance of the churchyards. This allows the PCC to ensure that the churches are available for regular public worship which is open to all and the provision of sacred space for personal prayer and contemplation.

## VULNERABLE BENEFICIARIES

The Charity does not deal directly with people, only with the Parochial Church Council of Walton-on-Thames, so it does not have a need for a specific policy for vulnerable beneficiaries. However, the Trustees note that the PCC has a policy and procedures in place to safeguard the needs of the vulnerable people with whom they may come into contact as part of the running of the parish.

## ORGANISATION

The Trustees routinely meet on a quarterly basis during the months of January, April, July and October. Other meetings may be held for reasons of urgency.

The Trust does not own or occupy any land or buildings. The Trust is connected to but totally separate from the Parochial Church Council for St Mary with St John, Walton-on-Thames registered charity number 1128597 as referred to above. The Secretary to the Trustees works from their own home address.

The Trust does not employ any staff. The Secretary to the Trustees is a volunteer. There are no other volunteers and it is not anticipated that there will be any in the foreseeable future.

## INVESTMENT POLICY

The Trustees have agreed an investment policy statement with Brewin Dolphin, the investment managers. This dates from October 2020 and has been reviewed; no changes were made. The document covers investment objectives, risk, time horizon, liquidity requirements, ethical investment policy and administrative provisions.

The Trustees seek to produce the best financial return within an acceptable level of risk. The investment objective for the consolidated portfolio is to maintain and grow the value of the capital over the long term (+10 years) and in excess of inflation while generating an increasing level of income. This objective will be measured against CPI + 3.5%.

The Trustees adopt a total return approach to investment, generating the investment return from income and capital gains or losses. It is expected that if in any one year the total return is insufficient to meet the budgeted grant making expenditure, in the long term the real value of the Trust will still be maintained in accordance with the investment objective above.

Brewin Dolphin manage the assets on a discretionary basis in line with this policy and provide custody of the assets. Managers are required to produce a valuation and performance report quarterly. The Trustees have nominated a list of authorised signatories, two of which are required to sign instructions to the investment manager.

The Trustees meet with representatives of Brewin Dolphin in April and October when the latter present the investment report. The Trustees have access to an online Portal which provides extensive details of values, performance and predicted dividend receipts.

## THE YEAR UNDER REVIEW

During the year 2025 income totalled £64,640 (2024: £67,144).

Requests made by the PCC to the Trustees during 2025 in respect of the running expenses of St Mary's and St John's Churches, totalled -£52,767 (2024: £45,558).

Major works were £Nil (2023: £Nil). Administration costs were £1,791 (2024: £1,772).

The value of the investment assets held at 31 December 2025 was £2,673,195 (£2,470,814 at 31 December 2024). At the time of signing this Annual Report, the forecast for receivable dividends per annum is £69,107.

There were no serious incidents to report.

## RISK MANAGEMENT

The Trustees have considered the major risks to which the Trust is exposed and have reviewed those risks and established systems and procedures to manage those risks. At the same time the Trustees reviewed the financial controls and consider these controls to be sufficient to manage the risks identified.

The value of the investments is always exposed to factors such as ongoing geo-political changes, inflation and investor confidence. The Trustees' view is that these trends will not jeopardise meeting the anticipated requests by the PCC in 2026.

## FUTURE COMMITMENTS

Apart from the normal running costs of the two Churches the only known commitments are as follows:

In November 2023 a quinquennial inspection of St Mary's church was undertaken. It is anticipated that the schedule of running repairs and maintenance, arising from the report, will be phased over the following five years. The Trustees have granted some monies towards costs in 2024 and await notification from the PCC as to when the call for further funding will fall and how much it will be.

## RESERVES

The Trustees have reviewed the need for holding funds as "reserves". Under guidance from the Charity Commission the Trustees have set aside a permanent endowment held separately. All the funds are invested by professional advisers Brewin Dolphin Limited, 12 Smithfield Street, London EC1A 9LA. Underused income in one year is held temporarily for expenditure in excess of income in later years. The Trust Deed contains a special provision for meeting extraordinary costs on application from the Parochial Church Council and a decision of the Trustees.

Signed:



Date: 28/4/2026

CHAIRMAN



**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

The Church Fund

**On accounts for the year  
ended**

31 December 2025

**Charity no  
(if any)**

247465

**Set out on pages**

1 and 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2023.

**Responsibilities and  
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent  
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Signed:**

*FJ Wilde*

**Date:**

29/04/2026

**Name:**

FJ Wilde

**Relevant professional  
qualification(s) or body  
(if any):**

FCCA DChA

**Address:**

4 Marigold Drive

Bisley

Surrey

GU24 9SF



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

**THE CHURCH FUND**

No. of any)  
**247465**

**Receipts and payments accounts**

**CC16a**

For the period  
from

Period start date  
**01/01/2025**

To

Period end date  
**31/12/2025**

**Section A Receipts and payments**

	<b>Unrestricted funds to the nearest £</b>	<b>Restricted funds to the nearest £</b>	<b>Endowment funds to the nearest £</b>	<b>Total funds to the nearest £</b>	<b>Last year 2024 to the nearest £</b>
<b>A1 Receipts</b>					
Dividends from investments	64,366	-	-	64,366	66,914
Bank interest	254	-	-	254	230
Transferred from Property Fund	-	-	-	-	-
Transferred to/from Capital Account	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>64,620</b>	<b>-</b>	<b>-</b>	<b>64,620</b>	<b>67,144</b>
<b>A2 Asset and investment sales, (see table).</b>					
Advance to St Mary's & St John's - repaid	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>64,620</b>	<b>-</b>	<b>-</b>	<b>64,620</b>	<b>67,144</b>
<b>A3 Payments</b>					
Grants paid	52,767	-	-	52,767	45,558
St Mary's & St John's in total	-	-	-	-	-
Advance to St Mary's & St John's	-	-	-	-	-
Management costs	1,791	-	-	1,791	1,772
	-	-	-	-	-
Share Purchases (net)	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>54,558</b>	<b>-</b>	<b>-</b>	<b>54,558</b>	<b>47,329</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Transferred to Capital reserves	4,366	-	-	4,366	6,914
	-	-	-	-	-
<b>Sub total</b>	<b>4,366</b>	<b>-</b>	<b>-</b>	<b>4,366</b>	<b>6,914</b>
<b>Total payments</b>	<b>58,924</b>	<b>-</b>	<b>-</b>	<b>58,924</b>	<b>54,243</b>
<b>Net of receipts/(payments)</b>	<b>5,696</b>	<b>-</b>	<b>-</b>	<b>5,696</b>	<b>12,900</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>128,388</b>	<b>-</b>	<b>-</b>	<b>128,388</b>	<b>115,488</b>
<b>Cash funds this year end</b>	<b>134,084</b>	<b>-</b>	<b>-</b>	<b>134,084</b>	<b>128,388</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	CAF Bank Current Account	134,084	-	-
		-	-	-
		-	-	-
	<b>Total cash funds</b>	<b>134,084</b>	<b>-</b>	<b>-</b>

check


Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	BD CHUR0252	Endowment	-	143,097
	Dealing, deposit and cash accounts	Endowment	-	1,331
	BD CHUR0251	Unrestricted	-	2,513,564
	Dealing, deposit and cash accounts	Unrestricted	-	15,203
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>	Independent Examiners Fee	Unrestricted	678	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	THOMASIN CLARKE	28/4/2026

**THE CHURCH FUND**

England & Wales - Charity number 247465

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# Accounts

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Charities Act 2011 and Regulations made thereunder

ANNUAL REPORT for the period of 12 months ending 31 December 2024  
of the Charity entitled –

THE CHURCH FUND (Registered No 247465) more commonly known as THE CHURCH FUND TRUST  
(ST MARY'S, WALTON-ON-THAMES)

PRINCIPAL ADDRESS: Mr AK Zwart, Secretary to the Trustees, 100 Cottimore Avenue, Walton-on-Thames  
KT12 2AF

GOVERNING DOCUMENT: The Church Fund was established by a Trust Scheme dated 7 May 1964, as amended by further Trust Schemes dated 11 May 1965, 7 February 1973, 23 August 2006 and 1 February 2008.

TRUSTEES

1. The Trust Scheme provided for the appointment of six Trustees; two ex-officio, two co-opted (serving for periods of five years) and two nominated (serving for periods of four years). Retiring Trustees are eligible for re-appointment for a further period subject to their retaining the qualifications laid down in the Trust Scheme.

The ex-officio Trustees are the two Church Wardens of the Church of St Mary, Walton-on-Thames who are appointed each year at the Vestry meeting of Walton-on-Thames Parish. The nominated Trustees are appointed by Walton-on-Thames PCC.

2. During the twelve months under review, the Trustees were: -

Mr D Henderson	(Ex-officio)	Appointed April 2019
Mr M Felstead	(Co-opted)	Appointed October 2019 Re-appointed July 2024 for 2 <sup>nd</sup> term
Mrs J Gorrie	(PCC-nominated)	Appointed July 2021
Mr M Mills	(Co-opted)	Appointed January 2024
Mrs T Clarke	(Ex-officio)	Appointed July 2024
Mr J Waggott	(PCC-nominated)	Appointed October 2024
Mr A Berkinshaw-Smith	(PCC-nominated)	Resigned July 2024

David Henderson served as elected Chairman throughout 2024.

OFFICERS

3. The Secretary to the Trustees:  
Mr AK Zwart (Appointed September 2019)
4. The "Independent Examiner" of the Trust Fund Report and Accounts for 2024 is  
Ms Frances Wilde, Warner Wilde, 4 Marigold Drive, Bisley, Surrey, GU24 9SF.

AIMS

The Church Fund Trust was established in 1964 following the sale, for local authority housing and educational purposes, of an area of glebe land at Vicarage Fields, Walton-on-Thames, which had for many years been held by the Parish. The net proceeds of the sale were invested in consultation with and on the

advice of the Charity Commission and those investments, which are reviewed on a regular basis and revised as and when felt desirable, are the source of the income of the Trust Fund.

The Trust Fund operates only within the Ecclesiastical Parish of Walton-on-Thames and exists solely to provide financial support for that Parish.

In practice the only body or persons who may legitimately call upon the Trust for assistance are the Parochial Church Council of St Mary with St John who approach the Trustees as necessary for advances from Trust Funds to meet expenditure arising on items which fall within the Trust Scheme.

In February 2008 the Charity Commission agreed to include the Church of St John and also agreed to a broadening of the objectives. Clause 22 of the Trust Scheme of 7 May 1964 was deleted and was replaced with the following.

## **22. Application of Income**

- (1) The Trustees shall apply the clear yearly income of the Charity for the following purposes and in the following order of priority.
- (2) The Trustees shall apply a sufficient part of the said clear yearly income in or towards defraying the cost of the upkeep, repair and insurance of the Parish Church of the Ecclesiastical Parish of St Mary, Walton-on-Thames and the goods and ornaments thereof.
- (3) The Trustees shall apply the residue of the said clear yearly income in or towards defraying the cost of maintaining and improving the said parish church and the churchyard thereof.
- (4) If and in so far as the said clear yearly income is not required for application in manner aforesaid the Trustees may apply the same for the following purposes and in the following order of priority:
  - (i) in or towards defraying the cost of the upkeep, repair and insurance of the Church of St John, Cottimore, in the said ecclesiastical parish and the goods and ornament thereof.
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- (5) If and in so far as the said clear yearly income is not required for application in manner aforesaid the Trustees may apply the same in furtherance of the religious and other charitable work of the Church of England in the said ecclesiastical parish.

## **PUBLIC BENEFIT**

The Trust provides finance to the ecclesiastical Parish of Walton-on-Thames to maintain the fabric, fittings and running costs of its two churches and for the maintenance of the churchyards. This allows the PCC to ensure that the churches are available for regular public worship which is open to all and the provision of sacred space for personal prayer and contemplation.

## **VULNERABLE BENEFICIARIES**

The Charity does not deal directly with people, only with the Parochial Church Council of Walton-on-Thames, so it does not have a need for a specific policy for vulnerable beneficiaries. However, the Trustees note that the PCC has a policy and procedures in place to safeguard the needs of the vulnerable people with whom they may come into contact as part of the running of the parish.

## ORGANISATION

The Trustees routinely meet on a quarterly basis during the months of January, April, July and October. Other meetings may be held for reasons of urgency.

The Trust does not own or occupy any land or buildings. The Trust is connected to but totally separate from the Parochial Church Council for St Mary with St John, Walton-on-Thames registered charity number 1128597 as referred to above. The Secretary to the Trustees works from their own home address.

The Trust does not employ any staff. The Secretary to the Trustees is a volunteer. There are no other volunteers and it is not anticipated that there will be any in the foreseeable future.

## INVESTMENT POLICY

The Trustees have agreed an investment policy statement with Brewin Dolphin, the investment managers. This dates from October 2020 and has been reviewed; no changes were made. The document covers investment objectives, risk, time horizon, liquidity requirements, ethical investment policy and administrative provisions.

The Trustees seek to produce the best financial return within an acceptable level of risk. The investment objective for the consolidated portfolio is to maintain and grow the value of the capital over the long term (+10 years) and in excess of inflation while generating an increasing level of income. This objective will be measured against CPI + 3.5%.

The Trustees adopt a total return approach to investment, generating the investment return from income and capital gains or losses. It is expected that if in any one year the total return is insufficient to meet the budgeted grant making expenditure, in the long term the real value of the Trust will still be maintained in accordance with the investment objective above.

Brewin Dolphin manage the assets on a discretionary basis in line with this policy and provide custody of the assets. Managers are required to produce a valuation and performance report quarterly. The Trustees have nominated a list of authorised signatories, two of which are required to sign instructions to the investment manager.

The Trustees meet with representatives of Brewin Dolphin in April and October when the latter present the investment report. The Trustees have access to an online Portal which provides extensive details of values, performance and predicted dividend receipts.

## THE YEAR UNDER REVIEW

During the year 2024 income totalled £67,144 (2023: £65,059).

Requests made by the PCC to the Trustees during 2024 in respect of the running expenses of St Mary's and St John's Churches, totalled £45,558 (2023: £46,710).

Major works were £Nil (2023: £Nil). Administration costs were £1,772 (2023: £1,697).

The value of the investment assets held at 31 December 2024 was £2,470,814 (£2,316,760 at 31 December 2023). At the time of signing this Annual Report, the forecast for receivable dividends per annum is £65,793).

## SERIOUS INCIDENTS

There were no serious incidents to report.

### RISK MANAGEMENT

The Trustees have considered the major risks to which the Trust is exposed and have reviewed those risks and established systems and procedures to manage those risks. At the same time the Trustees reviewed the financial controls and consider these controls to be sufficient to manage the risks identified.

The economic recovery after the pandemic will remain under pressure from factors such as ongoing geo-political changes and inflation. The Trustees' view is that these trends will not jeopardise meeting the anticipated requests by the PCC in 2025.

### FUTURE COMMITMENTS

Apart from the normal running costs of the two Churches the only known commitments are as follows:

In November 2023 a quinquennial inspection of St Mary's church was undertaken. It is anticipated that the schedule of running repairs and maintenance, arising from the report, will be phased over the following five years. The trustees have granted some monies towards costs in 2024 and await notification from the PCC as to when the call for further funding will fall and how much it will be.

### RESERVES

The Trustees have reviewed the need for holding funds as "reserves". Under guidance from the Charity Commission the Trustees have set aside a permanent endowment held separately. All the funds are invested by professional advisers Brewin Dolphin Limited, 12 Smithfield Street, London EC1A 9LA. Underused income in one year is held temporarily for expenditure in excess of income in later years. The Trust Deed contains a special provision for meeting extraordinary costs on application from the Parochial Church Council and a decision of the Trustees.

Signed:



Date: 31<sup>ST</sup> MARCH 2025



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

THE CHURCH FUND

No (if any)  
247465

**Receipts and payments accounts**

CC16a

For the period from	Period start date	To	Period end date
	01/01/2024		31/12/2024

**Section A Receipts and payments**

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Dividends from investments	66,914	-	-	66,914	64,865
Bank interest	230	-	-	230	194
Transferred from Property Fund	-	-	-	-	-
Transferred to/from Capital Account	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>67,144</b>	<b>-</b>	<b>-</b>	<b>67,144</b>	<b>65,059</b>
<b>A2 Asset and investment sales, (see table).</b>					
Advance to St Mary's & St John's - repaid	-	-	-	-	15,000
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,000</b>
<b>Total receipts</b>	<b>67,144</b>	<b>-</b>	<b>-</b>	<b>67,144</b>	<b>80,059</b>
<b>A3 Payments</b>					
Grants paid	45,558	-	-	45,558	46,710
St Mary's & St John's in total	-	-	-	-	-
Advance to St Mary's & St John's	-	-	-	-	-
Management costs	1,772	-	-	1,772	1,697
	-	-	-	-	-
Share Purchases (net)	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>47,329</b>	<b>-</b>	<b>-</b>	<b>47,329</b>	<b>48,407</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Transferred to Capital reserves	6,914	-	-	6,914	4,864
	-	-	-	-	-
<b>Sub total</b>	<b>6,914</b>	<b>-</b>	<b>-</b>	<b>6,914</b>	<b>4,864</b>
<b>Total payments</b>	<b>54,243</b>	<b>-</b>	<b>-</b>	<b>54,243</b>	<b>53,270</b>
<b>Net of receipts/(payments)</b>	<b>12,900</b>	<b>-</b>	<b>-</b>	<b>12,900</b>	<b>26,789</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>115,488</b>	<b>-</b>	<b>-</b>	<b>115,488</b>	<b>88,699</b>
<b>Cash funds this year end</b>	<b>128,388</b>	<b>-</b>	<b>-</b>	<b>128,388</b>	<b>115,488</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	CAF Bank Current Account	128,388	-	-
		-	-	-
		-	-	-
	<b>Total cash funds</b>	<b>128,388</b>	<b>-</b>	<b>-</b>

check


Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	BD CHUR0252	Endowment	-	128,101
	Dealing, deposit and cash accounts	Endowment	-	2,183
	BD CHUR0251	Unrestricted	-	2,309,176
	Dealing, deposit and cash accounts	Unrestricted	-	31,355
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>	Independent Examiners Fee	Unrestricted	678	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature 	Print Name DAVID J HENDERSON	Date of approval 31/3/25
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**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

The Church Fund

**On accounts for the year  
ended**

31 December 2024

**Charity no  
(if any)**

247465

**Set out on pages**

1 and 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2023.

**Responsibilities and  
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent  
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Signed:**

*FJ Wilde*

**Date:**

31/03/2025

**Name:**

FJ Wilde

**Relevant professional  
qualification(s) or body  
(if any):**

FCCA DChA

**Address:**

4 Marigold Drive

Bisley

Surrey

GU24 9SF

**THE CHURCH FUND**

England & Wales - Charity number 247465

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# Accounts

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## Charities Act 2011 and Regulations made thereunder

ANNUAL REPORT for the period of 12 months ending 31 December 2023  
of the Charity entitled –

THE CHURCH FUND (Registered No 247465) more commonly known as THE CHURCH FUND TRUST  
(ST MARY'S, WALTON-ON-THAMES)

PRINCIPAL ADDRESS: Mr AK Zwart, Secretary to the Trustees, 100 Cottimore Avenue, Walton-on-Thames  
KT12 2AF

GOVERNING DOCUMENT: The Church Fund was established by a Trust Scheme dated 7 May 1964, as amended by further Trust Schemes dated 11 May 1965, 7 February 1973, 23 August 2006 and 1 February 2008.

### TRUSTEES

1. The Trust Scheme provided for the appointment of six Trustees; two ex-officio, two co-opted (serving for periods of five years) and two nominated (serving for periods of four years). Retiring Trustees are eligible for re-appointment for a further period subject to their retaining the qualifications laid down in the Trust Scheme.

The ex-officio Trustees are the two Church Wardens of the Church of St Mary, Walton-on-Thames who are appointed each year at the Vestry meeting of Walton-on-Thames Parish. The nominated Trustees are appointed by Walton-on-Thames PCC.

2. During the twelve months under review, the Trustees were: -

Mr D Henderson	(Ex-officio)	Appointed April 2019
Mr M Felstead	(Co-opted)	Appointed October 2019
Mr A Berkinshaw-Smith	(PCC-nominated)	Appointed October 2020
Mrs J Gorrie	(PCC-nominated)	Appointed July 2021
Mr N Stapleton	(Co-opted)	Resigned June 2023
Mr S Hay	(Ex-officio)	Resigned April 2023

David Henderson served as elected Chairman throughout 2023.

### OFFICERS

3. The Secretary to the Trustees:  
Mr AK Zwart (Appointed September 2019)
4. The "Independent Examiner" of the Trust Fund Report and Accounts for 2023 is  
Ms Frances Wilde, Warner Wilde, 4 Marigold Drive, Bisley, Surrey, GU24 9SF.

### AIMS

The Church Fund Trust was established in 1964 following the sale, for local authority housing and educational purposes, of an area of glebe land at Vicarage Fields, Walton-on-Thames, which had for many years been held by the Parish. The net proceeds of the sale were invested in consultation with and on the advice of the Charity Commission and those investments, which are reviewed on a regular basis and revised as and when felt desirable, are the source of the income of the Trust Fund.

The Trust Fund operates only within the Ecclesiastical Parish of Walton-on-Thames and exists solely to provide financial support for that Parish.

In practice the only body or persons who may legitimately call upon the Trust for assistance are the Parochial Church Council of St Mary with St John who approach the Trustees as necessary for advances from Trust Funds to meet expenditure arising on items which fall within the Trust Scheme.

In February 2008 the Charity Commission agreed to include the Church of St John and also agreed to a broadening of the objectives. Clause 22 of the Trust Scheme of 7 May 1964 was deleted and was replaced with the following.

## **22. Application of Income**

- (1) The Trustees shall apply the clear yearly income of the Charity for the following purposes and in the following order of priority.
- (2) The Trustees shall apply a sufficient part of the said clear yearly income in or towards defraying the cost of the upkeep, repair and insurance of the Parish Church of the Ecclesiastical Parish of St Mary, Walton-on-Thames and the goods and ornaments thereof.
- (3) The Trustees shall apply the residue of the said clear yearly income in or towards defraying the cost of maintaining and improving the said parish church and the churchyard thereof.
- (4) If and in so far as the said clear yearly income is not required for application in manner aforesaid the Trustees may apply the same for the following purposes and in the following order of priority:
  - (i) in or towards defraying the cost of the upkeep, repair and insurance of the Church of St John, Cottimore, in the said ecclesiastical parish and the goods and ornament thereof.
  - (ii) In or towards defraying the cost of maintaining and improving the Church of St John, Cottimore, in the said ecclesiastical parish and the churchyard thereof.
- (5) If and in so far as the said clear yearly income is not required for application in manner aforesaid the Trustees may apply the same in furtherance of the religious and other charitable work of the Church of England in the said ecclesiastical parish.

## **PUBLIC BENEFIT**

The Trust provides finance to the ecclesiastical Parish of Walton-on-Thames to maintain the fabric, fittings and running costs of its two churches and for the maintenance of the churchyards. This allows the PCC to ensure that the churches are available for regular public worship which is open to all and the provision of sacred space for personal prayer and contemplation.

## **VULNERABLE BENEFICIARIES**

The Charity does not deal directly with people, only with the Parochial Church Council of Walton-on-Thames, so it does not have a need for a specific policy for vulnerable beneficiaries. However, the Trustees note that the PCC have policies and procedures in place to safeguard the needs of any vulnerable people with whom they may come into contact as part of the running of the parish.

## ORGANISATION

The Trustees routinely meet on a quarterly basis during the months of January, April, July and October. Other meetings may be held for reasons of urgency.

The Trust does not own or occupy any land or buildings. The Trust is connected to but totally separate from the Parochial Church Council for St Mary with St John, Walton-on-Thames registered charity number 1128597 as referred to above. The Secretary to the Trustees works from their own home address.

The Trust does not employ any staff. The Secretary to the Trustees is a volunteer. There are no other volunteers and it is not anticipated that there will be any in the foreseeable future.

## INVESTMENT POLICY

The Trustees have agreed an investment policy statement with Brewin Dolphin, the investment managers. This dates from October 2020 and has been reviewed; no changes were made. The document covers investment objectives, risk, time horizon, liquidity requirements, ethical investment policy and administrative provisions.

The Trustees seek to produce the best financial return within an acceptable level of risk. The investment objective for the consolidated portfolio is to maintain and grow the value of the capital over the long term (+10 years) and in excess of inflation while generating an increasing level of income. This objective will be measured against CPI + 3.5%.

The Trustees adopt a total return approach to investment, generating the investment return from income and capital gains or losses. It is expected that if in any one year the total return is insufficient to meet the budgeted grant making expenditure, in the long term the real value of the Trust will still be maintained in accordance with the investment objective above.

Brewin Dolphin manage the assets on a discretionary basis in line with this policy and provide custody of the assets. Managers are required to produce a valuation and performance report quarterly. The Trustees have nominated a list of authorised signatories, two of which are required to sign instructions to the investment manager.

The Trustees meet with representatives of Brewin Dolphin in April and October when the latter present the investment report. The Trustees have access to an online Portal which provides extensive details of values, performance and predicted dividend receipts.

## THE YEAR UNDER REVIEW

During the year 2023 income totalled £65,059 (2022: £64,759).

Requests made by the PCC to the Trustees during 2023 in respect of the running expenses of St Mary's and St John's Churches, totalled £46,710 (2022: £40,431). During 2022, the CFT made an advance to the PCC of £15,000 to aid with the cash flow of a building project at St John's Church. This amount was refunded in full during 2023.

Major works were £Nil (2021: £Nil). Administration costs were £1,696 (2022: £1,674).

The value of the investment assets held at 31 December 2023 was £2,316,760 (£2,217,336 at 31 December 2022). At the time of signing this Annual Report, the forecast for receivable dividends per annum is £63,231.

## SERIOUS INCIDENTS

There were no serious incidents to report.

## RISK MANAGEMENT

The Trustees have considered the major risks to which the Trust is exposed and have reviewed those risks and established systems and procedures to manage those risks. At the same time the Trustees reviewed the financial controls and consider these controls to be sufficient to manage the risks identified.

The economic recovery remains under pressure from ongoing geo-political factors and inflation. The Trustees' view is that these trends will not jeopardise meeting the anticipated requests by the PCC in 2024.

## FUTURE COMMITMENTS


Apart from the normal running costs of the two Churches the only known commitments are as follows:

In November 2023 a quinquennial inspection of St Mary's church was undertaken. It is anticipated that the schedule of running repairs and maintenance, arising from the report, will be phased over the following five years and the Trustees await notification from the PCC as to when the call for funding will fall and how much it will be. Indications are that there will be no unexpected major calls to come.

## RESERVES

The Trustees have reviewed the need for holding funds as "reserves". Under guidance from the Charity Commission the Trustees have set aside a permanent endowment held separately. All the funds are invested by professional advisers Brewin Dolphin Limited, 12 Smithfield Street, London EC1A 9LA. Underused income in one year is held temporarily for expenditure in excess of income in later years. The Trust Deed contains a special provision for meeting extraordinary costs on application from the Parochial Church Council and a decision of the Trustees.

Signed:

  
CHAIRMAN

Date: 23<sup>rd</sup> APRIL 2024



**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

The Church Fund

**On accounts for the year  
ended**

31 December 2023

**Charity no  
(if any)**

247465

**Set out on pages**

1 and 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2023.

**Responsibilities and  
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent  
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Signed:**

*FJ Wilde*

**Date:**

25/04/2024

**Name:**

FJ Wilde

**Relevant professional  
qualification(s) or body  
(if any):**

FCCA DChA

**Address:**

4 Marigold Drive

Bisley

Surrey

GU24 9SF



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

THE CHURCH FUND

No (if any)  
247485

**Receipts and payments accounts**

CC16a

For the period from	Period start date 01/01/2023	To	Period end date 31/12/2023
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**Section A Receipts and payments**

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Dividends from investments	64,865	-	-	64,865	64,865
Bank interest	194	-	-	194	74
Transferred from Property Fund	-	-	-	-	-
Transferred to/from Capital Account	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>65,059</b>	<b>-</b>	<b>-</b>	<b>65,059</b>	<b>64,759</b>
<b>A2 Asset and investment sales, (see table).</b>					
Advance to St Mary's & St John's - repaid	15,000	-	-	15,000	-
	-	-	-	-	-
<b>Sub total</b>	<b>15,000</b>	<b>-</b>	<b>-</b>	<b>15,000</b>	<b>-</b>
<b>Total receipts</b>	<b>80,059</b>	<b>-</b>	<b>-</b>	<b>80,059</b>	<b>64,759</b>
<b>A3 Payments</b>					
Grants paid	46,710	-	-	46,710	40,431
St Mary's & St John's in total	-	-	-	-	-
Advance to St Mary's & St John's	-	-	-	-	15,000
Management costs	1,696	-	-	1,696	1,674
	-	-	-	-	-
Share Purchases (net)	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>48,406</b>	<b>-</b>	<b>-</b>	<b>48,406</b>	<b>57,105</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Transferred to Capital reserves	4,864	-	-	4,864	14,685
	-	-	-	-	-
<b>Sub total</b>	<b>4,864</b>	<b>-</b>	<b>-</b>	<b>4,864</b>	<b>14,685</b>
<b>Total payments</b>	<b>53,269</b>	<b>-</b>	<b>-</b>	<b>53,269</b>	<b>71,790</b>
<b>Net of receipts/(payments)</b>	<b>26,790</b>	<b>-</b>	<b>-</b>	<b>26,790</b>	<b>7,031</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>88,699</b>	<b>-</b>	<b>-</b>	<b>88,699</b>	<b>95,730</b>
<b>Cash funds this year end</b>	<b>115,488</b>	<b>-</b>	<b>-</b>	<b>115,488</b>	<b>88,699</b>

**Section B Statement of assets and liabilities at the end of the period**

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	CAF Bank Current Account	115,488	-	-
		-	-	-
		-	-	-
	<b>Total cash funds</b>	<b>115,488</b>	<b>-</b>	<b>-</b>

check

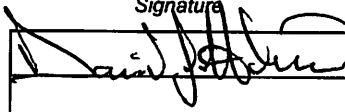
Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	BD CHUR0252	Endowment	-	113,898
	Dealing, deposit and cash accounts	Endowment	-	13,113
	BD CHUR0251	Unrestricted	-	2,127,767
	Dealing, deposit and cash accounts	Unrestricted	-	61,992
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>	Independent Examiners Fee	Unrestricted	636	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	DAVID J HENDERSON	23/4/24

**THE CHURCH FUND**

England & Wales - Charity number 247465

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# Accounts

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Charities Act 2011 and Regulations made thereunder

ANNUAL REPORT for the period of 12 months ending 31 December 2022  
of the Charity entitled –

THE CHURCH FUND (Registered No 247465) more commonly known as THE CHURCH FUND TRUST  
(ST MARY'S, WALTON-ON-THAMES)

PRINCIPAL ADDRESS: Mr AK Zwart, Secretary to the Trustees, 100 Cottimore Avenue, Walton-on-Thames  
KT12 2AF

GOVERNING DOCUMENT: The Church Fund was established by a Trust Scheme dated 7 May 1964, as  
amended by further Trust Schemes dated 11 May 1965, 7 February 1973, 23 August 2006 and 1 February  
2008.

TRUSTEES

1. The Trust Scheme provided for the appointment of six Trustees; two ex-officio, two co-opted (serving for periods of five years) and two nominated (serving for periods of four years). Retiring Trustees are eligible for re-appointment for a further period subject to their retaining the qualifications laid down in the Trust Scheme.

The ex-officio Trustees are the two Church Wardens of the Church of St Mary, Walton-on-Thames who are appointed each year at the Vestry meeting of Walton-on-Thames Parish. The nominated Trustees are appointed by Walton-on-Thames PCC.

2. During the twelve months under review, the Trustees were: -

Mr N Stapleton	(Co-opted)	Appointed August 2018
Mr D Henderson	(Ex-officio)	Appointed April 2019
Mr M Felstead	(Co-opted)	Appointed October 2019
Mr A Berkinshaw-Smith	(PCC-nominated)	Appointed October 2020
Mrs J Gorrie	(PCC-nominated)	Appointed July 2021
Mr S Hay	(Ex-officio)	Appointed July 2022

David Henderson served as elected Chairman throughout 2022.

OFFICERS

3. The Secretary to the Trustees:  
Mr AK Zwart (Appointed September 2019)
4. The "Independent Examiner" of the Trust Fund Report and Accounts for 2022 is  
Ms Frances Wilde, Warner Wilde, 4 Marigold Drive, Bisley, Surrey, GU24 9SF.

AIMS

The Church Fund Trust was established in 1964 following the sale, for local authority housing and educational purposes, of an area of glebe land at Vicarage Fields, Walton-on-Thames, which had for many years been held by the Parish. The net proceeds of the sale were invested in consultation with and on the advice of the Charity Commission and those investments, which are reviewed on a regular basis and revised as and when felt desirable, are the source of the income of the Trust Fund.

The Trust Fund operates only within the Ecclesiastical Parish of Walton-on-Thames and exists solely to provide financial support for that Parish.

In practice the only body or persons who may legitimately call upon the Trust for assistance are the Parochial Church Council of St Mary with St John who approach the Trustees as necessary for advances from Trust Funds to meet expenditure arising on items which fall within the Trust Scheme.

In February 2008 the Charity Commission agreed to include the Church of St John and also agreed to a broadening of the objectives. Clause 22 of the Trust Scheme of 7 May 1964 was deleted and was replaced with the following.

## 22. Application of Income

- (1) The Trustees shall apply the clear yearly income of the Charity for the following purposes and in the following order of priority.
- (2) The Trustees shall apply a sufficient part of the said clear yearly income in or towards defraying the cost of the upkeep, repair and insurance of the Parish Church of the Ecclesiastical Parish of St Mary, Walton-on-Thames and the goods and ornaments thereof.
- (3) The Trustees shall apply the residue of the said clear yearly income in or towards defraying the cost of maintaining and improving the said parish church and the churchyard thereof.
- (4) If and in so far as the said clear yearly income is not required for application in manner aforesaid the Trustees may apply the same for the following purposes and in the following order of priority:
  - (i) in or towards defraying the cost of the upkeep, repair and insurance of the Church of St John, Cottimore, in the said ecclesiastical parish and the goods and ornament thereof.
  - (ii) In or towards defraying the cost of maintaining and improving the Church of St John, Cottimore, in the said ecclesiastical parish and the churchyard thereof.
- (5) If and in so far as the said clear yearly income is not required for application in manner aforesaid the Trustees may apply the same in furtherance of the religious and other charitable work of the Church of England in the said ecclesiastical parish.

## PUBLIC BENEFIT

The Trust provides finance to the ecclesiastical Parish of Walton-on-Thames to maintain the fabric, fittings and running costs of its two churches and for the maintenance of the churchyards. This allows the PCC to ensure that the churches are available for regular public worship which is open to all and the provision of sacred space for personal prayer and contemplation.

## VULNERABLE BENEFICIARIES

The Charity does not deal directly with people, only with the Parochial Church Council of Walton-on-Thames, so it does not have a need for a specific policy for vulnerable beneficiaries. However, the Trustees note that the PCC has a policy and procedures in place to safeguard the needs of the vulnerable people with whom they may come into contact as part of the running of the parish.

## ORGANISATION

The Trustees routinely meet on a quarterly basis during the months of January, April, July and October. Other meetings may be held for reasons of urgency.

The Trust does not own or occupy any land or buildings. The Trust is connected to but totally separate from the Parochial Church Council for St Mary with St John, Walton-on-Thames registered charity number 1128597 as referred to above. The Secretary to the Trustees works from their own home address.

The Trust does not employ any staff. The Secretary to the Trustees is a volunteer. There are no other volunteers and it is not anticipated that there will be any in the foreseeable future.

## INVESTMENT POLICY

The Trustees have agreed an investment policy statement with Brewin Dolphin, the investment managers. This dates from October 2020 and has been reviewed; no changes were made. The document covers investment objectives, risk, time horizon, liquidity requirements, ethical investment policy and administrative provisions.

The Trustees seek to produce the best financial return within an acceptable level of risk. The investment objective for the consolidated portfolio is to maintain and grow the value of the capital over the long term (+10 years) and in excess of inflation while generating an increasing level of income. This objective will be measured against CPI + 3.5%.

The Trustees adopt a total return approach to investment, generating the investment return from income and capital gains or losses. It is expected that if in any one year the total return is insufficient to meet the budgeted grant making expenditure, in the long term the real value of the Trust will still be maintained in accordance with the investment objective above.

Brewin Dolphin manage the assets on a discretionary basis in line with this policy and provide custody of the assets. Managers are required to produce a valuation and performance report quarterly. The Trustees have nominated a list of authorised signatories, two of which are required to sign instructions to the investment manager.

The Trustees meet with representatives of Brewin Dolphin in April and October when the latter present the investment report. The Trustees have access to an online Portal which provides extensive details of values, performance and predicted dividend receipts.

## THE YEAR UNDER REVIEW

During the year 2022 income totalled £64,759 (2021: £61,946).

Requests made by the PCC to the Trustees during 2022 in respect of the running expenses of St Mary's and St John's Churches, totalled £40,431 (2021: £39,780). During 2022, the CFT made an advance to the PCC of £15,000 to aid with the cash flow of a building project at St John's Church. This amount will be refunded in 2023.

Major works were £Nil (2021: £Nil). Administration costs were £1,673 (2021: £1,569).

The value of the investment assets held at 31 December 2022 was £2,217,336 (£2,500,997 at 31 December 2021). At the time of signing this Annual Report, the forecast for receivable dividends per annum is £64,385.

## SERIOUS INCIDENTS

There were no serious incidents to report.

## RISK MANAGEMENT

The Trustees have considered the major risks to which the Trust is exposed and have reviewed those risks and established systems and procedures to manage those risks. At the same time the Trustees reviewed the financial controls and consider these controls to be sufficient to manage the risks identified.

The economic recovery remains under pressure from geo-political factors and inflation. The Trustees' view is that these trends will not jeopardise meeting the anticipated requests by the PCC in 2023.

## FUTURE COMMITMENTS

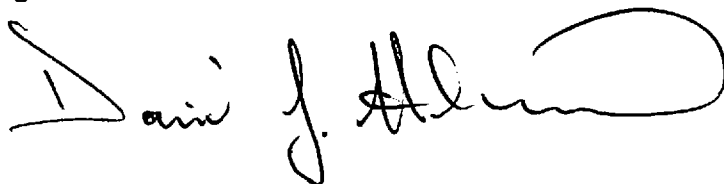
Apart from the normal running costs of the two Churches the only known commitments are as follows:

During 2018 a quinquennial inspection of the church of St Mary's took place, along with an electrical inspection of both churches. The results of these inspections suggest expenditure will be required over the following five years of approximately £27,500. Estimates for these works were sought prior to the Covid-19 pandemic, the Trustees are therefore anticipating the Parochial Church Council will present much higher updated estimates. Further remedial expenses could be identified and other planned major works could total up to £100,000.

## RESERVES

The Trustees have reviewed the need for holding funds as "reserves". Under guidance from the Charity Commission the Trustees have set aside a permanent endowment held separately. All the funds are invested by professional advisers Brewin Dolphin Limited, 12 Smithfield Street, London EC1A 9LA. Underused income in one year is held temporarily for expenditure in excess of income in later years. The Trust Deed contains a special provision for meeting extraordinary costs on application from the Parochial Church Council and a decision of the Trustees.

Signed:

A handwritten signature in black ink, appearing to read "David J. Allen". The signature is written in a cursive style with a large, looping flourish at the end.

Date:

24<sup>th</sup> MAY 2023



**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

The Church Fund

**On accounts for the year  
ended**

31 December 2022

**Charity no  
(if any)**

247465

**Set out on pages**

1 and 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2020.

**Responsibilities and  
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent  
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Signed:**

*FJ Wilde*

**Date:**

25/05/2023

**Name:**

FJ Wilde

**Relevant professional  
qualification(s) or body  
(if any):**

FCCA DChA

**Address:**

4 Marigold Drive

Bisley

Surrey GU24 9SF

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

THE CHURCH FUND

No (if any)  
247486

**Receipts and payments accounts**

CC16a

For the period  
from

Period start date  
01/01/2022

To

Period end date  
31/12/2022

**Section A Receipts and payments**

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Dividends from investments	64,686	-	-	64,686	61,946
Bank interest	74	-	-	74	-
Transferred from Property Fund	-	-	-	-	-
Transferred to/from Capital Account	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>64,760</b>	<b>-</b>	<b>-</b>	<b>64,760</b>	<b>61,946</b>
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>64,760</b>	<b>-</b>	<b>-</b>	<b>64,760</b>	<b>61,946</b>
<b>A3 Payments</b>					
Grants paid	40,431	-	-	40,431	39,780
St Mary's & St John's in total	-	-	-	-	-
Advance to St Mary's & St John's	15,000	-	-	15,000	-
Management costs	1,674	-	-	1,674	1,569
	-	-	-	-	-
Share Purchases (net)	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>57,105</b>	<b>-</b>	<b>-</b>	<b>57,105</b>	<b>41,348</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Transferred to Capital Reserves	14,686	-	-	14,686	11,946
	-	-	-	-	-
<b>Sub total</b>	<b>14,686</b>	<b>-</b>	<b>-</b>	<b>14,686</b>	<b>11,946</b>
<b>Total payments</b>	<b>71,791</b>	<b>-</b>	<b>-</b>	<b>71,791</b>	<b>63,294</b>
<b>Net of receipts/(payments)</b>	<b>- 7,030</b>	<b>-</b>	<b>-</b>	<b>- 7,030</b>	<b>8,651</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>95,728</b>	<b>-</b>	<b>-</b>	<b>95,728</b>	<b>87,077</b>
<b>Cash funds this year end</b>	<b>88,698</b>	<b>-</b>	<b>-</b>	<b>88,698</b>	<b>95,728</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	CAF Bank Current Account	88,698	-	-
		-	-	-
		-	-	-
	<b>Total cash funds</b>	<b>88,698</b>	<b>-</b>	<b>-</b>

check

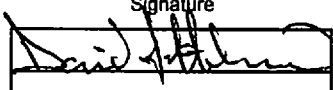
Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	BD CHUR0252	Endowment	-	108,935
	Dealing, deposit and cash accounts	Endowment	-	13,280
	BD CHUR0251	Unrestricted	-	2,025,580
	Dealing, deposit and cash accounts	Unrestricted	-	89,561
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>	Independent Examiners Fee	Unrestricted	588	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	DAVID J. HENDERSON	24/5/23

**THE CHURCH FUND**

England & Wales - Charity number 247465

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# Accounts

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Charities Act 2011 and Regulations made thereunder

ANNUAL REPORT for the period of 12 months ending 31 December 2021  
of the Charity entitled –

THE CHURCH FUND (Registered No 247465) more commonly known as THE CHURCH FUND TRUST  
(ST MARY'S, WALTON-ON-THAMES)

PRINCIPAL ADDRESS: Mr AK Zwart, Secretary to the Trustees, 100 Cottimore Avenue, Walton-on-Thames  
KT12 2AF

GOVERNING DOCUMENT: The Church Fund was established by a Trust Scheme dated 7 May 1964, as amended by further Trust Schemes dated 11 May 1965, 7 February 1973, 23 August 2006 and 1 February 2008.

TRUSTEES

1. The Trust Scheme provided for the appointment of six Trustees; two ex-officio, two co-opted (serving for periods of five years) and two nominated (serving for periods of four years). Retiring Trustees are eligible for re-appointment for a further period subject to their retaining the qualifications laid down in the Trust Scheme.

The ex-officio Trustees are the two Church Wardens of the Church of St Mary, Walton-on-Thames who are appointed each year at the Vestry meeting of Walton-on-Thames Parish. The nominated Trustees are appointed by Walton-on-Thames PCC.

2. During the twelve months under review, the Trustees were: -

Mr N Stapleton	(Co-opted)	Appointed August 2018
Mr D Henderson	(Ex-officio)	Appointed April 2019
Mr M Felstead	(Co-opted)	Appointed October 2019
Mr A Berkinshaw-Smith	(PCC-nominated)	Appointed October 2020
Mr R van der Riet	(Ex-officio)	Resigned December 2021
Mrs J Gorrie	(PCC-nominated)	Appointed July 2021

David Henderson served as elected Chairman throughout 2021.

OFFICERS

3. The Secretary to the Trustees:  
Mr AK Zwart (Appointed September 2019)
4. The "Independent Examiner" of the Trust Fund Report and Accounts for 2021 is  
Ms Frances Wilde, Warner Wilde, 4 Marigold Drive, Bisley, Surrey, GU24 9SF.

AIMS

The Church Fund Trust was established in 1964 following the sale, for local authority housing and educational purposes, of an area of glebe land at Vicarage Fields, Walton-on-Thames, which had for many years been held by the Parish. The net proceeds of the sale were invested in consultation with and on the advice of the Charity Commission and those investments, which are reviewed on a regular basis and revised as and when felt desirable, are the source of the income of the Trust Fund.

The Trust Fund operates only within the Ecclesiastical Parish of Walton-on-Thames and exists solely to provide financial support for that Parish.

In practice the only body or persons who may legitimately call upon the Trust for assistance are the Parochial Church Council of St Mary with St John who approach the Trustees as necessary for advances from Trust Funds to meet expenditure arising on items which fall within the Trust Scheme.

In February 2008 the Charity Commission agreed to include the Church of St John and also agreed to a broadening of the objectives. Clause 22 of the Trust Scheme of 7 May 1964 was deleted and was replaced with the following.

#### 22. Application of Income

- (1) The Trustees shall apply the clear yearly income of the Charity for the following purposes and in the following order of priority.
- (2) The Trustees shall apply a sufficient part of the said clear yearly income in or towards defraying the cost of the upkeep, repair and insurance of the Parish Church of the Ecclesiastical Parish of St Mary, Walton-on-Thames and the goods and ornaments thereof.
- (3) The Trustees shall apply the residue of the said clear yearly income in or towards defraying the cost of maintaining and improving the said parish church and the churchyard thereof.
- (4) If and in so far as the said clear yearly income is not required for application in manner aforesaid the Trustees may apply the same for the following purposes and in the following order of priority:
  - (i) in or towards defraying the cost of the upkeep, repair and insurance of the Church of St John, Cottimore, in the said ecclesiastical parish and the goods and ornament thereof.
  - (ii) In or towards defraying the cost of maintaining and improving the Church of St John, Cottimore, in the said ecclesiastical parish and the churchyard thereof.
- (5) If and in so far as the said clear yearly income is not required for application in manner aforesaid the Trustees may apply the same in furtherance of the religious and other charitable work of the Church of England in the said ecclesiastical parish.

#### PUBLIC BENEFIT

The Trust provides finance to the ecclesiastical Parish of Walton-on-Thames to maintain the fabric, fittings and running costs of its two churches and for the maintenance of the churchyards. This allows the PCC to ensure that the churches are available for regular public worship which is open to all and the provision of sacred space for personal prayer and contemplation.

#### VULNERABLE BENEFICIARIES

The Charity does not deal directly with people, only with the Parochial Church Council of Walton-on-Thames, so it does not have a need for a specific policy for vulnerable beneficiaries. However, the Trustees note that the PCC has a policy and procedures in place to safeguard the needs of the vulnerable people with whom they may come into contact as part of the running of the parish.

## ORGANISATION

The Trustees routinely meet on a quarterly basis during the months of January, April, July and October. Other meetings may be held for reasons of urgency.

The Trust does not own or occupy any land or buildings. The Trust is connected to but totally separate from the Parochial Church Council for St Mary with St John, Walton-on-Thames registered charity number 1128597 as referred to above. The Secretary to the Trustees works from their own home address.

The Trust does not employ any staff. The Secretary to the Trustees is a volunteer. There are no other volunteers and it is not anticipated that there will be any in the foreseeable future.

## INVESTMENT POLICY

The Trustees have agreed an investment policy statement with Brewin Dolphin, the investment managers. This dates from October 2020 and will be reviewed annually. The document covers investment objectives, risk, time horizon, liquidity requirements, ethical investment policy and administrative provisions.

The Trustees seek to produce the best financial return within an acceptable level of risk. The investment objective for the consolidated portfolio is to maintain and grow the value of the capital over the long term (+10 years) and in excess of inflation while generating an increasing level of income. This objective will be measured against CPI + 3.5%.

The Trustees adopt a total return approach to investment, generating the investment return from income and capital gains or losses. It is expected that if in any one year the total return is insufficient to meet the budgeted grant making expenditure, in the long term the real value of the Trust will still be maintained in accordance with the investment objective above.

Brewin Dolphin manage the assets on a discretionary basis in line with this policy and provide custody of the assets. Managers are required to produce a valuation and performance report quarterly. The Trustees have nominated a list of authorised signatories, two of which are required to sign instructions to the investment manager.

The Trustees meet with representatives of Brewin Dolphin in January and October when the latter present the investment report. The Trustees have access to an online Portal which provides extensive details of values, performance and predicted dividend receipts.

## THE YEAR UNDER REVIEW

During the year 2021 income totalled £61,946 (2020: £56,004).

Requests made by the PCC to the Trustees during 2021 in respect of the running expenses of St Mary's and St John's Churches, totalled £39,780 (2020: £54,769). During 2021, the Trustees gave additional financial support to the Churches in order that they could continue to maintain their mission during the Covid-19 pandemic (refer Clause 22 (5) quoted above).

Major works were £Nil (2020: £Nil). Administration costs were £1,569 (2020: £1,510).

The value of the investment assets held at 31 December 2021 was £2,500,997 (£2,258,450 at 31 December 2020). At the time of signing this Annual Report, the forecast for receivable dividends per annum is £61,425.

## SERIOUS INCIDENTS

There were no serious incidents to report.

## RISK MANAGEMENT

The Trustees have considered the major risks to which the Trust is exposed and have reviewed those risks and established systems and procedures to manage those risks. At the same time the Trustees reviewed the financial controls and consider these controls to be sufficient to manage the risks identified.

The Covid-19 pandemic appears to be easing but economic recovery is under pressure from geo-political factors and inflation. The Trustees' view is that these trends will not jeopardise meeting the anticipated requests by the PCC in 2022.

## FUTURE COMMITMENTS

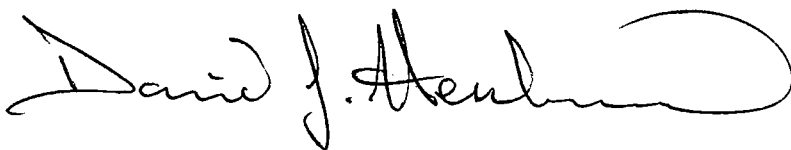
Apart from the normal running costs of the two Churches the only known commitments are as follows:

During 2018 a quinquennial inspection of the church of St Mary's took place, along with an electrical inspection of both churches. The results of these inspections suggest expenditure will be required over the following five years of approximately £27,500. Estimates for these works were sought prior to the Covid-19 pandemic, the Trustees are therefore anticipating the Parochial Church Council will present much higher updated estimates. Further remedial expenses could be identified and other planned major works could total up to £100,000.

## RESERVES

The Trustees have reviewed the need for holding funds as "reserves". Under guidance from the Charity Commission the Trustees have set aside a permanent endowment held separately. All the funds are invested by professional advisers Brewin Dolphin Limited, 12 Smithfield Street, London EC1A 9LA. Underused income in one year is held temporarily for expenditure in excess of income in later years. The Trust Deed contains a special provision for meeting extraordinary costs on application from the Parochial Church Council and a decision of the Trustees.

Signed:



Date:

8/5/22



**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

The Church Fund

**On accounts for the year  
ended**

31 December 2021

**Charity no  
(if any)**

247465

**Set out on pages**

1 and 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2020.

**Responsibilities and  
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent  
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Signed:**

*FJ Wilde*

**Date:**

12 May 2022

**Name:**

FJ Wilde

**Relevant professional  
qualification(s) or body  
(if any):**

FCCA DChA

**Address:**

4 Marigold Drive

Bisley

Surrey GU24 9SF

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).



CHARITY COMMISSION  
FOR ENGLAND AND WALES

THE CHURCH FUND No (if any)  
247466

**Receipts and payments accounts**

CC16a

For the period from 01/01/2021 To 31/12/2021

**Section A Receipts and payments**

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Dividends from investments	61,946	-	-	61,946	56,004
Bank interest	-	-	-	-	-
Transferred from Property Fund	-	-	-	-	-
Transferred to/from Capital Account	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>61,946</b>	<b>-</b>	<b>-</b>	<b>61,946</b>	<b>56,004</b>
<b>A2 Asset and Investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>61,946</b>	<b>-</b>	<b>-</b>	<b>61,946</b>	<b>56,004</b>
<b>A3 Payments</b>					
Grants paid	39,780	-	-	39,780	54,769
St Mary's & St John's in total	-	-	-	-	-
Management costs	1,569	-	-	1,569	1,610
Transferred to Capital reserves	11,946	-	-	11,946	6,004
Share Purchases (net)	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>53,295</b>	<b>-</b>	<b>-</b>	<b>53,295</b>	<b>62,283</b>
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>53,295</b>	<b>-</b>	<b>-</b>	<b>53,295</b>	<b>62,283</b>
<b>Net of receipts/(payments)</b>	<b>8,651</b>	<b>-</b>	<b>-</b>	<b>8,651</b>	<b>6,279</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>87,077</b>	<b>-</b>	<b>-</b>	<b>87,077</b>	<b>93,366</b>
<b>Cash funds this year end</b>	<b>95,728</b>	<b>-</b>	<b>-</b>	<b>95,728</b>	<b>87,077</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	CAF Bank Current Account	96,728	-	-
		-	-	-
		-	-	-
	<b>Total cash funds</b>	<b>96,728</b>	<b>-</b>	<b>-</b>

check

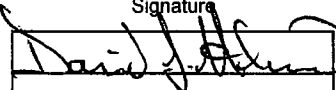
Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	BD CHUR0252	Endowment	-	156,495
	Dealing, deposit and cash accounts	Endowment	-	1,480
	BD CHUR0251	Unrestricted	-	2,217,319
	Dealing, deposit and cash accounts	Unrestricted	-	125,704
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>	Independent Examiners Fee	Unrestricted	540	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature 	Print Name DAVID HEMERSON	Date of approval 8/5/22