

St. Nicholas Church Thames Ditton

Annual Report and Financial Statements

For the year ended 31 December 2022

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

2022 concluded with only a small operating loss. This outturn is after some extraordinary outside assistance which we can strive to do without – ideally by increased parishioner giving.

Grants were received (see note 4 to the accounts) to assist with the loss of rent at 4 Quinton Road, the cost of Pais staff, and increased heating costs. Hall hire income continued to recover, rising by £9,000 but it is still well short of the pre-covid 2019 income of £46,000. Parishioner giving was substantially unchanged versus 2021.

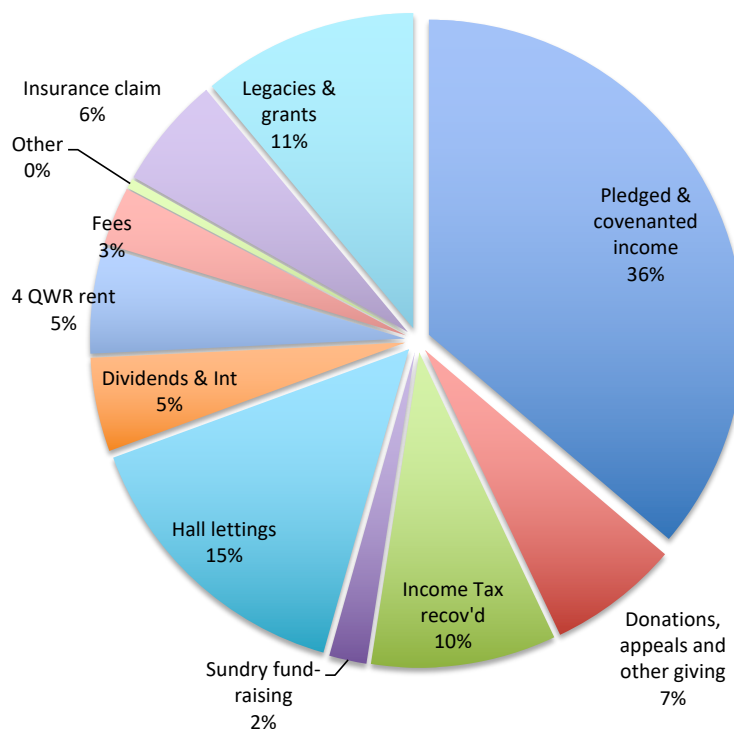
We increased maintenance and remedial works to the Church and the hall, having held our hand in 2021 to conserve cash. Most noticeably the (rain water) drains at the Church, having been blocked by tree roots, were dug up and replaced. We were fortunate to find that our insurers, Ecclesiastical, met a major part of this cost. We also had beautiful new slate roofing affixed to the area above the Church cleaning cupboard.

Meanwhile, costs have started to rise faster. Most noticeably, gas and electricity costs multiplied in the last two months of the year and the full impact of this will have a major bearing on the Parish finances in 2023.

Formal data settling out income and expenditure is set out on pages 7 to 18 and can be summarized as follows:

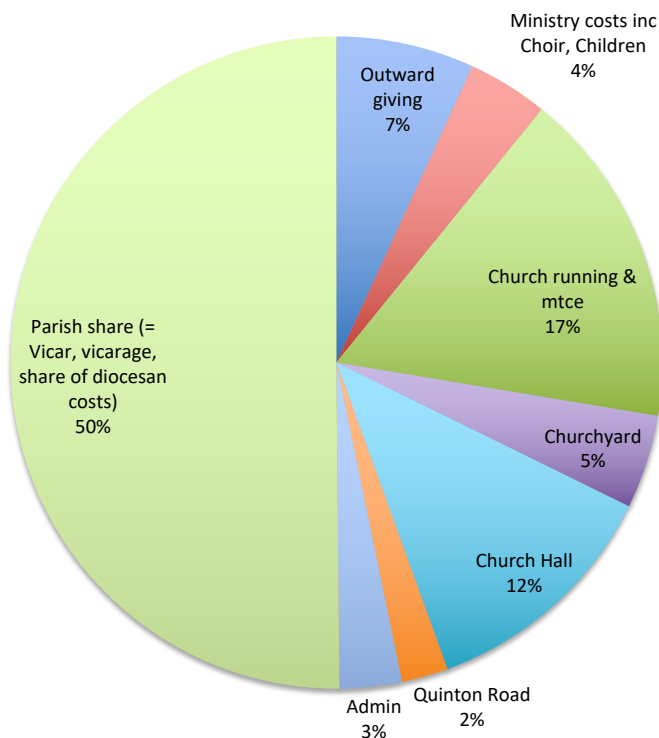
Income

Our total income was
£206,154 (2021:
£187,954)



Expenditure

Our total expenditure was £208,980 (2021: £204,862)



At the year end, the net current assets, including restricted funds, amounted to £87,706 (2021: £85,772).

The endowment funds from which we receive income decreased in value by £41,819 during the year (2021: increase of £44,460).

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. Ruth Philips	*				ao		
Churchwardens							
Amanda Ecclestone	*		r	✓		✓	
Elaine Heptonstall	*	✓		✓			
Catherine Traub	*		a	✓			
Laity							
Ase Anderson				✓			
Tanya Davis				✓			
Alex Dunne	*			✓			
Ray Grace	*				r		r
Neil Mears				✓			
Siva Oke				✓			
Martin Perrin (Treasurer)	*			✓			
Jennifer Sherriff	*			✓			
Lloyd Smith				✓			
Cathy Wise				✓			

Notes:

- ao appointed upon ordination 3 July 2022
- r retired at APCM 24 April 2022
- a appointed at APCM 24 April 2022
- * 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 20 March 2023

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 2022, 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
20 March 2023

122 Thorkhill Rd
Thames Ditton
Surrey

Statement of Financial Activities

For the year ended 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Income and Endowments	2					
Voluntary income		113,832	16,774	-	130,606	136,318
Activities for generating funds		212	-	-	212	-
Church activities		40,147	1,657	-	41,804	31,203
Income from investments		11,703	9,461	-	21,164	20,433
Other incoming resources		12,368	-	-	12,368	-
Total income and endowments		178,262	27,892	-	206,154	187,954
Expenditure	3					
Cost of generating voluntary income		86	-	-	86	220
Church activities		177,337	27,547	-	204,884	199,012
Costs of investment property		3,839	171	-	4,010	5,630
Governance costs		-	-	-	-	-
Total expenditure		181,262	27,718	-	208,980	204,862
Net incoming/(outgoing) resources		(3,000)	174	-	(2,826)	(16,908)
Transfers between funds		-	-	-	-	-
Investment gains/(losses)	9	-	-	(41,819)	(41,819)	44,460
Net movement in funds		(3,000)	174	(41,819)	(44,645)	27,552
Balances brought forward		461,715	3,497	355,255	820,467	792,915
Balances carried forward		458,715	3,671	313,436	775,822	820,467

The notes on pages 9 to 18 form part of these financial statements. Note 14 elaborates the prior year comparatives.

Balance Sheet

As at 31 December 2022

Charity number 1128454

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Fixed Assets						
Tangible fixed assets	8	374,680	-	-	374,680	379,440
Investments	9	-	-	313,436	313,436	355,255
		374,680	-	313,436	688,116	734,695
Current assets						
Debtors and prepayments	10	17,421	-	-	17,421	26,586
Cash	11	87,767	-	-	87,767	73,004
		105,188	-	-	105,188	99,590
Current liabilities	12	(21,153)	3,671	-	(17,482)	(13,818)
Net current assets		84,035	3,671	-	87,706	85,772
Net Assets		458,715	3,671	313,436	775,822	820,467
Parish Funds	13	458,715	3,671	313,436	775,822	820,467

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

These financial statements were approved by the Parochial Church Council on 20 March 2023.

Signed on behalf of the Parochial Church Council


Martin Perrin FCA, FCSI
Treasurer

Notes to the Financial Statements

For the year ended 31 December 2022

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.

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.

Notes to the Financial Statements

For the year ended 31 December 2022

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 carrying value in these accounts, being 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 2022

2 Incoming resources

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Voluntary income					
Planned giving:	74,481	-	-	74,481	74,987
Donations, appeals & other giving	7,818	6,030	-	13,848	12,561
Tax recoverable	18,833	717	-	19,550	19,355
Legacies	-	-	-	-	-
Grants from Charitable trusts and other 4	11,615	10,000	-	21,615	29,380
Grants from public bodies 4	1,085	27	-	1,112	-
	113,832	16,774	-	130,606	136,318
Activities for generating funds					
Community/lunch on Tuesday	212	-	-	212	-
Other	-	-	-	-	-
	212	-	-	212	-
Church activities					
Fees	6,116	-	-	6,116	6,696
Garden of Remembrance	2,196	1,542	-	3,738	2,694
Hall Lettings	30,925	-	-	30,925	21,612
Other	910	115	-	1,025	201
	40,147	1,657	-	41,804	31,203
Income from investments					
Bank interest	453	-	-	453	33
Dividends	-	9,461	-	9,461	9,150
Income from property investments	11,250	-	-	11,250	11,250
	11,703	9,461	-	21,164	20,433
Other incoming resources					
Insurance claims	12,368	-	-	12,368	-
	12,368	-	-	12,368	-
Total incoming resources	178,262	27,892	-	206,154	187,954

Notes to the Financial Statements

For the year ended 31 December 2022

3 Resources expended

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Cost of generating voluntary income						
Cost of activities		86	-	-	86	220
		86	-	-	86	220
Church activities						
Missionary & Charitable Giving	5	9,562	2,339	-	11,901	12,688
Parish Share and clergy costs to Diocese		79,775	7,282	-	87,057	81,099
Costs of ministry and mission		12,173	12,250	-	24,423	12,670
Church running & maintenance		28,527	3,258	-	31,785	46,406
Upkeep of churchyards		5,657	2,418	-	8,075	6,559
Church Hall costs		21,162	-	-	21,162	19,786
Management & admin costs		20,481	-	-	20,481	19,804
		177,337	27,547	-	204,884	199,012
Costs of investment property						
Upkeep of Quinton Road		3,839	171	-	4,010	5,630
		3,839	171	-	4,010	5,630
Governance costs						
Independent examiner		-	-	-	-	-
		-	-	-	-	-
Total resources expended		181,262	27,718	-	208,980	204,862

In the above table, within the expenses of Church Activities, Salaries, wages and honoraria have been attributed to the relevant area of operations, albeit they are separated out in note 6. These were previously shown separately and for comparative purposes, the analysis without such attribution is:

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Church activities						
Missionary & Charitable Giving	5	9,562	2,339	-	11,901	12,688
Parish Share and clergy costs to Diocese		79,775	7,282	-	87,057	81,099
Salaries, wages and honoraria	6	25,383	10,000	-	35,383	22,309
Costs of ministry and mission		4,688	2,250	-	6,938	6,510
Church running & maintenance		25,855	3,258	-	29,113	43,962
Upkeep of churchyards		5,657	2,418	-	8,075	6,559
Church Hall costs		21,162	-	-	21,162	19,768
Management & admin costs		5,255	-	-	5,255	6,117
		177,337	27,547	-	204,884	199,012

Notes to the Financial Statements

For the year ended 31 December 2022

4 Grants Received

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Thames Ditton Ecclesiastical Charity	2,000	2,000	-	4,000	19,353
Bequest of Florence Evelyn Pegge	8,000	8,000	-	16,000	-
Guildford Diocesan Bd of Finance	1,615	-	-	1,615	-
Marshall's Charity (AV system)	-	-	-	-	10,000
Grants received from Charitable Trusts	11,615	10,000	-	21,615	29,353
Elmbridge BC (Warm Hub)	600	-	-	600	-
Commonwealth War Graves Commission	-	27	-	27	27
Listed Place of Worship Scheme	485	-	-	485	-
Grants from public bodies	1,085	27	-	1,112	27
Total	12,700	10,027	-	22,727	29,380

5 Missionary and charitable giving

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

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Mission Aviation Fellowship	1,000	-	-	1,000	1,100
Tear Fund	1,000	945	-	1,945	1,100
Christian Solidarity Worldwide	1,000	-	-	1,000	1,100
Burundi Ordinand	-	1,200	-	1,200	1,040
Church Overseas	3,000	2,145	-	5,145	4,340
Kingston Street Preachers	1,000	-	-	1,000	1,100
Oxygen	1,000	-	-	1,000	1,100
London City Mission	800	-	-	800	750
All Saints Bloxwich	800	-	-	800	750
Home Missions	3,600	-	-	3,600	3,700
Princess Alice Hospice	1,000	-	-	1,000	1,100
Molesey Night Shelter	1,000	-	-	1,000	-
Kingston Churches Action on Homelessness	-	-	-	-	1,250
Hardship fund	362	153	-	515	295
L'Arche UK	600	-	-	600	-
Children's Society	-	41	-	41	-
Elmbridge Can	-	-	-	-	155
Gifts to departing clergy & ordinand	-	-	-	-	1,848
Mission support and other	2,962	194	-	3,156	4,648
Total	9,562	2,339	-	11,901	12,688

Notes to the Financial Statements

For the year ended 31 December 2022

6 Staff costs

	2022	2021
	£	£
Wages, salaries and other staff costs	17,898	16,131
Social security costs	-	-
Other honoraria and staff costs	17,485	6,160
Total resources expended	35,383	22,291
Being attributed to:		
Costs of ministry and mission	17,485	6,160
Church running & maintenance	2,672	2,444
Management & admin costs	15,226	13,687
	35,383	22,291

The average number of full or part-time equivalent employees in the year was 2 (2021: 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.

7 Payments to PCC members

Four (2021: Three) trustees received expenses to the value, in total, of £5,971 (2021: £18,805) in respect of Church and Church Hall repairs, travel and other costs incurred or funds disbursed on behalf of the PCC.

8 Tangible fixed assets

	Church Hall	Investment	Total land	Office	Total
	£	Property	and	Equipment	£
	£	£	buildings	£	£
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	(28,560)	-	(28,560)	(1,795)	(30,355)
Charged in the year	(4,760)	-	(4,760)	-	(4,760)
Disposals	-	-	-	-	-
Closing provisions	(33,320)	-	(33,320)	(1,795)	(35,115)
Net book Value	204,680	170,000	374,680	-	374,680

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 £896,000 (2021: £815,000).

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

Notes to the Financial Statements

For the year ended 31 December 2022

9 Investments

	<i>Units</i>	2022 £	<i>Units</i>	2021 £
Opening market value	15,170	355,255	15,170	310,795
Purchases at cost	-	-	-	-
Disposals	-	-	-	-
Revaluation	-	(41,819)	-	44,460
Closing market value	15,170	313,436	15,170	355,255
Being:				
CBF Church of England Investment Fund Income Shares	15,170	313,436	15,170	355,255

These investments are all vested in permanent endowment funds.

10 Debtors and prepayments

	2022 £	2021 £
Gift aid tax recoverable	5,053	3,818
Accrued income and other debtors	12,368	22,768
	17,421	26,586

11 Cash flows

	2022 £	2021 £
Net movement in funds: surplus/(deficit)	(44,645)	27,552
Depreciation charges	4,760	4,760
Movement in value of investments	41,819	(44,460)
Movement in receivables	9,165	(18,765)
Movement in payables	3,664	2,592
Cash generated from/(used in) operations:	14,763	(28,321)
Cash flows from financing activities:		
Repayment of lease debt	-	(163)
Change in cash and cash equivalents in year	14,763	(28,484)
Cash and cash equivalents at beginning of year	73,004	101,488
Cash and cash equivalents at end of year	87,767	73,004

12 Creditors – amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	10,243	9,643
Other creditors	7,239	4,175
	17,482	13,818

Notes to the Financial Statements

For the year ended 31 December 2022

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	-	7,282	(7,282)	-	-
Churchyard/Grave Maintenance	-	718	(718)	-	-
St. Nicholas Endowment	-	1,322	(1,322)	-	-
Sunday school	-	139	(139)	-	-
St Nicholas Café	218	1,557	(1,069)	-	706
Choir	742	-	(42)	-	700
Pais team	-	10,000	(10,000)	-	-
Church maintenance	350	130	(480)	-	-
Garden of Remembrance	162	1,766	(1,701)	-	227
Friends of St. Nicholas	255	35	(290)	-	-
Thames Ditton Gin	100	900	(1,000)	-	-
Church PA system	165	-	(165)	-	-
Repair of Brasses	1,250	-	-	-	1,250
Keyboard	-	1,000	(1,000)	-	-
Foodbank	-	314	-	-	314
Remembrance book for Poppy Appeal	153	-	-	-	153
Bell ringing	-	115	-	-	115
	-			-	
Burundi Ordinand	90	1,128	(1,200)	-	18
Children's Society	12	29	(41)	-	-
Tear fund	-	945	(945)	-	-
Hardship fund	-	341	(153)	-	188
4 Quinton Road repairs and supplies	-	171	(171)	-	-
				-	
	3,497	27,892	(27,718)	-	3,671

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:

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 2022

13 Funds (continued)

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.

Endowment income and expenditure during the year was:

	Opening Balance £	Income retained £	Endowment expenditure £	Transfers £	Gains and losses £	Closing balance £
Stipend Augmentation	277,506	7,282	(7,282)	-	(32,667)	244,839
Grave Maintenance	27,352	718	(718)	-	(3,220)	24,132
Thames Ditton Endowment	50,397	1,322	(1,322)	-	(5,932)	44,465
	355,255	9,322	(9,322)	-	(41,819)	313,436

14 Prior year statement of financial activities

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

Notes to the Financial Statements

For the year ended 31 December 2022

15 Prior year balance sheet

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £
Fixed Assets					
Tangible fixed assets	8	379,440	-	-	379,440
Investments	9	-	-	355,255	355,255
		379,440	-	355,255	734,695
Current assets					
Debtors and prepayments	10	26,586	-	-	26,586
Cash	11	73,004	-	-	73,004
		99,590	-	-	99,590
Current liabilities	12	(17,315)	3,497	-	(13,818)
Net current assets		82,275	3,497	-	85,772
Net Assets		461,715	3,497	355,255	820,467
Parish Funds		461,715	3,497	355,255	820,467

16 Related party transactions

Grants receivable arising during the year from connected charities, as referenced in note 1(c), amounted to £20,000 (2021: £19,363). 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 7 above.