

**Parish of Walton-on-Thames  
St. Mary and St. John**

Charities Act 2011 and Regulations made hereunder

**ANNUAL REPORT**

for the period of 12 months ending 31<sup>st</sup> December 2022

of the Charity entitled

The Parochial Church Council of the Ecclesiastical Parish of Walton on Thames  
(Registered No 1128597) more commonly known as Walton-on-Thames PCC

**PRINCIPAL ADDRESS: Mr. Nicholas Stuart, Secretary to the Trustees,**  
(Parish Office, St. Mary's Church Hall, Church Street, Walton-on-Thames, KT12 2QS)

**GOVERNING DOCUMENT: The Parochial Church Council of the Ecclesiastical Parish of Walton on Thames was registered as a charity on 17<sup>th</sup> March 2009. It is Governed by the Parochial Church Council (Powers) Measure 1956 issued by the Church of England which was adopted on 2<sup>nd</sup> January 1957.**

**Churches:** St. Mary's, Church Street and St. John's, The Furrows

**Joint Vicars**  
**The Revd Cathy and the Revd Jonny Blair**  
The Vicarage  
27 Bowes Road  
Walton-on-Thames  
KT12 3HT

# The Parochial Church Council of the Ecclesiastical Parish of Walton on Thames

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# The Parochial Church Council of the Ecclesiastical Parish of Walton on Thames

## Report of the Parochial Church Council

Prepared for the Annual Meeting on 24<sup>th</sup> April 2023

### I. Background

The Parochial Church Council (PCC) has the responsibility of co-operating with the Incumbent in promoting in the ecclesiastical parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical.

It has responsibility for St. Mary's Church, St John's Church and Hall, St. Mary's Church Hall, the properties in Egmont Road and Misty's Field and the overview of the Vicarage.

### TRUSTEES - All Trustees are Members of the Parochial Church Council

1. The appointment of Trustees is as per the Church Representation Rules. They comprise of elected members (at the Annual Parochial Church Meeting) and ex officio members. Retiring Trustees are eligible for re-appointment for a further period subject to their retaining the qualifications laid down in the Church Representation Rules.
2. During the twelve months under review, the Membership of the Parochial Church Council and therefore the Trustees, was:

<i>Joint Vicars:</i>	Revd Jonny Blair and Revd Cathy Blair
<i>Assistant Minister</i>	Revd Caroline Merrick
<i>Curates:</i>	Revd Dave Bixby (from 3 <sup>rd</sup> July 2022); Revd. Valda Rakin
<i>Licensed Lay Ministers:</i>	Mrs. Tessa Badcock, Mr John Badcock (both resigned 10 <sup>th</sup> April 2022)
<i>Church Wardens:</i>	Mr David Henderson and Mr Scott Hay (elected 25 <sup>th</sup> April 2022)
<i>Church Warden (St John's):</i>	Mrs Janet Todd

### Representatives on Emly Deanery Synod:

Amy Maddocks Nicholas Stuart

### Elected Members:

Carol Abson	Andrew Berkinshaw-Smith
Elizabeth Cairns	Alastair Duke
Helen Gaunt	Catherine Schroeder
Katharine Scott	Anna Spray
James Waggott	

### OFFICERS

Secretary to the Trustees: Mr Nicholas Stuart

The "Independent Examiner" of the PCC Report and Accounts for 2020 is Frances Wilde FCCA FCMI MBA(Open) DChA, Director of Warner Wilde Limited, 4 Marigold Drive, Bisley Surrey GU24 9SF

## **The Parochial Church Council of the Ecclesiastical Parish of Walton on Thames**

### **2. Aims and Activities of the Charity**

The PCC, through its officers and working groups, manages the affairs of the churches and the following pages set out this work in detail. In common with previous years, the ministry of our parish focuses principally on worship, prayer, mission, fellowship, discipleship and active involvement in the local community.

The aims and activities of the Charity can be summed up as:

1. Regular public worship, open to all.
2. Promoting the whole mission of the Church, through outreach work in the parish and the provision of activities for parents and toddlers, children and young people and a number of other special need groups.
3. Pastoral work including the visiting of the sick and bereaved.
4. Teaching of the Christian faith through sermons, courses and small groups.
5. Taking of religious assemblies in schools.
6. The provision of sacred space for personal prayer and contemplation.
7. Supporting other charities in the UK and overseas.

During the year these aims and activities were reflected in a wide range of ministry and mission across the Parish.

### **3. Vision**

We continued following the vision, "Taking our next steps towards (i) deeper faith in Christ, (ii) welcome and belonging and (iii) shining God's light".

Following two years significantly impacted by the Covid-19 pandemic, 2022 saw the Church being able to meet in person on a weekly basis. The 9.00am service of Holy Communion was livestreamed throughout the year to enable people to join the worship service from home at the time or catch up later in the week, especially on the sermons.

#### **Worshipping Congregations**

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

##### **St. Mary's**

9.00am Holy Communion, which was live streamed

10.15am All Age in the Church Hall

6.30pm Evening Praise

##### **St. John's**

10.30am Morning Service

Various other initiatives continued on-line during the year, including Life groups, Alpha, the Prayer Course, the Bible Course and the Servant Course.

Refreshments are served between the two morning services at St. Mary's and after the morning service at St. John's.

#### **Music**

We are very grateful to James Scott, who played regularly at the 10.15am and 6.30pm services and at the 9.00am service once a month and also to Carol Abson who played regularly at the 9.00am service. We hired an organist approximately once a month to play for the 9.00am services.

## **The Parochial Church Council of the Ecclesiastical Parish of Walton on Thames**

### **Festivals and Special Services**

The annual ANZAC service at the end of April was again well attended. Representatives from the New Zealand High Commission, Australian and New Zealand defence forces as well as local civic dignitaries and a good congregation attended.

On Remembrance Sunday in November, a Churches together service and Act of Remembrance took place at the War Memorial in Walton-on-Thames. Large numbers of uniformed groups and the general public attended. A special thank you to Joanna Gordon, Melvyn Mills, Simon Mason and others who helped out in so many aspects. Again, it was a huge success and greatly appreciated by those who attended.

The Easter Morning Sunrise service was held by the river at Cowey Sale, thanks to the wonderful organisation and logistics work from Melvyn and Jill Mills. After the service, Hot Cross Buns were provided by a new bakery in town, Two Fat Cats, run by two Ukrainians, who were interviewed at the service.

### **Personnel**

Revd. Caroline Merrick continues to serve the Parish in many wonderful ways as a volunteer (non-stipendiary) Assistant Minister 4 days a week alongside her job as a Hand Physiotherapist.

Revd. Vlada Rakin continues to serve in the Parish as time permits alongside his full-time Chaplaincy work.

Revd. Dave Bixby, with his passion and energy to preach the gospel and serve the community in the name of Jesus, was ordained Deacon at Guildford Cathedral on 3<sup>rd</sup> July 2022 and joined the Parish to serve as a stipendiary curate.

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

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

The Pastoral Assistants continued to support many people in the parish by keeping in touch, through caring phone calls and visits, as permitted and requested. This ministry is greatly appreciated and valued across the Parish. They also take greatly appreciated, regular services at Care Homes across the Parish.

### **Children and Youth**

Our ministry to families, youth and children remains central to the ministry of the Parish, with a focus on discipleship for the whole family. All aspects of ministry have been provided on a flexible basis using a hybrid of on-line and in-person groups and services.

We have run a popular weekly All Age service in the St. Mary's Church Hall, which many families have enjoyed as they are able to stay together to worship God.

The popular Toddlers' Praise services for all ages of pre-school children have run weekly in term-time at St. John's, with a dedicated team of volunteers.

On a part-time basis, Sarah Dunn led the youth throughout the year. There has been a regular Youth group Bible study on Monday nights, called 'The Way' and an occasional Sunday evening games and fun, called "The Life".

### **Annual Parochial Church Meeting (APCM)**

The Annual Vestry and Church meeting was held at the end of April in person at St. John's. Mr David Henderson and Mr Scott Hay were voted in as Churchwardens.

### **Alpha**

The Alpha course was again run on Tuesday evenings. In January it was over Zoom; in September both over Zoom and in person.

Those attending Alpha found it a wonderful, faith giving and faith encouraging course and there are some marvellous stories of lives wonderfully changed by the grace and power of God.

## **The Parochial Church Council of the Ecclesiastical Parish of Walton on Thames**

### **Other**

The Servant Course ran during the year, being held over Zoom. It is greatly enjoyed and valued by all who attend.

### **Outreach**

The popular annual, week-long **Holiday Club** which has been held in August for many years, was again held this year. Due to building work taking place at St. John's, it was held at St. Mary's Church Hall. It was brilliantly and successfully run and managed by Amy Maddocks with help from many others. It again proved to be very popular with primary school aged children.

The Church hosted local schools for major Christian festivals, celebrations and learning events and regularly visited, especially Ashley C of E Primary School, for assemblies.

Revd. Cathy Blair remained a governor at Ashley C of E Primary School.

### **Foodbank**

During the year, Foodbank continued to operate twice a week from St. John's Room, which is its main distribution centre. Whilst the steering group running the operations remained unchanged and Foodbank continues to operate under the umbrella of the Trussell Trust, the official charity oversight changed from being under St. Peter's Church, Hersham to being operated by the Walton-on-Thames Charity.

Foodbank continues to provide a very valuable service to those in need in the local community. There continued to be significant demand for and use of Foodbank in the challenging circumstances of 2022.

### **Walton Churches Together**

The Vicars continue to work with other Church leaders to encourage the Churches in Walton-on-Thames to pray, worship and work together more. The popular outdoor Service and Act of Remembrance in November and Easter Day Sunrise service again were well attended.

St. Mary's hosted the annual Churches Together service for the week of Prayer for Christian Unity in January, at which Inspector Bert Dean, the Elmbridge Borough Commander at Surrey Police spoke.

### **Occasional Offices**

During the year, we conducted 5 weddings and 1 renewal of marriage vows, 31 Baptisms and 21 funerals (2021: 27) in the year, ten of which included a service in Church.

## **4. Finance**

The accounts have been prepared in accordance with the Church Accounting Regulations together with applicable Accounting Standards and the Charities Statement of Recommended Practice.

The financial performance for the year has been influenced by three key factors:

1. An increase in activity as we return to more in-person activities, reflected by an increase of almost £10,000 in charitable expenditure; and
2. A successful grant application for work on the kitchen at St John's, funded from the Community Infrastructure Levy administered by Elmbridge Borough Council. This increased income by over £61,000.

Overall, our income during 2022 increased to £359,283 (2020 - £279,615). In addition to the grant funding we benefited from 'one-off' income from property rental of £4,000. Underlying giving, excluding a generous gift, increased from £165,890 to £167,512. Grants received from the Church Fund Trust for the repair and maintenance of our churches and churchyards amounted to £40,430 (2021: £39,824). Expenditure was managed as closely as possible throughout the year to ensure that our cost base remained low.

The unrestricted funds of the charity, which reflects our main income and expenditure, ended the year with a surplus of £85,941. This increase is due to the grant income referred to above, which has been fully spent but the costs capitalised on the balance sheet. Excluding grant income and one-off income, the underlying surplus is in the region of £15,000.

## **The Parochial Church Council of the Ecclesiastical Parish of Walton on Thames**

### **Reserves Policy**

Historically it has been the PCC's policy to maintain a cash balance in the Reserve Fund equating to approximately three months' unrestricted payments. The year-end net assets on the Unrestricted Fund of £61,884, is more than three months of general fund payments.

### **Risk Assessment**

The Trustees have considered the major risks to which the Parish is exposed. They have reviewed those risks and established systems and procedures to manage them.

### **5. Emly Deanery Synod Report**

During 2022 there were three meetings of the Synod.

Of the two attended the main topic for the one in June was on Mental Health specifically with regard to Domestic Abuse. The speakers were Alison Shine (GP) with regard to Domestic Abuse, the forms it takes and the signs that it is occurring. Rachel Hennessy (Consultant Psychiatrist and the Psychiatric Advisor to the Diocese) talked about the help that is available such as The Hope Foundation and that the Surrey & Borders NHS Trust have models available for various issues. The audience were directed to the Diocesan Safeguarding training module on Domestic Abuse which provides examples of abuse and the steps to take if one comes across this happening. The first step is always to contact your Parish Safeguarding Officer.

The focus for the final Synod of the year was on Multi Academy Trusts with Alex Tear (The Diocesan Director of Education). All schools will have to become part of a MAT either joining the Good Shepherd Trust or another Academy group. Alex talked about how parishes have role to play in every school and gave some examples of best practice. The Diocesan and Church of England vision for Education is that it should be Deeply Christian, Serving the Common Good. Also, that the church schools should be for the whole community not just 'faith for the faithful'.

### **6. Future Plans**

We continue to look to our faithful God to lead us forward in faith in Jesus Christ as Saviour and Lord and empower us by His Holy Spirit in worship, service, giving and proclaiming His name in word and deed.

We will continue to focus on living out the strategic priorities of our vision.

The Church greatly appreciates the many ways volunteers offer of their time, skills and money to serve the Church and the community. As is the case for all Churches following the Covid-19 pandemic, we are in need of more volunteers in all areas of Church life, including ministry in services, to children and young people and serving the community.

### **7. Charities Act 2011 and Public Benefit**

Under Section 17(5) of the Charities Act 2011, the PCC must have regard to any Charity Commission guidance when exercising any powers or duties to which such guidance is relevant. The PCC acknowledge the statutory requirement to report on the Charity's public benefit and they confirm that they have had regard to Charity Commission guidance on public benefit where relevant to matters to which the guidance relates.

***Approved by the Parochial Church Council on 20th March 2023 and signed on its behalf by:***

**Revd. Jonny Blair**

**The Parochial Church Council of the Ecclesiastical Parish of Walton on Thames**

## **Fabric Report**

### **St. Mary's Church**

St Mary's has been maintained in a good condition, enabling worship to continue inside as it has done for many hundreds of years. The maintenance to the fabric of the church continues to be funded by grants from the Church Fund Trust.

We are grateful to our Tower Captain, David Miseldine and his team of volunteers who have continued to maintain the inside of the tower and the bells.

Since internet access into St. Mary's Church was made in 2021, the parish is able to live stream and record services which have resulted in having a hybrid congregation (in church and on line) for the 9am service at St. Mary's. Also, many baptisms, weddings and funerals have been able to link others to the service via Zoom etc.

The PCC applied for a Faculty for the permanent removal of the pews in the south aisle of St. Mary's. The Chancellor granted a Temporary Minor Removal Order and requested that the parish produce a 'Statement of Needs' detailing why their removal would be of benefit to the vision and mission of the church. This will be developed during 2023 and, once submitted it is hoped the Faculty for the permanent removal of the pews will be granted.

### **St. Mary's Churchyard**

The flower beds and surrounding areas are being maintained to a high standard by a working group to whom we are very grateful.

### **St. John's Church**

The church and its grounds are in good condition.

### **Elmbridge Borough Council Grants**

From their CIL fund EBC have provided the parish with grants to extend the kitchens at St. Mary's Church Hall and at St. John's Church. The work at St. John's has been completed with a new kitchen area, new disabled toilet and storage areas. The work on the St. Mary's Church Hall is underway and is due to be completed in 2023.

**David Henderson, Scott Hay and Janet Todd**

**Churchwardens**



**The Parochial Church Council of the Ecclesiastical  
Parish of Walton on Thames**

**Year ended 31 December 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2022 Total £	2021 Total £
<b>Incoming and endowments from:</b>						
Donations and legacies	3	168,511	114,625	-	283,136	211,837
Charitable activities	4	4,874	-	-	4,874	3,023
Property and investments	5	64,921	-	1,632	66,553	53,464
Other income	6	4,676	-	-	4,676	5,301
<b>Incoming resources from generated funds</b>						
Fundraising proceeds		44	-	-	44	5,990
<b>Total Incoming Resources</b>		<b>243,026</b>	<b>114,625</b>	<b>1,632</b>	<b>359,283</b>	<b>279,615</b>
<b>Resources Expended</b>						
Fundraising costs		45	-	-	45	1,480
Charitable activities	7	218,132	47,946	-	266,078	256,730
<b>Total Resources Expended</b>		<b>218,177</b>	<b>47,946</b>	<b>-</b>	<b>266,123</b>	<b>258,210</b>
Transfers between funds		61,092	(61,092)	-	-	-
Net gains/(losses) on investments	11	-	-	(7,279)	(7,279)	7,807
<b>Net Movement in Funds</b>		<b>85,941</b>	<b>5,587</b>	<b>(5,647)</b>	<b>85,881</b>	<b>29,212</b>
Balances at beginning of year		163,829	24,778	68,331	256,938	227,726
Balances at end of year		249,770	30,365	62,684	342,819	256,938

The Statement of Financial Activities includes all gains and losses recognised in the year.

The accounting policies and notes on pages x to x form part of these Financial Statements.

**The Parochial Church Council of the Ecclesiastical  
Parish of Walton on Thames**

**Balance Sheet  
As at 31 December 2022**

	Notes	2022	2022	2021	2021
<b>Fixed Assets</b>		£	£	£	£
Tangible fixed assets	12	187,886		127,961	
Investments	13	54,822		62,101	
		<hr/>		<hr/>	
			242,708		190,062
<b>Current Assets</b>					
Debtors	14	12,122		46,271	
Cash		131,888		52,794	
		<hr/>		<hr/>	
		144,010		99,065	
<b>Creditors:</b> amounts falling due within one year	15	(43,899)		(32,189)	
		<hr/>		<hr/>	
<b>Net Current Assets</b>			100,111		66,876
			<hr/>		<hr/>
<b>Total Assets less Current Liabilities</b>			<b>342,819</b>		<b>256,938</b>
			<hr/> <hr/>		<hr/> <hr/>
<b>Represented by:</b>					
<b>Capital funds</b>	16				
General Endowment Funds		36,967		35,335	
Revaluation of investments		25,717		32,996	
		<hr/>		<hr/>	
			62,684		68,331
<b>Income Funds</b>					
Restricted funds	17		30,365		24,778
Unrestricted funds					
- General		191,832		163,829	
- Designated		57,938		-	
		<hr/>		<hr/>	
			249,770		163,829
			<hr/>		<hr/>
<b>Total Funds</b>	18		<b>342,819</b>		<b>256,938</b>
			<hr/> <hr/>		<hr/> <hr/>

Approved by the Parochial Church Council on 20<sup>th</sup> March 2023 and signed on its behalf by

Revd, Johnny Blair

The accounting policies and notes on pages x to x form part of these Financial Statements.

## **I Accounting policies**

### Charity information

The Parochial Church Council of the Ecclesiastical Parish of Walton on Thames is a charity established by the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

#### **I.1 Accounting convention**

The accounts have been prepared in accordance with the Parochial Church Council's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The Parochial Church Council is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the Parochial Church Council. Monetary amounts in these financial statements are rounded to the nearest £. The accounts have been prepared under the historical cost convention with the exception of investments which are recorded at market valuation. The principal accounting policies adopted are set out below.

#### **I.2 Going concern**

At the time of approving the accounts, the Parochial Church Council has a reasonable expectation that the Parochial Church Council has adequate resources to continue in operational existence for the foreseeable future. This is based on the preparation of cash flow forecasts, under a range of scenarios. These demonstrate that there are sufficient resources available to meet liabilities for a period of at least twelve months from the date of approval of the financial statements. Thus the Parochial Church Council continues to adopt the going concern basis of accounting in preparing the accounts.

#### **I.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Parochial Church Council in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Parochial Church Council.

#### **I.4 Incoming resources**

Income is recognised when the Parochial Church Council is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Parochial Church Council has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**1.4 Incoming resources (Continued)**

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

**1.5 Resources expended**

A liability is recognised when either a constructive or legal obligation is identified. Irrecoverable VAT is allocated to the same expenditure heading as the cost to which it relates.

**1.6 Property, plant and equipment**

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment 25% and 20% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

**1.7 Impairment of non-current assets**

At each reporting end date, the Parochial Church Council reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.9 Financial instruments**

The Parochial Church Council has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Parochial Church Council's balance sheet when the Parochial Church Council becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**De-recognition of financial liabilities**

Financial liabilities are derecognised when the Parochial Church Council's contractual obligations expire or are discharged or cancelled.

**1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Parochial Church Council is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.11 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

2. **Critical accounting estimates and judgements**

In the application of the Parochial Church Council's accounting policies, the Parochial Church Council are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. **Donations and legacies**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Donations and gifts (see below)	168,511	74,195	242,706	172,013
Church Fund Trust	-	40,430	40,430	39,824
	<u>168,511</u>	<u>114,625</u>	<u>283,136</u>	<u>211,837</u>
For the year ended 31 December 2021	<u>176,343</u>	<u>35,494</u>		<u>211,837</u>
Donations and gifts				
Giving	164,409	8,103	172,512	165,890
Grants	-	66,092	66,092	-
Special collections	725	-	725	2,084
Other income	3,377	-	3,377	4,039
	<u>168,511</u>	<u>74,195</u>	<u>242,706</u>	<u>172,013</u>

4. **Charitable Activities**

	<b>2022 £</b>	<b>2021 £</b>
Fees and charges receivable	<u>4,874</u>	<u>3,023</u>

5. **Property and investments**

	<b>Unrestricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2022</b>	<b>Total 2021</b>
	£	£	£	£
Rental income	64,877	-	64,877	50,878
Income from investments	44	1,632	1,676	2,586
	<hr/>	<hr/>	<hr/>	<hr/>
	64,921	1,632	66,553	53,464
	<hr/>	<hr/>	<hr/>	<hr/>
For the year ended 31 December 2021	50,886	2,578		53,464
	<hr/>	<hr/>		<hr/>

6. **Other income**

	<b>2022 Total</b>	<b>2021 Total</b>
	£	£
Common Platt	4,676	4,676
Coronavirus Job Retention Scheme grants	-	625
	<hr/>	<hr/>
	4,676	5,301
	<hr/>	<hr/>

7. Charitable activities

	Church Activities £	Property Running and Maintenance £	Hall Running and Maintenance £	Total 2022 £	Total 2021 £
Parish Share	120,009	-	-	120,009	113,217
Staff Costs	33,359	6,703	-	40,062	47,079
Ministry Expenses and Courses	146	-	-	146	2,399
Outreach	738	-	-	738	2,240
Youth	1,176	-	-	1,176	8,682
Organist, Choir and Music	1,556	-	-	1,556	3,987
Church Facilities	-	1,104	-	1,104	676
Administrative Costs	3,987	-	-	3,987	2,686
Clergy property costs	-	6,646	-	6,646	840
Property maintenance	-	31,356	12,805	44,161	44,373
Loan interest to Diocese	-	4,111	-	4,111	4,827
Other costs	4,463	-	-	4,463	3,110
Mission giving	13,277	-	-	13,277	135
Depreciation	-	3,154	-	3,154	-
	<u>178,711</u>	<u>53,074</u>	<u>12,805</u>	<u>244,590</u>	<u>234,251</u>
Share of support costs (note 8)	21,488	-	-	21,488	22,479
	<u>212,725</u>	<u>40,548</u>	<u>12,805</u>	<u>266,078</u>	<u>256,730</u>
For the year ended 31 December 2021	<u>199,522</u>	<u>48,173</u>	<u>9,035</u>	<u>256,730</u>	<u>256,730</u>

8. Support and governance costs

	Support Costs £	Governance Costs £	2022 Total £	2021 Total £
Staff costs	14,211	-	14,211	16,143
General office costs	5,149	-	5,149	4,136
Independent examiner's fees	-	2,128	2,128	2,200
	<u>19,360</u>	<u>2,128</u>	<u>21,488</u>	<u>22,479</u>
For the year ended 31 December 2021	<u>20,279</u>	<u>2,200</u>	<u>22,479</u>	<u>22,479</u>



**9. Parochial Church Council**

In 2022 no (2021 – no) members of the PCC were reimbursed a total of £nil (2021 - £nil) for expenditure in furtherance of the charitable objectives.

In 2021, one member of the PCC, Amy Maddocks, was paid a consultancy fee of £1,000 in relation to research into, and submission of, grant applications on behalf of the PCC. The fee was approved by the PCC and is not in relation to her role as a Trustee.

<b>10. Staff costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Employment costs were as follows:		
Wages and salaries	54,273	63,222
	<u>          </u>	<u>          </u>

There were no employees with annual remuneration in excess of £60,000 in either year.

The average monthly employees during the year was as follows:

	<b>2022</b>	<b>2021</b>
Youth Minister	1	0.6
Verger	1	1
Administration and Strategy	2.5	2
	<u>      </u>	<u>      </u>
	4.5	3.8
	<u>      </u>	<u>      </u>

<b>11. Net gains/(losses) on investments</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Revaluation of investments	(7,279)	7,807
	<u>          </u>	<u>          </u>

12. **Tangible fixed assets**

	Land and buildings £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 1 January 2022	127,961	74,438	202,399
Additions	-	63,079	63,079
	<hr/>	<hr/>	<hr/>
At 31 December 2022	127,961	137,517	265,478
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Depreciation</b>			
At 1 January 2022	-	74,438	74,438
Charge for the year	-	3,154	3,154
	<hr/>	<hr/>	<hr/>
At 31 December 2022	-	77,592	77,592
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Net Book Value</b>			
At 31 December 2022	127,961	59,925	187,886
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2021	127,961	-	127,961
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

13. **Fixed asset investments**

	2022 Total £	2021 Total £
Valuation brought forward	62,101	54,293
Unrealised (losses)/gains on revaluation	(7,279)	7,807
	<hr/>	<hr/>
Valuation carried forward	54,822	62,101
	<hr/> <hr/>	<hr/> <hr/>

14. **Debtors**

	£	£
Other debtors	12,122	46,271
	<hr/> <hr/>	<hr/> <hr/>

15. **Creditors:  
Amounts falling due within one year**

	£	£
Other taxation and social security	804	800
Accruals and other creditors	43,095	31,389
	<hr/>	<hr/>
	43,899	32,189
	<hr/> <hr/>	<hr/> <hr/>

16. Endowment Funds

Endowment funds represent assets which must be held permanently by the Parochial Church Council. Income arising on the endowment funds can be used in accordance with the objects of the Parochial Church Council and is included as income, held separately in a cash deposit. Any capital gains or losses arising on the assets form part of the fund.

The David Smith Ministry Fund

This is a restricted endowment fund; the capital cannot be touched and the income (dividends) can be used only to support the ministry of assistant clergy and other licensed assistant ministers. Any shortfall in Ministry training costs versus the income generated by the fund is paid from the General Fund.

	2022 £	2021 £
Fund balance at 1 January	68,331	60,345
Incoming resources	1,632	2,578
Resources expended	-	(2,399)
Gains/(losses) on investments	(7,279)	7,807
	<hr/>	<hr/>
Fund balance at 31 December	62,684	68,331
	<hr/> <hr/>	<hr/> <hr/>

17. Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2022 £	Incoming Resources £	Resources Expended/ Transferred £	Balance at 31 December 2022 £
Bells Restoration Fund	1,863	-	-	1,863
Church Fund Trust	1,047	40,431	(38,333)	3,145
Under Fives Minister	9,148	607	(493)	9,262
Special Donations Fund	2,825	-	-	2,825
Youth Work	9,895	1,530	(9,120)	2,305
Capital Works	-	61,092	(61,092)	-
Community Development Children and Families	-	5,000	-	5,000
	-	5,965	-	5,965
	<hr/>	<hr/>	<hr/>	<hr/>
	24,778	114,626	(109,038)	30,365
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	Balance at 1 January 2021 £	Incoming Resources £	Resources Expended £	Balance at 31 December 2021 £
Bells Restoration Fund	2,165	-	(302)	1,863
Church Fund Trust	4,226	32,534	(35,713)	1,047
Under Fives Minister	7,588	1,560	-	9,148
Special Donations Fund	2,875	435	(485)	2,825
Youth Work	21,216	1,400	(12,721)	9,895
	<hr/>	<hr/>	<hr/>	<hr/>
	38,070	35,929	(49,221)	24,778
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**17. Restricted Funds (continued)**

**Bells Fund**

This is a restricted fund opened in 2009 for the repair and replacement work relating to the Bells and Bell Tower.

**Church Fund Trust Monies**

The Trust recompenses the PCC for any expenditure that is agreed to fall within the categories covered by the Trust's deeds. All income and expenditure is treated as restricted and reported as such in the Statement of Financial Activities.

**Special Fund**

This is a restricted fund into which special collections are paid. They are then disbursed to the designated recipients.

**Under Fives and Families Minister**

This fund was established from a campaign to raise money to finance a new position of this minister. Following the year end the Trustees approved a resolution to seek permission from the Charity Commission to reconstitute these funds towards the work with Children and Families.

**Youth Work**

A campaign to raise funds for the Parish's development of ministry to youth was launched in the year.

**Capital Works**

Grant funding received for capital purchases and works to buildings. These funds were utilised in the year and transferred to unrestricted funds.

**Community Development**

Grant funding received for expanding the Parish's work in, and support of, the local community.

**Children and Families**

A fundraising campaign was undertaken in the year to raise funds to develop a role and services to the children and families in the Parish.

### 18. Allocation of Net Assets

The net assets at 31 December 2022 were represented as follows:

	<b>Fixed Assets</b>	<b>Investments</b>	<b>Current Assets</b>	<b>Total</b>
Unrestricted funds				
- General	129,948	-	61,884	191,832
- Designated	57,938	-	-	57,938
Restricted funds	-	-	30,365	30,365
Endowment funds	-	54,822	7,862	62,684
	<hr/>	<hr/>	<hr/>	<hr/>
	187,886	54,822	100,111	342,819
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The designated fund reflects the net book value of assets funded by grants.

The net assets at 31 December 2021 were represented as follows:

	<b>Fixed Assets</b>	<b>Investments</b>	<b>Current Assets</b>	<b>Total</b>
Unrestricted funds - general	127,961	-	35,868	163,829
Restricted funds	-	-	24,778	24,778
Endowment funds	-	62,101	6,230	68,331
	<hr/>	<hr/>	<hr/>	<hr/>
	£127,961	£62,101	£66,876	£256,938
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>