

St. Nicholas Church Thames Ditton

Annual Report and Financial Statements

For the year ended 31 December 2020

The Parochial Church Council of the Ecclesiastical Parish of Thames Ditton
is a registered charity number 1128454
Church code 617146

*The Parish Office
Summer Road
Thames Ditton
Surrey KT7 0QQ*

0208 398 9641
stnicparishoffice@btinternet.com

<http://www.stnicholaschurch.org.uk>

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, Revd 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 obvious standout theme for 2020 finances has been the loss of hall hire income due to the covid-19 lockdown: this was almost £28,000 down on the prior year.

In contrast, we were blessed that giving by a core of loyally committed St Nicholas parishioners has continued as well as it has. The fact that giving to St Nicholas is down by some £6,000, largely reflects the loss of collections in church at Christmas and Easter, and from visitors/occasional attendees.

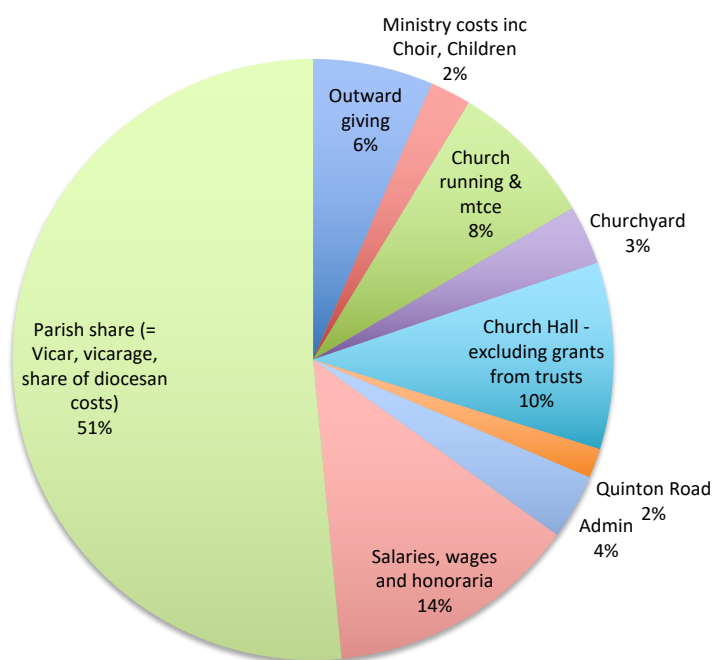
There were no major maintenance or remedial works to the Church and the hall during the year, although we still have items from the 2017 quinquennial to attend to at some cost.

The overall outturn was an operating deficit of £35,667 (2019: deficit of £3,083). In a normal year, this would be shockingly bad. We must be grateful that we have coped with the impact of lock-down as well as we have and our challenge is to not let such a financial outturn become normal.

Whilst formal data is set out on pages 7 to 18, income and expenditure can be summarized as follows:

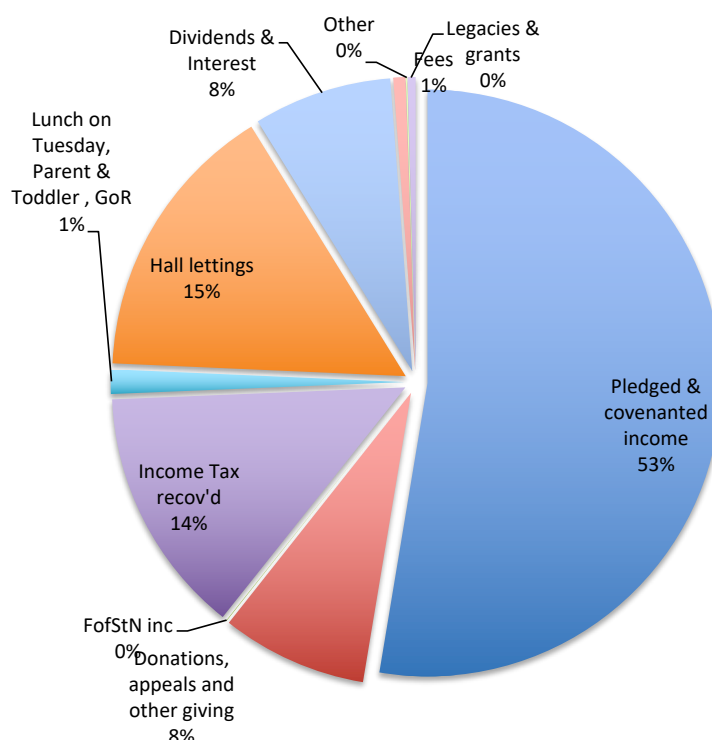
Expenditure

Our total expenditure was £157,428 (2019: £178,593)



Income

Our total income was
£121,761 (2019:
£175,510)



At the year end, the net current assets, including restricted funds, amounted to £98,083 (2019: 129,178).

The endowment funds from which we receive income increased in value by £19,999 during the year; such a remarkable outturn is a consequence of unprecedented quantitative easing by central banks worldwide.

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	*	✓		✓			
Laity							
Åse Anderson				✓			
Maureen Bottomley					r		
Tanya Davis				✓			
Alex Dunne	*			✓			
Catherine Freeman					r		
Ray Grace	*			✓		✓	
Neil Mears				✓			
Siva Oke					a		
Martin Perrin (Treasurer)	*			✓			
Jennifer Sherriff	*			✓			
Lloyd Smith				✓			
Katie Traub				✓			
Cathy Wise					a		

Changes at APCM 25 October 2020: 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 13 to the Financial Statements. There are no funds in deficit.

Approved by the Parochial Church Council on 15 March 2021

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 2020, which are set out on pages 7 to 18.

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
15 March 2021

122 Thorkhill Rd
Thames Ditton
Surrey

Statement of Financial Activities

For the year ended 31 December 2020

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
Income and Endowments	2					
Voluntary income		88,464	3,263	-	91,727	110,489
Activities for generating funds		1,224	-	-	1,224	3,126
Church activities		19,349	380	-	19,729	52,938
Income from investments		242	8,839	-	9,081	8,957
Other incoming resources		-	-	-	-	-
Total income and endowments		109,279	12,482	-	121,761	175,510
Expenditure	3					
Cost of generating voluntary income		-	-	-	0	154
Church activities		142,249	12,680	-	154,929	177,346
Costs of investment property		2,499	-	-	2,499	713
Governance costs		-	-	-	-	380
Total expenditure		144,748	12,680	-	157,428	178,593
Net incoming/(outgoing) resources		(35,469)	(198)	-	(35,667)	(3,083)
Transfers between funds		-	-	-	-	-
Investment gains/(losses)	8	-	-	19,999	19,999	45,823
Net movement in funds		(35,469)	(198)	19,999	(15,668)	42,740
Balances brought forward		511,341	6,446	290,796	808,583	765,843
Balances carried forward		475,872	6,248	310,795	792,915	808,583

The notes on pages 9 to 18 form part of these financial statements. Note 15 elaborates the prior year comparatives.

Balance Sheet

As at 31 December 2020

Charity number 1128454

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
Fixed Assets						
Tangible fixed assets	7	384,200	-	-	384,200	389,319
Investments	8	-	-	310,795	310,795	290,796
		384,200	-	310,795	694,995	680,115
Current assets						
Debtors and prepayments	9	7,821	-	-	7,821	14,674
Cash	0	101,488	-	-	101,488	129,791
		109,309	-	-	109,309	144,465
Current liabilities	11	(17,474)	6,248	-	(11,226)	(15,287)
Net current assets		91,835	6,248	-	98,083	129,178
Lease finance debt	12	(163)	-	-	(163)	(710)
Net Assets		475,872	6,248	310,795	792,915	808,583
Parish Funds	13	475,872	6,248	310,795	792,915	808,583

The notes on pages 9 to 18 form part of these financial statements. Note 16 elaborates the prior year comparatives.

These financial statements were approved by the Parochial Church Council on 15 March 2021.

Signed on behalf of the Parochial Church Council



Martin Perrin FCA, FCSI
Treasurer

Notes to the Financial Statements

For the year ended 31 December 2020

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 13.

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 2020

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 mid-market price 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 2020

2 Incoming resources

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
Voluntary income					
Planned giving:	62,701	-	-	62,701	65,891
Donations, appeals & other giving	6,535	3,041	-	9,576	16,597
Friends of St Nicholas	-	35	-	35	50
Tax recoverable	16,115	160	-	16,275	17,397
Legacies	500	-	-	500	2,500
Grants from Charitable trusts and other	-	27	-	27	8,054
Grants from public bodies	2,613	-	-	2,613	-
	88,464	3,263	-	91,727	110,489
Activities for generating funds					
Lunch on Tuesday	524	-	-	524	2,526
Parent and Toddler Group	700	-	-	700	600
Other	-	-	-	-	-
	1,224	-	-	1,224	3,126
Church activities					
Fees	798	-	-	798	3,537
Garden of Remembrance	-	380	-	380	1,594
Hall Lettings	18,452	-	-	18,452	46,036
Other	99	-	-	99	1,771
	19,349	380	-	19,729	52,938
Income from investments					
Bank interest	242	-	-	242	374
Dividends	-	8,839	-	8,839	8,583
Income from property investments	-	-	-	-	-
	242	8,839	-	9,081	8,957
Other incoming resources					
Insurance claims	-	-	-	-	-
	-	-	-	-	-
Total incoming resources	109,279	12,482	-	121,761	175,510

Notes to the Financial Statements

For the year ended 31 December 2020

3 Resources expended

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
Cost of generating voluntary income						
Cost of activities		-	-	-	-	154
		-	-	-	-	154
Church activities						
Missionary & Charitable Giving	4	9,180	1,000	-	10,180	10,578
Parish Share and clergy costs to Diocese		74,298	6,801	-	81,099	76,417
Salaries, wages and honoraria	5	21,342	-	-	21,342	24,719
Costs of ministry and mission		3,240	234	-	3,474	8,932
Church running & maintenance		9,129	3,339	-	12,468	13,161
Upkeep of churchyards		3,701	1,306	-	5,007	7,459
Church Hall costs		15,822	-	-	15,822	27,261
Management & admin costs		5,537	-	-	5,537	8,819
		142,249	12,680	-	154,929	177,346
Costs of investment property						
Upkeep of Quinton Road		2,499	-	-	2,499	713
		2,499	-	-	2,499	713
Governance costs						
Independent examiner		-	-	-	-	380
		-	-	-	-	380
Total resources expended		144,748	12,680	-	157,428	178,593

Notes to the Financial Statements

For the year ended 31 December 2020

4 Missionary and charitable giving

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

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
Mission Aviation Fellowship	1,290	-	-	1,290	1,100
Tear Fund	1,290	-	-	1,290	1,100
Christian Solidarity Worldwide	1,290	-	-	1,290	-
Burundi Ordinand	-	1,000	-	1,000	-
Church Overseas	3,870	1,000	-	4,870	2,200
Kingston Churches Action on Homelessness	1,290	-	-	1,290	1,100
Kingston Street Preachers	1,290	-	-	1,290	1,100
Oxygen	1,290	-	-	1,290	1,100
L'Arche UK	-	-	-	-	1,100
Home Missions	3,870	-	-	3,870	4,400
Princess Alice Hospice	1,290	-	-	1,290	2,115
Hardship fund	150	-	-	150	-
Joel Community Trust	-	-	-	-	1,100
Children's Society	-	-	-	-	210
National Gardens Scheme	-	-	-	-	503
Remembrance book for Poppy Appeal	-	-	-	-	50
Mission support and other	1,440	-	-	1,440	3,978
Total	9,180	1,000	-	10,180	10,578

5 Staff costs

	2020 £	2019 £
Wages, salaries and other staff costs	5,832	6,264
Social security costs	-	-
Other honoraria and staff costs	15,510	18,455
Total resources expended	21,342	24,719

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.

6 Payments to PCC members

Five (2019: eight) trustees received expenses to the value, in total, of £11,677 (2019: £14,922) in respect of Church and Church Hall repairs, travel and other costs incurred on behalf of the PCC.

Notes to the Financial Statements

For the year ended 31 December 2020

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	(19,040)	-	(19,040)	(1,436)	(20,476)
Charged in the year	(4,760)	-	(4,760)	(359)	(5,119)
Disposals	-	-	-	-	-
Closing provisions	(23,800)	-	(23,800)	(1,795)	(25,595)
Net book Value	214,200	170,000	384,200	-	384,200

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 £795,000.

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

8 Investments

	<i>Units</i>	2020 £	<i>Units</i>	2019 £
Opening market value	15,170	290,796	15,170	244,973
Purchases at cost	-	-	-	-
Disposals	-	-	-	-
Revaluation	-	19,999	-	45,823
Closing market value	15,170	310,795	15,170	290,796
Being:				
CBF Church of England Investment Fund Income Shares	15,170	310,795	15,170	290,796

These investments are all vested in permanent endowment funds.

9 Debtors and prepayments

	2020 £	2019 £
Gift aid tax recoverable	4,155	4,551
Accrued income and other debtors	3,666	10,123
	7,821	14,674

Notes to the Financial Statements

For the year ended 31 December 2020

10 Cash flows

	2020	2019
	£	£
Net movement in funds: surplus/(deficit)	(15,668)	42,740
Depreciation charges	5,119	5,119
Movement in value of investments	(19,999)	(45,823)
Movement in receivables	6,853	(6,542)
Movement in payables	(4,061)	(1,052)
Cash generated from/(used in) operations:	(27,756)	(5,558)
Cash flows from financing activities:		
Repayment of lease debt	(547)	(411)
Change in cash and cash equivalents in year	(28,303)	(5,969)
Cash and cash equivalents at beginning of year	129,791	135,760
Cash and cash equivalents at end of year	101,488	129,791

11 Creditors – amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	7,244	11,486
Other creditors	3,892	3,801
	11,226	15,287

12 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 11.

	2020	2019
	£	£
Lease finance debt	163	710
	163	710

At 31 December 2020 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:

	2020	2019
	£	£
In the next year	163	547
In the second to fifth years inclusive	-	163
	163	710

Notes to the Financial Statements

For the year ended 31 December 2020

13 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	-	6,801	(6,801)	-	-
Churchyard/Grave Maintenance	54	697	(751)	-	-
St. Nicholas Endowment	-	1,235	(1,235)	-	-
Sunday school	-	133	(133)	-	-
Church maintenance	4	2,100	(2,104)	-	-
Garden of Remembrance	175	380	(555)	-	-
Friends of St. Nicholas	185	35	-	-	220
Church PA system	165	-	-	-	165
Choir	742	-	-	-	742
Remembrance book for Poppy Appeal	153	-	-	-	153
Book conservation	3,706	-	-	-	3,706
Repair of Brasses	1,250	-	-	-	1,250
Children's Society	12	-	-	-	12
Gift to R & J Ruphus	-	101	(101)	-	-
Burundi Ordinand	-	1,000	(1,000)	-	-
	6,446	12,482	(12,680)	-	6,248

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	227,155	-	-	-	15,621	242,776
Grave Maintenance	22,389	-	-	-	1,540	23,929
Thames Ditton Endowment	41,252	-	-	-	2,838	44,090
	290,796	-	-	-	19,999	310,795

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.

Notes to the Financial Statements

For the year ended 31 December 2020

14 Related party transactions

Grants receivable arising during the year from connected charities, as referenced in note 1(c), amounted to £nil (2019: £8,000). The Vicar and Churchwardens of St Nicholas are, ex-officio, trustees of the requisite connected charities.

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.

15 Prior year statement of financial activities

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

Notes to the Financial Statements

For the year ended 31 December 2020

16 Prior year balance sheet

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2019 £
Fixed Assets					
Tangible fixed assets	7	389,319	-	-	389,319
Investments	8	-	-	290,796	290,796
		389,319	-	290,796	680,115
Current assets					
Debtors and prepayments	9	14,674	-	-	14,674
Cash	10	129,791	-	-	129,791
		144,465	-	-	144,465
Current liabilities	11	(21,733)	6,446	-	(15,287)
Net current assets		122,732	6,446	-	129,178
Lease finance debt	12	(710)	-	-	(710)
Net Assets		511,341	6,446	290,796	808,583
Parish Funds		511,341	6,446	290,796	808,583