

St. Nicholas Church Thames Ditton

Annual Report and Financial Statements

For the year ended 31 December 2021

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

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St. Nicholas' Church

THAMES DITTON

GROWING IN NUMBERS • DEEPENING OUR FAITH
SERVING OUR COMMUNITY

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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

As with 2020, the standout theme for 2021 finances has been the adverse consequences of covid-19 restrictions. Despite some recovery from 2020, hall hire income was still some £25,000 below what used to be considered normal.

Meanwhile, loyal committed St Nicholas parishioners have increased their giving which in total rose by 20% to £87,000. In addition, during the year our curate completed his tour of duty with us and post his departure we were able to earn some £11,000 of rent on our curate’s house.

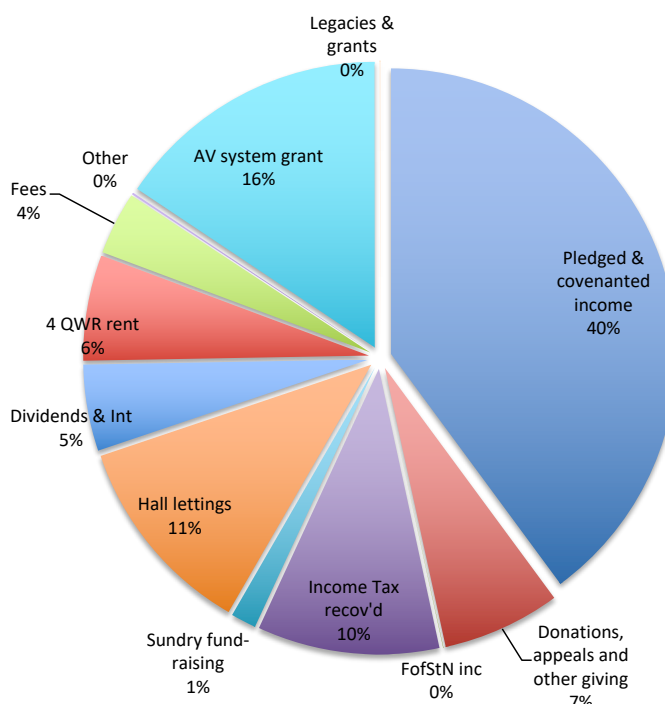
Alas, costs continue to rise and the end result was an operating deficit of £16,900 (2020: deficit of £35,700). This, together with the 2020 loss, amounts to an uncomfortable depletion in savings: there were no major maintenance or remedial works to the Church and the hall during the year, although we still have items from the 2017 quinquennial to attend to at some cost.

Thanks to the generosity of other trusts, we were able to invest some £29,000 in a new AV system with a drop-down screen.

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

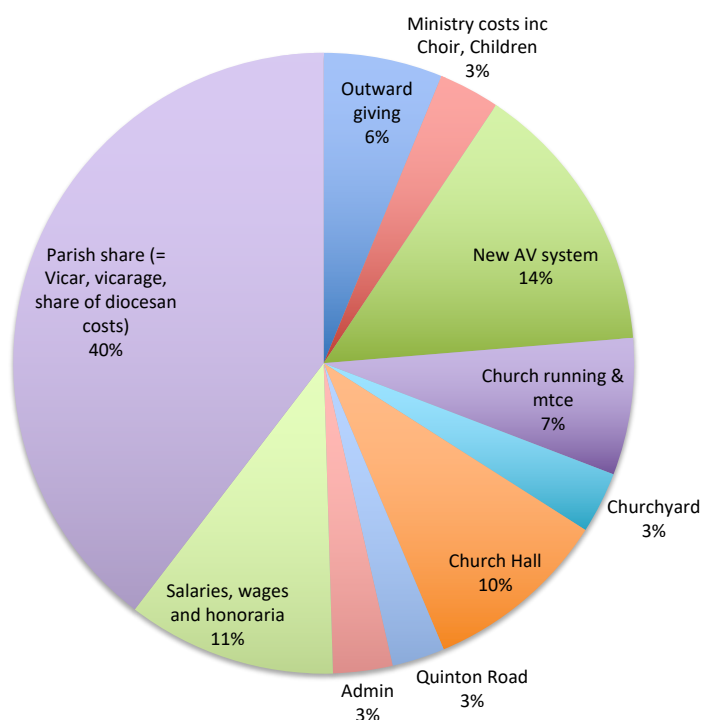
Income

Our total income was
£187,954 (2020:
£121,761)



Expenditure

Our total expenditure was £204,862 (2020: £157,428)



At the year end, the net current assets, including restricted funds, amounted to £85,772 (2020: £98,083).

The endowment funds from which we receive income increased in value by £44,460 during the year.

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	*				m		
Churchwardens							
Amanda Ecclestone	*	✓		✓		✓	
Elaine Heptonstall	*	✓		✓			
Laity							
Åse Anderson				✓			
Tanya Davis				✓			
Alex Dunne	*			✓			
Ray Grace	*			✓		✓	
Neil Mears				✓			
Siva Oke				✓			
Martin Perrin (Treasurer)	*			✓			
Jennifer Sherriff	*			✓			
Lloyd Smith				✓			
Katie Traub				✓			
Cathy Wise				✓			

Changes at APCM 23 May 2021: r: Retired, a: Appointed (no changes in 2021)

m: moved to another parish 30 June 2021

* 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 14 March 2022

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 2021, 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
14 March 2022

122 Thorkhill Rd
Thames Ditton
Surrey

Statement of Financial Activities

For the year ended 31 December 2021

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Income and Endowments	2					
Voluntary income		98,373	37,945	-	136,318	91,727
Activities for generating funds		-	-	-	-	1,224
Church activities		28,509	2,694	-	31,203	19,729
Income from investments		11,283	9,150	-	20,433	9,081
Other incoming resources		-	-	-	-	-
Total income and endowments		138,165	49,789	-	187,954	121,761
Expenditure	3					
Cost of generating voluntary income		220	-	-	220	0
Church activities		146,472	52,540	-	199,012	154,929
Costs of investment property		5,630	-	-	5,630	2,499
Governance costs		-	-	-	-	-
Total expenditure		152,322	52,540	-	204,862	157,428
Net incoming/(outgoing) resources		(14,157)	(2,751)	-	(16,908)	(35,667)
Transfers between funds		-	-	-	-	-
Investment gains/(losses)	8	-	-	44,460	44,460	19,999
Net movement in funds		(14,157)	(2,751)	44,460	27,552	(15,668)
Balances brought forward		475,872	6,248	310,795	792,915	808,583
Balances carried forward		461,715	3,497	355,255	820,467	792,915

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 2021

Charity number 1128454

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Fixed Assets						
Tangible fixed assets	7	379,440	-	-	379,440	384,200
Investments	8	-	-	355,255	355,255	310,795
		379,440	-	355,255	734,695	694,995
Current assets						
Debtors and prepayments	9	26,586	-	-	26,586	7,821
Cash	10	73,004	-	-	73,004	101,488
		99,590	-	-	99,590	109,309
Current liabilities	11	(17,315)	3,497	-	(13,818)	(11,226)
Net current assets		82,275	3,497	-	85,772	98,083
Lease finance debt	12	-	-	-	-	(163)
Net Assets		461,715	3,497	355,255	820,467	792,915
Parish Funds	13	461,715	3,497	355,255	820,467	792,915

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 14 March 2022.

Signed on behalf of the Parochial Church Council



Martin Perrin FCA, FCSI
Treasurer

Notes to the Financial Statements

For the year ended 31 December 2021

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 2021

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 2021

2 Incoming resources

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Voluntary income					
Planned giving:	74,987	-	-	74,987	62,701
Donations, appeals & other giving	4,653	7,908	-	12,561	9,576
Friends of St Nicholas	-	35	-	35	35
Tax recoverable	18,733	622	-	19,355	16,275
Legacies	-	-	-	-	500
Grants from Charitable trusts and other	-	29,380	-	29,380	27
Grants from public bodies	-	-	-	-	2,613
	98,373	37,945	-	136,318	91,727
Activities for generating funds					
Lunch on Tuesday	-	-	-	-	524
Parent and Toddler Group	-	-	-	-	700
Other	-	-	-	-	-
	-	-	-	-	1,224
Church activities					
Fees	6,696	-	-	6,696	798
Garden of Remembrance	-	2,694	-	2,694	380
Hall Lettings	21,612	-	-	21,612	18,452
Other	201	-	-	201	99
	28,509	2,694	-	31,203	19,729
Income from investments					
Bank interest	33	-	-	33	242
Dividends	-	9,150	-	9,150	8,839
Income from property investments	11,250	-	-	11,250	-
	11,283	9,150	-	20,433	9,081
Other incoming resources					
Insurance claims	-	-	-	-	-
	-	-	-	-	-
Total incoming resources	138,165	49,789	-	187,954	121,761

Notes to the Financial Statements

For the year ended 31 December 2021

3 Resources expended

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Cost of generating voluntary income						
Cost of activities		220	-	-	220	-
		220	-	-	220	-
Church activities						
Missionary & Charitable Giving	4	9,545	3,143	-	12,688	10,180
Parish Share and clergy costs to Diocese		74,057	7,042	-	81,099	81,099
Salaries, wages and honoraria	5	22,309	-	-	22,309	21,342
Costs of ministry and mission		4,093	2,417	-	6,510	3,474
Church running & maintenance		9,624	34,338	-	43,962	12,468
Upkeep of churchyards		3,306	3,253	-	6,559	5,007
Church Hall costs		17,421	2,347	-	19,768	15,822
Management & admin costs		6,117	-	-	6,117	5,537
		146,472	52,540	-	199,012	154,929
Costs of investment property						
Upkeep of Quinton Road		5,630	-	-	5,630	2,499
		5,630	-	-	5,630	2,499
Governance costs						
Independent examiner		-	-	-	-	-
		-	-	-	-	-
Total resources expended		152,322	52,540	-	204,862	157,428

Notes to the Financial Statements

For the year ended 31 December 2021

4 Missionary and charitable giving

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

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Mission Aviation Fellowship	1,100	-	-	1,100	1,290
Tear Fund	1,100	-	-	1,100	1,290
Christian Solidarity Worldwide	1,100	-	-	1,100	1,290
Burundi Ordinand	-	1,040	-	1,040	1,000
Church Overseas	3,300	1,040	-	4,340	4,870
Kingston Churches Action on Homelessness	1,250	-	-	1,250	1,290
Kingston Street Preachers	1,100	-	-	1,100	1,290
Oxygen	1,100	-	-	1,100	1,290
London City Mission	750	-	-	750	-
All Saints Bloxwich	750	-	-	750	-
Home Missions	4,950	-	-	4,950	3,870
Princess Alice Hospice	1,100	-	-	1,100	1,290
Hardship fund	195	100	-	295	150
Elmbridge Can (Afghani Refugees)	-	155	-	155	-
Gifts to departing clergy & ordinand	-	1,848	-	1,848	-
Remembrance book for Poppy Appeal	-	-	-	-	-
Mission support and other	1,295	2,103	-	3,398	1,440
Total	9,545	3,143	-	12,688	10,180

5 Staff costs

	2021 £	2020 £
Wages, salaries and other staff costs	16,131	5,832
Social security costs	-	-
Other honoraria and staff costs	6,178	15,510
Total resources expended	22,309	21,342

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

Three (2020: five) trustees received expenses to the value, in total, of £18,805 (2020: £11,677) in respect of Church and Church Hall repairs, travel and other costs incurred or funds disbursed on behalf of the PCC.

Notes to the Financial Statements

For the year ended 31 December 2021

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	(23,800)	-	(23,800)	(1,795)	(25,595)
Charged in the year	(4,760)	-	(4,760)	-	(4,760)
Disposals	-	-	-	-	-
Closing provisions	(28,560)	-	(28,560)	(1,795)	(30,355)
Net book Value	209,440	170,000	379,440	-	379,440

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 £170,000 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 £815,000.

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

8 Investments

	<i>Units</i>	2021 £	<i>Units</i>	2020 £
Opening market value	15,170	310,795	15,170	290,796
Purchases at cost	-	-	-	-
Disposals	-	-	-	-
Revaluation	-	44,460	-	19,999
Closing market value	15,170	355,255	15,170	310,795
Being:				
CBF Church of England Investment Fund Income Shares	15,170	355,255	15,170	310,795

These investments are all vested in permanent endowment funds.

9 Debtors and prepayments

	2021 £	2020 £
Gift aid tax recoverable	3,818	4,155
Accrued income and other debtors	22,768	3,666
	26,586	7,821

Notes to the Financial Statements

For the year ended 31 December 2021

10 Cash flows

	2021 £	2020 £
Net movement in funds: surplus/(deficit)	27,552	(15,668)
Depreciation charges	4,760	5,119
Movement in value of investments	(44,460)	(19,999)
Movement in receivables	(18,765)	6,853
Movement in payables	2,592	(4,061)
Cash generated from/(used in) operations:	(28,321)	(27,756)
Cash flows from financing activities:		
Repayment of lease debt	(163)	(547)
Change in cash and cash equivalents in year	(28,484)	(28,303)
Cash and cash equivalents at beginning of year	101,488	129,791
Cash and cash equivalents at end of year	73,004	101,488

11 Creditors – amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	9,643	7,244
Other creditors	4,175	3,982
	13,818	11,226

12 Lease finance debt

A photocopier was 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.

	2021 £	2020 £
Lease finance debt	-	163
	-	163

At 31 December 2021 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:

	2021 £	2020 £
In the next year	-	163
In the second to fifth years inclusive	-	-
	-	163

Notes to the Financial Statements

For the year ended 31 December 2021

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	-	7,042	(7,042)	-	-
Churchyard/Grave Maintenance	-	721	(721)	-	-
St. Nicholas Endowment	-	1,279	(1,279)	-	-
Sunday school	-	135	(135)	-	-
Church maintenance	-	350	-	-	350
Garden of Remembrance	-	2,694	(2,532)	-	162
Friends of St. Nicholas	220	35	-	-	255
Church PA system	165	29,353	(29,353)	-	165
Choir	742	-	-	-	742
Thames Ditton Gin	-	100	-	-	100
St Nicholas Café	-	2,500	(2,282)	-	218
Foodbank shed	-	2,347	(2,347)	-	-
Remembrance book for Poppy Appeal	153	-	-	-	153
Gifts to departing clergy, ordinand	-	1,848	(1,848)	-	-
Book conservation	3,706	-	(3,706)	-	-
Repair of Brasses	1,250	-	-	-	1,250
Children's Society	12	-	-	-	12
Afghani refugees in Elmbridge	-	155	(155)	-	-
Hardship fund	-	100	(100)	-	-
Burundi Ordinand	-	1,130	(1,040)	-	90
	6,248	49,789	(52,540)	-	3,497

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 retained	Expenditure within endowment	Transfers	Gains and losses	Closing balance
	£	£	£	£	£	£
Stipend Augmentation	242,776	7,042	(7,042)	-	34,730	277,506
Grave Maintenance	23,929	694	(694)	-	3,423	27,352
Thames Ditton Endowment	44,090	1,279	(1,279)	-	6,307	50,397
	310,795	9,015	(9,015)	-	44,460	355,255

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.

Notes to the Financial Statements

For the year ended 31 December 2021

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.

14 Related party transactions

Grants receivable arising during the year from connected charities, as referenced in note 1(c), amounted to £19,363 (2020: £nil). 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 2020 £
	Note				
Income and Endowments	2				
Voluntary income		88,464	3,263	-	91,727
Activities for generating funds		1,224	-	-	1,224
Church activities		19,349	380	-	19,729
Income from investments		242	8,839	-	9,081
Other incoming resources		-	-	-	-
Total income and endowments		109,279	12,482	-	121,761
Expenditure	3				
Cost of generating voluntary income		-	-	-	0
Church activities		142,249	12,680	-	154,929
Costs of investment property		2,499	-	-	2,499
Governance costs		-	-	-	-
Total expenditure		144,748	12,680	-	157,428
Net incoming/(outgoing) resources		(35,469)	(198)	-	(35,667)
Transfers between funds		-	-	-	-
Investment gains/(losses)	8	-	-	19,999	19,999
Net movement in funds		(35,469)	(198)	19,999	(15,668)
Balances brought forward		511,341	6,446	290,796	808,583
Balances carried forward		475,872	6,248	310,795	792,915

Notes to the Financial Statements

For the year ended 31 December 2021

16 Prior year balance sheet

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £
Fixed Assets					
Tangible fixed assets	7	384,200	-	-	384,200
Investments	8	-	-	310,795	310,795
		384,200	-	310,795	694,995
Current assets					
Debtors and prepayments	9	7,821	-	-	7,821
Cash	10	101,488	-	-	101,488
		109,309	-	-	109,309
Current liabilities	11	(17,474)	6,248	-	(11,226)
Net current assets		91,835	6,248	-	98,083
Lease finance debt	12	(163)	-	-	(163)
Net Assets		475,872	6,248	310,795	792,915
Parish Funds		475,872	6,248	310,795	792,915