

St. Nicholas Church Thames Ditton

Annual Report and Financial Statements

For the year ended 31 December 2019

The Parochial Church Council of the Ecclesiastical Parish of Thames Ditton
is a registered charity number 1128454

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St. Nicholas' Church

THAMES DITTON

GROWING IN NUMBERS • DEEPENING OUR FAITH
SERVING OUR COMMUNITY

Contents

	Page
Report of the Parochial Church Council	2
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9

Report of the Parochial Church Council

Objectives and activities

The Parochial Church Council of the Ecclesiastical Parish of Thames Ditton (the “PCC”) has the responsibility of co-operating with the incumbent, Rev. Andrew Cowie, in promoting the mission of the Church as partners in the work of the gospel ministry.

The PCC, having had regard to the Charity Commission’s guidance on public benefit, consider that in following these priorities and by furthering the whole mission of the Church (pastoral, evangelistic, social and ecumenical), a benefit is provided to the public in particular by:

- providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and
- promoting Christian values, and service by members of the Church in and to our community, to the benefit of individuals and society as a whole.

It also has oversight of the financial affairs of St. Nicholas Church Thames Ditton (“St. Nicholas”) and maintenance responsibilities for the buildings thereof.

Financial Review of the Year

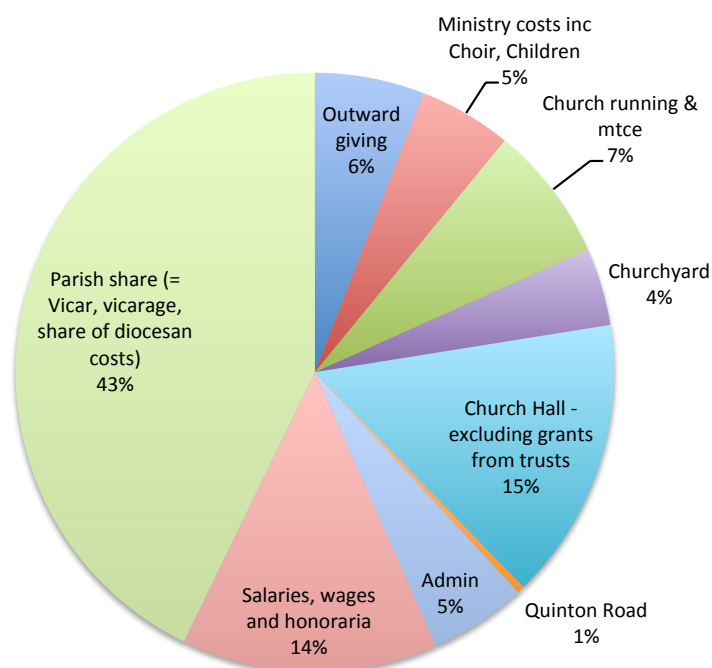
The key financial item for the year was a welcome 15% increase in giving by parishioners. This has meant that we very nearly ‘broke even’ for the year: the overall outturn was an operating deficit of only £3,083 (2018: deficit of £19,809).

During the year we invested in further maintenance and remedial works to the Church and the hall, and were blessed to have the cost of resurfacing the back yard of the Church Hall financed by grants from connected endowments. We also increased our outward giving from PCC funds by some 20% (see note 4).

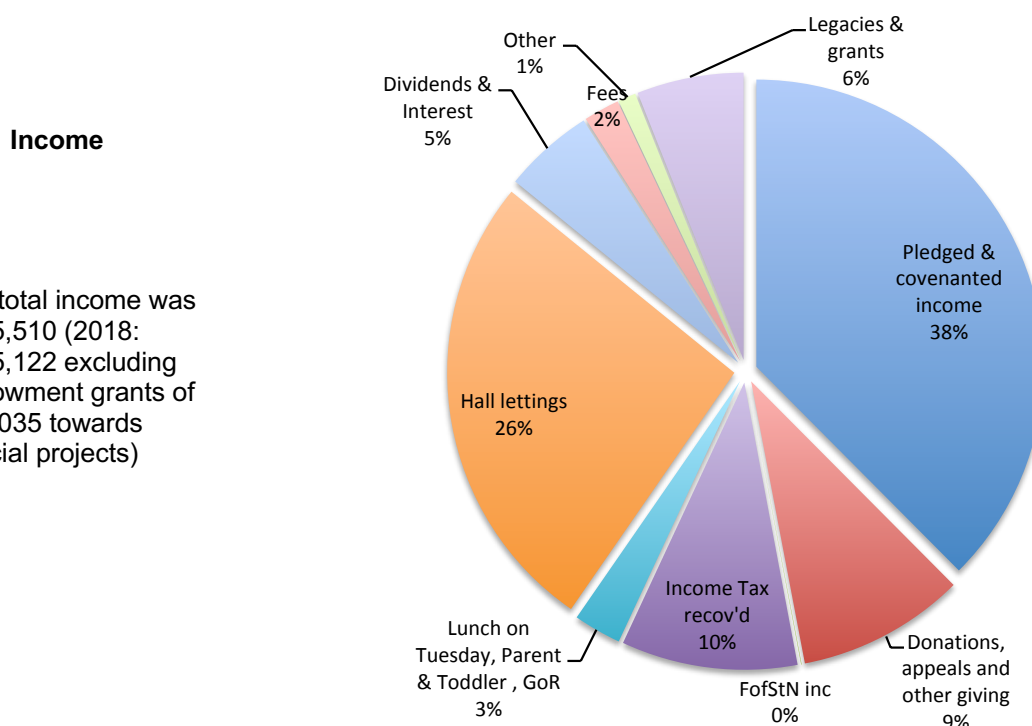
Whilst formal data is set out on pages 7 to 16, income and expenditure can be summarized as follows:

Expenditure

Our total expenditure was £178,593 (2018: £166,318 excluding special projects expenditure of £65,648)



Aside from the welcome increase in giving, and excluding the prior year special projects grant for the Church hall refurbishment, other income was comparable with the prior year.



At the year end, the net current assets, including restricted funds, amounted to £129,178 (2018: 127,553).

The endowment funds from which we receive income increased in value by £45,823 during the year, in particular following a market upturn after the general election in December 2019.

Statement of Trustees Responsibilities

The members of the PCC, who are the Trustees of the charity for the purposes of charity law, are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law, regulations and accounting standards.

Law applicable to charities in England and Wales requires the members of the PCC to prepare financial statements for each financial year which give a true and fair view of the PCC's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the members of the PCC are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PCC will not continue in operation.

The members of the PCC are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the applicable law. They are also responsible for safeguarding the assets of the PCC and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Structure, Governance and Management

The Parochial Church Council of the Ecclesiastical Parish of Thames Ditton is a Church of England parish in the Diocese of Guildford. It is a registered charity, number 1128454, with registered address at The Parish Office, Summer Road, Thames Ditton, Surrey KT7 0QQ.

As a parish church within the Church of England (CofE), St. Nicholas is constituted within the Parochial Church Councils (Powers) Measure 1956. Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules and, by dint of membership, become the charity's Trustees. All Church attendees are encouraged to register on the Electoral Roll and to consider standing for election to the PCC. Prospective new PCC members / trustees are advised of PCC membership and Trusteeship duties and responsibilities by means of receipt and discussion of the CofE PCC Standing Orders and the Trusteeship booklet produced jointly by the Archbishop's Council and the Charity Commission.

The PCC meets on a regular basis and is responsible for policy approvals and decisions, significant non-routine expenditure approval, identification, assessment and mitigation of risks, and other significant decision-making including the ratification of any proposals submitted by church sub-committees.

The Standing Committee, a sub-set of the PCC membership, meets between PCC meetings and may take decisions on the PCC's behalf. The Rev Andrew Cowie, incumbent, serves as Chairman of the PCC.

During the year, and up to the date of approval of this Annual Report and Financial Statements, the following served as members of the PCC:

		Churchwarden		PCC		Deanery Synod	
		Full Year	Part year	Full Year	Part year	Full year	Part year
Vicar							
Rev. Andrew Cowie	*			✓			
Curate							
Rev. Sarb Klair	*			✓			
Churchwardens							
Amanda Ecclestone	*	✓		✓			✓
Elaine Heptonstall	a		a	✓			
Jennifer Sherriff	*		r	✓			
Laity							
Åse Anderson				✓			
Giles André					r		
Maureen Bottomley				✓			
Tanya Davis				✓			
Alex Dunne	*			✓			
Catherine Freeman				✓			
Neil Mears					a		
Ray Grace	*			✓		✓	
Martin Perrin (Treasurer)	*			✓			
Derek Potts	r				r		
Lloyd Smith					a		
Katie Traub				✓			

Changes at APCM 28 April 2019: r: Retired, a: Appointed

* also a Standing Committee Member

Reserves

Reserves held reflect three different objectives:

- (a) Endowment funds are funds which have been specifically endowed for the benefit of the activities of the PCC who receive the income arising from the funds, but are not able to spend the capital invested.
- (b) Restricted funds are funds which have been given to the PCC for a specific purpose and which are held pending disbursement in accordance with the mandate for which they were given.
- (c) Unrestricted funds reflect the accumulated unspent net income: these funds are held for prudence in providing a buffer to meet projected or unusual or exceptional needs.

Further details of the reserves held are set out in note 12 to the Financial Statements. There are no funds in deficit.

Approved by the Parochial Church Council on 5 March 2020

Rev. Andrew Cowie
Vicar



Independent Examiner's Report to the Members of the Parochial Church Council of St. Nicholas, Thames Ditton

I report on the accounts for the year ended 31st December 2019, which are set out on pages 7 to 16.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the '2011 Act '), and that an independent examination is required.

It is my responsibility to:

- a) examine the accounts under section 145 of the 2011 Act;
- b) follow such procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 act; and
- c) state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission.

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

Independent examiner's statement

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

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - a) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - b) to prepare accounts which accord with these accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
- 2) which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Adrian Searle FCA ACMA CGMA
5 March 2020

122 Thorkhill Rd
Thames Ditton
Surrey

Statement of Financial Activities

For the year ended 31 December 2019

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2019 £	Total 2018 £
Income and Endowments	2					
Voluntary income		94,335	16,154	-	110,489	144,062
Activities for generating funds		3,126	-	-	3,126	2,979
Church activities		51,344	1,594	-	52,938	56,574
Income from investments		374	8,583	-	8,957	8,542
Other incoming resources		-	-	-	-	-
Total income and endowments		149,179	26,331	-	175,510	212,157
Expenditure	3					
Cost of generating voluntary income		154	-	-	154	72
Church activities		154,046	23,300	-	177,346	229,204
Costs of investment property		713	-	-	713	690
Governance costs		380	-	-	380	2,000
Total expenditure		155,293	23,300	-	178,593	231,966
Net incoming/(outgoing) resources		(6,114)	3,031	-	(3,083)	(19,809)
Transfers between funds		-	-	-	-	-
Investment gains/(losses)	8	-	-	45,823	45,823	(3,729)
Net movement in funds		(6,114)	3,031	45,823	42,740	(23,538)
Balances brought forward		517,455	3,415	244,973	765,843	789,381
Balances carried forward		511,341	6,446	290,796	808,583	765,843

The notes on pages 9 to 16 form part of these financial statements.

Balance Sheet

As at 31 December 2019

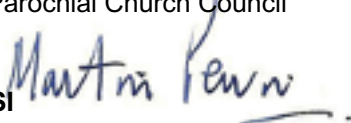
Charity number 1128454

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2019 £	Total 2018 £
Fixed Assets						
Tangible fixed assets	7	389,319	-	-	389,319	394,438
Investments	8	-	-	290,796	290,796	244,973
		389,319	-	290,796	680,115	639,411
Current assets						
Debtors and prepayments	9	14,674	-	-	14,674	8,132
Cash		129,791	-	-	129,791	135,760
		144,465	-	-	144,465	143,892
Current liabilities	10	(21,733)	6,446	-	(15,287)	(16,339)
Net current assets		122,732	6,446	-	129,178	127,553
Lease finance debt	11	(710)	-	-	(710)	(1,121)
Net Assets		511,341	6,446	290,796	808,583	765,843
Parish Funds		511,341	6,446	290,796	808,583	765,843

The notes on pages 9 to 16 form part of these financial statements. These financial statements were approved by the Parochial Church Council on 5 March 2020.

Signed on behalf of the Parochial Church Council

Martin Perrin FCA, FCSI
Treasurer



Notes to the Financial Statements

For the year ended 31 December 2019

1 Accounting policies

(a) General information

The Parochial Church Council of the Ecclesiastical Parish of Thames Ditton is a registered charity, number 1128454 and having its office address at The Parish Office, Summer Road, Thames Ditton Surrey KT7 0QQ.

The principal activities of the Parochial Church Council are described in the Report on page 2.

(b) Basis of preparation

The financial statements have been prepared on an accruals basis and in accordance with the 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 updated), the Church Accounting Regulations 2006 and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention except for the valuation of investments in CBF funds which are shown at mid-market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor do they include groups that are informal gatherings of church members.

The PCC have formed a judgement, at the time of approving the financial statements, that there is a reasonable expectation that the Parochial Church Council has adequate resources to continue in operational existence for the foreseeable future. For this reason the PCC continue to adopt the going concern basis in preparing the financial statements.

(c) Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 12.

These financial statements do not include the accounts of four connected charities which are separate trusts in their own right:

Thames Ditton Ecclesiastical Charity

The Bequest of Florence Evelyn Pegge (registered charity number 1025542)

Sir Charles Sullivan No 1 Fund

The Hannibal Speer Hall Trust

(d) Incoming Resources

Voluntary income and capital sources

Offerings and collections are recognized when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognized only when received. Tax recoverable on Gift Aid donations is recognized when the donation is recognized.

Grants and legacies to the PCC are accounted for when the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Notes to the Financial Statements

For the year ended 31 December 2019

Statutory Parochial fees are receivable on weddings, funerals and other events, and that part of the fees due to the PCC are included in these accounts. The PCC also collects and pay over fees due to the Diocese of Guildford.

Rental income from the letting of church property is recognized on an accruals basis.

Dividends are accounted for when received. The impact of account upon receipt rather than ex date is not considered material.

Interest entitlements are accounted for as they accrue or, where not material, upon receipt.

The value of services provided by volunteers is not accounted for in these financial statements.

(e) Resources Used

Activities directly relating to the work of the Church are expensed as incurred.

The Diocesan Parish Share is accounted for when due.

(f) Fixed assets

Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the financial statements pursuant to s.10.2 of the Charities Act 2011. Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property unless consecrated: they are listed in the Church's inventory, but are not recorded as assets of the PCC.

All expenditure incurred in the year on consecrated or beneficed buildings, and the repair of movable church furnishings is written off in the year they are incurred.

Church Hall

Up until December 2015 no depreciation was provided for in relation to the Church Hall which was built during 1985/7 and had been deemed to have a remaining useful life exceeding 50 years. In 2016, the estimated remaining life of the Church Hall was assessed as being 50 years and depreciation then commenced accordingly.

Other real property

No depreciation is being charged to the cost of the house in Quinton Road since its present value stands at a premium to its book cost and is deemed to have a remaining useful life exceeding 50 years.

Fixtures, fittings and office equipment

Small value items under £1,000 are treated as operating expenses. Where office equipment is capitalised, it is written off over its expected useful life, normally between 3 and 5 years.

Investments

Investments are marked to market and investment gains and losses, both realised and unrealised, reflected in the Statement of Financial Activities.

(g) Financial leases

Rentals payable under financial leases are apportioned between the interest expense element and the element relating to repayment of the capital sum.

Notes to the Financial Statements

For the year ended 31 December 2019

2 Incoming resources

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2019 £	Total 2018 £
Voluntary income					
Planned giving:	65,891	-	-	65,891	59,819
Donations, appeals & other giving	9,505	7,092	-	16,597	9,698
Friends of St Nicholas	-	50	-	50	1,540
Tax recoverable	16,939	458	-	17,397	15,778
Legacies	2,000	500	-	2,500	-
Grants from Charitable trusts and other	-	8,054	-	8,054	57,227
	94,335	16,154	-	110,489	144,062
Activities for generating funds					
Lunch on Tuesday	2,526	-	-	2,526	2,379
Parent and Toddler Group	600	-	-	600	600
Other	-	-	-	-	-
	3,126	-	-	3,126	2,979
Church activities					
Fees	3,537	-	-	3,537	5,030
Garden of Remembrance	-	1,594	-	1,594	2,131
Hall Lettings	46,036	-	-	46,036	47,615
Other	1,771	-	-	1,771	1,798
	51,344	1,594	-	52,938	56,574
Income from investments					
Bank interest	374	-	-	374	169
Dividends	-	8,583	-	8,583	8,373
Income from property investments	-	-	-	-	-
	374	8,583	-	8,957	8,542
Other incoming resources					
Insurance claims	-	-	-	-	-
	-	-	-	-	-
Total incoming resources	149,179	26,331	-	175,510	212,157

Notes to the Financial Statements

For the year ended 31 December 2019

3 Resources expended

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2019 £	Total 2018 £
Cost of generating voluntary income						
Cost of activities		154	-	-	154	72
		154	-	-	154	72
Church activities						
Missionary & Charitable Giving	4	8,850	1,728	-	10,578	8,596
Parish Share and clergy costs to Diocese		69,814	6,603	-	76,417	72,249
Salaries, wages and honoraria	5	24,719	-	-	24,719	25,013
Costs of ministry and mission		6,801	2,131	-	8,932	7,268
Church running & maintenance		11,962	1,199	-	13,161	33,895
Upkeep of churchyards		1,820	5,639	-	7,459	8,160
Church Hall costs		21,261	6,000	-	27,261	68,617
Management & admin costs		8,819	-	-	8,819	5,406
		154,046	23,300	-	177,346	229,204
Costs of investment property						
Upkeep of Quinton Road		713	-	-	713	690
		713	-	-	713	690
Governance costs						
Independent examiner		380	-	-	380	2,000
		380	-	-	380	2,000
Total resources expended		155,293	23,300	-	178,593	231,966

<i>Costs of resurfacing the back yard of the Church Hall</i>		120	6,000		6,120	-
<i>Costs of the Church PA system included in Church running & maintenance above were met as to</i>		-	-		-	12,435
<i>Costs of refurbishment of the Church Hall included in Church Hall costs above were met as to</i>		-	-		-	53,213

Notes to the Financial Statements

For the year ended 31 December 2019

4 Missionary and charitable giving

Charitable giving out of St Nicholas Church funds was disbursed as follows:

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2019 £	Total 2018 £
Mission Aviation Fellowship	1,100	-	-	1,100	800
Tear Fund	1,100	-	-	1,100	800
L'Arche ODF	-	-	-	-	500
Jerusalem & Middle East Church Association	-	-	-	-	500
Street Child Africa	-	-	-	-	800
Church Overseas	2,200	-	-	2,200	3,400
Kingston Churches Action on Homelessness	1,100	-	-	1,100	-
Kingston Street Preachers	1,100	-	-	1,100	-
L'Arche UK	1,100	-	-	1,100	500
Oxygen	1,100	-	-	1,100	-
Guildford Cathedral	-	-	-	-	500
Hackney Marsh Partnership	-	-	-	-	500
Jean Innocent Appeal	-	-	-	-	1,038
Home Missions	4,400	-	-	4,400	2,538
Children's Society	-	210	-	210	77
Joel Community Trust	1,100	-	-	1,100	800
Princess Alice Hospice	1,100	1,015	-	2,115	859
Remembrance book for Poppy Appeal	50	-	-	50	500
National Gardens Scheme	-	503	-	503	-
Parkinsons UK	-	-	-	-	422
Mission support and other	2,250	1,728	-	3,978	2,658
Total	8,850	1,728	-	10,578	8,596

5 Staff costs

	2019 £	2018 £
Wages, salaries and other staff costs	6,264	5,896
Social security costs	-	-
Other honoraria and staff costs	18,455	19,117
Total resources expended	24,719	25,013

The average number of full or part-time equivalent employees in the year was 2.

No trustee (PCC member) received any remuneration or received any other employment benefits during the year or prior year. Clergy are not included in the staff costs above as they are office holders not employed by the PCC. In addition to employees, the cost of certain other service providers is included in Other honoraria and staff costs.

Notes to the Financial Statements

For the year ended 31 December 2019

6 Payments to PCC members

Eight trustees received expenses to the value, in total, of £14,922 (2018: £4,506) in respect of Church and Church Hall repairs, travel and other costs incurred on behalf of the PCC.

7 Tangible fixed assets

	Church Hall £	Investment Property £	Total land and buildings £	Office Equipment £	Total £
Cost					
Opening cost	238,000	170,000	408,000	1,795	409,795
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Closing cost	238,000	170,000	408,000	1,795	409,795
Depreciation and impairments					
Opening provisions	(14,280)	-	(14,280)	(1,077)	(15,357)
Charged in the year	(4,760)	-	(4,760)	(359)	(5,119)
Disposals	-	-	-	-	-
Closing provisions	(19,040)	-	(19,040)	(1,436)	(20,476)
Net book Value	218,960	170,000	388,960	359	389,319

The Church Hall is an operational asset built on glebe land, which is not the property of the PCC, adjoining the Church.

The investment property comprises a house at 4 Quinton Road, Thames Ditton, KT7 0AX, the freehold of which was purchased for in 1997. No professional valuation has been sought for this property but having researched the recent transaction prices of similar properties in the area, the PCC believe that the current market value to be in the region of £800,000,

These fixed assets are part of the PCC's unrestricted funds.

8 Investments

	<i>Units</i>	2019 £	<i>Units</i>	2018 £
Opening market value	15,170	244,973	15,170	248,702
Purchases at cost	-	-	-	-
Disposals	-	-	-	-
Revaluation	-	45,823	-	(3,729)
Closing market value	15,170	290,796	15,170	244,973
Being:				
CBF Church of England Investment Fund Income Shares	15,170	290,796	15,170	244,973

These investments are all vested in permanent endowment funds.

9 Debtors and prepayments

	2019 £	2018 £
Gift aid tax recoverable	4,551	4,812
Accrued income and other debtors	10,123	3,320
	14,674	8,132

Notes to the Financial Statements

For the year ended 31 December 2019

10 Creditors – amounts falling due within one year

	2019	2018
	£	£
Accruals and deferred income	11,486	11,903
Other creditors	3,801	4,436
	15,287	16,339

11 Lease finance debt

A photocopier is leased under a contract that provides for 20 quarterly payments of £175 ending in 2021. For simplicity, payments of principal that fall due within one year have not been separately reported in current liabilities per note 10.

	2019	2018
	£	£
Lease finance debt	710	1,121
	710	1,121

At 31 December 2019 the Parish had outstanding commitments for future minimum lease payments under a non-cancellable finance lease in respect office equipment which fall due as follows:

	2019	2018
	£	£
In the next year	547	701
In the second to fifth years inclusive	163	876
	710	1,577

12 Funds

Restricted funds

Restricted funds are funds which have been given to the PCC for a specific purpose and which are held pending disbursement in accordance with the mandate for which they were given:

	Opening Balance	Income	Expenditure	Adjustments	Closing balance
	£	£	£	£	£
Stipend Augmentation	-	6,603	(6,603)	-	-
Churchyard/Grave Maintenance	-	705	(651)	-	54
St. Nicholas Endowment	-	1,199	(1,199)	-	-
Sunday school	-	2,130	(2,130)	-	-
Church Hall back yard	-	6,000	(6,000)	-	-
Lighting and restoration	4	-	-	-	4
Garden of Remembrance	3,069	2,095	(4,989)	-	175
Friends of St. Nicholas	135	50	-	-	185
Church PA system	165	-	-	-	165
Choir	-	742	-	-	742
Remembrance book for Poppy Appeal	30	123	-	-	153
Book conservation	-	3,706	-	-	3,706
Repair of Brasses	-	1,250	-	-	1,250
Children's Society	12	210	(210)	-	12
Princess Alice Hospice	-	1,015	(1,015)	-	-
National Gardens Scheme	-	503	(503)	-	-
	3,415	26,331	(23,300)	-	6,446

Notes to the Financial Statements

For the year ended 31 December 2019

Endowment funds

Endowment funds are funds which have been specifically endowed for the benefit of the activities of the PCC who receive the income arising from the funds, but are not able to spend the capital invested:

	Opening Balance £	Income £	Expenditure £	Transfers £	Gains and losses £	Closing balance £
Stipend Augmentation	191,360	-	-	-	35,795	227,155
Grave Maintenance	18,861	-	-	-	3,528	22,389
St. Nicholas Endowment	34,752	-	-	-	6,500	41,252
	244,973	-	-	-	45,823	290,796

The Stipend Augmentation Trust

The Stipend Augmentation Trust is a Permanent Endowment from which the income is to be applied to meeting the cost of Parish clergy stipends.

The Grave Maintenance Trust

The Grave Maintenance Trust is a Permanent Endowment from which the income is to be applied to meeting the cost of the maintenance of the Churchyard at St Nicholas.

The Thames Ditton Endowment Trust

The Thames Ditton Endowment Trust is a Permanent Endowment from which the income is available to be applied to meeting general expenses of the Parish.

13 Cash flows

	2019 £	2018 £
Net movement in funds: surplus/(deficit)	42,740	(23,537)
Depreciation charges	5,119	5,119
Movement in value of investments	(45,823)	3,729
Movement in receivables	(6,542)	5,555
Movement in payables	(1,052)	995
Cash generated from/(used in) operations:	(5,558)	(8,139)
Cash flows from financing activities:		
Repayment of lease debt	(411)	(309)
Change in cash and cash equivalents in year	(5,969)	(8,448)
Cash and cash equivalents at beginning of year	135,760	144,208
Cash and cash equivalents at end of year	129,791	135,760

14 Related party transactions

Grants receivable arising during the year from connected charities, as referenced in note 1(c), amounted to £8,000 (2018: £44,600). The Vicar and Churchwardens of St Nicholas are, ex-officio, trustees of the requisite connected charity.

There were no transactions with any trustee in their capacity as trustee. Reimbursements for normal out of pocket expenses incurred in the performance of various duties as Clergy, or as members of a PCC committee, as the case may be, are set out in note 6 above.