

Parish of Walton-on-Thames
St Mary with St John

Statement of Financial Activities 2009

All numbers rounded to nearest £1

		<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Endowment Funds</i>	<i>Total Funds</i>	
		£	£	£	2009	2008
	<i>Note</i>				£	£
Incoming Resources						
Incoming Resources from Donors	2a	135727	2525	0	138252	122840
Other voluntary incoming resources	2b	0	1149	0	1149	13122
Income from church activities	2c	12244	0	0	12244	12490
Income from activities to generate funds	2d	17267	0	0	17267	24624
Other ordinary incoming resources	2e	3202	57737	0	60939	39569
Income from investments	2f	2426	0	1232	3658	10145
Total Incoming Resources		170866	61411	1232	233509	222790
Resources Used						
Grants	3a	13534	456	0	13990	14238
Activities directly related to church work	3b	182738	58861	2032	243631	169384
Fund-raising	3c	194	0	0	194	263
Support Costs	3d	16355	0	0	16355	15038
Administration	3e	20	0	0	20	170
Total Outgoing Resources		212841	59317	2032	274190	199093
Net Incoming (Outgoing) Resources		(41975)	2094	(800)	(40681)	23697
Gains (losses) on investments	11				2317	(8517)
Net movements in funds					(38364)	15180
Resources at 1st January 2009					339083	
Resources at 31st December 2009					300719	

The notes on pages 3 to 13 form part of these accounts.

Parish of Walton-on-Thames
St Mary with St John

Balance Sheet at 31 December 2009

	Note	2009 £	2008 £
Fixed Assets			
1 Egmont Road		70778	70778
50 Misty's Field	4	57183	57183
Office Equipment		0	528
CBF Shares		27148	24831
		155109	153320
Current Assets			
Current Accounts		29253	31318
CBF Deposit Accounts		141631	162714
Cash Floats		410	291
Outstanding Debtors	5	18004	16564
		189298	210887
Current Liabilities			
Sundry Creditors	6	(43688)	(25124)
		145610	185763
Net Current Assets			
		300719	339083
Net Assets			
		300719	339083
Financed by:			
General Fund (Unrestricted)	7	207069	234672
St Mary's Church Hall Fund (Unrestricted)	8	11904	26039
St Mary's Hall Development Fund (Restricted)	9	0	1636
Reserve Fund (Unrestricted)	10	40000	40000
David Smith Ministry Fund (Restricted Endowment)	11	26348	24831
Hospitality Fund (Unrestricted)	12	3781	4489
St John's Room Fund (Unrestricted)	13	9548	7416
Church Fund Trust Monies (Restricted)	14	0	0
Bells Restoration Fund (Restricted)	15	2069	0
Special Donations fund (Restricted)	16	0	0
		300719	339083

Approved by the Parochial Church Council on 3 March 2010 and signed on its behalf by:

Revd Canon Charles Stewart (Chairman)

Linda Knights (Secretary)

Katherine Horrell (Treasurer)

The notes on pages 3 to 13 form part of these accounts.

Notes to Financial Statements 2009

1 Accounting Policies

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations together with applicable accounting standards and the Charities SORP2005.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at 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 those that are informal gatherings of church members.

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. *Endowment funds* are funds, the capital of which must be maintained; only income arising from the investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. *Restricted funds* represent (a) income from trusts or endowments that may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object which may only be expended on the specific object for which they were given. The PCC does not necessarily invest separately for every such fund.

Incoming Resources

Planned Giving, collections and donations are recognised when received. Income tax recoverable on donations is recognised when the incoming resource to which they relate is received. Grants and legacies to the PCC are accounted for when the PCC is legally entitled to the amounts due, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain. Dividends and interest are accounted for when receivable. Incoming resources are accounted for gross unless (exceptionally) noted otherwise.

Gains and losses on investments

Realised gains or losses are recognised when assets are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31st December.

Resources Used

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC or is regarded by the PCC as a binding obligation. The diocesan "parish share" is accounted for when payable. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and beneficed property is excluded from the accounts in accordance with s.96(2) (a) of the Charities Act 1993. No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1000 or less are written off when the asset is acquired.

Investments

Investment assets are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable. Short-term deposits include cash held on deposit either with the CBF Church of England funds or at the bank.

Parish of Walton-on-Thames
St Mary with St John

Notes to Financial Statements 2009 (continued)

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Endowment Funds</i>	<i>Total Funds</i>	
	£	£	£	2009 £	2008 £
Incoming Resources					
2a Donors					
Ordinary donations	391	2069	0	2460	440
Gift Aid Donations	77876	0	0	77876	75955
Income tax recoverable	23418	0	0	23418	20371
Other planned giving	19820	0	0	19820	11239
Open collections	14222	456	0	14678	14835
	135727	2525	0	138252	122840
2b Other voluntary incoming resources					
Donations	0	149	0	149	622
Legacies	0	1000	0	1000	12500
	0	1149	0	1149	13122
2c Income from church activities					
Radius sales	1655	0	0	1655	1567
Fees	3146	0	0	3146	5796
Hospitality fund activities	5125	0	0	5125	2619
Bookstall	123	0	0	123	504
Fair Trade Stall	2195	0	0	2195	1989
Miscellaneous	0	0	0	0	15
	12244	0	0	12244	12490
2d Income from activities to generate funds					
Fund raising events	139	0	0	139	811
Radius Advertisers	1881	0	0	1881	1275
Egmont/Misty's rent	0	0	0	0	7381
Lettings (St Mary's Hall, St John's Church & Room)	15247	0	0	15247	15157
	17267	0	0	17267	24624
2e Other ordinary sources					
Common Platt	3202	0	0	3202	3202
Church Fund Trust (note 14)	0	52487	0	52487	34367
Diocesan grant for Church Army	0	5250	0	5250	2000
	3202	57737	0	60939	39569
2f Investment income					
Dividends	0	0	1232	1232	1487
Interest	2426	0	0	2426	8658
	2426	0	1232	3658	10145

Parish of Walton-on-Thames
St Mary with St John

Notes to Financial Statements 2009 (continued)

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Endowment Funds</i>	<i>Total Funds</i>	
	£	£	£	2009 £	2008 £
Resources Used					
3a Grants					
Outward giving (including Ashley School Governors' Fund)	13534	0	0	13534	12452
Special collections etc.	0	456	0	456	1786
	13534	456	0	13990	14238
3b Activities directly related to the work of the Church					
Parish Share	84780	0	0	84780	79449
Church Army Officers	9681	5250	0	14931	3639
Children and Youth Minister	20327	0	0	20327	7438
Clergy houses	12701	0	0	12701	6149
Mortgage interest	2801	0	0	2801	2774
Ministry training	0	0	2032	2032	2589
Telephones, cars etc.	4938	0	0	4938	3696
Youth and Education	4371	0	0	4371	3523
Outreach	408	0	0	408	557
Ministry courses	1035	0	0	1035	0
Hospitality activities	5833	0	0	5833	2349
General parish	95	0	0	95	281
Radius	455	0	0	455	1126
Literature	459	0	0	459	391
Bookstall purchases	26	0	0	26	87
Fair Trade purchases	2062	0	0	2062	1745
Bread and wine	315	0	0	315	667
Flowers and church decoration	688	0	0	688	829
Organists, choirs and organ	0	5980	0	5980	8709
Church running costs and improvements	0	47482	0	47482	33614
St Mary's churchyard and car park and St John's garden	1100	0	0	1100	433
St Mary's Hall running costs	11199	0	0	11199	9074
St Mary's Hall development	19338	0	0	19338	0
St John's Room running costs	126	0	0	126	265
Purchases from specific donations	0	149	0	149	0
	182738	58861	2032	243631	169384
3c Fund raising					
Stewardship	194	0	0	194	198
Bazaar and Family Day expenses	0	0	0	0	65
	194	0	0	194	263
3d Support costs					
Salaries	13408	0	0	13408	13130
Postage, stationery and equipment costs	2898	0	0	2898	1861
Miscellaneous	49	0	0	49	47
	16355	0	0	16355	15038
3e Administration					
Treasurer's and Secretary's costs	20	0	0	20	170
	20	0	0	20	170

Notes to Financial Statements 2009 (continued)

4 50 Misty's Field

The purchase price of this property was £102,950. The Church Commissioners have bought 44.46% of the equity for £45,767, leaving the Parish with 55.54% at a cost of £57,183.

	2009	2008
	£	£
5 Outstanding Debtors		
Inland Revenue	15907	13373
Bible Reading Fellowship	(22)	(11)
Church Fund Trust	0	0
Common Platt	0	3202
Diocesan grant for church army	1250	0
Fair trade income	569	0
St John's lettings	300	0
	18004	16564
6 Outstanding Creditors		
Outward Giving 2009	13534	0
Outward Giving 2008	736	12061
Misty's loan interest	700	0
Church fund trust	12361	4870
BT - telephone charges	182	131
Heat/light	1880	1972
St John's noticeboards	0	1139
Clergy fees for Diocese	4093	636
Special Collections	456	100
Vicar's discretionary fund	206	22
Trees and plants	20	193
Diocesan grant for Church Army	0	4000
Toys for toddler group	351	0
St Mary's crosses	500	0
Egmont windows	1900	0
Children and Youth Minister costs	5019	0
HMRC	817	0
Ministry course fees	933	0
	43688	25124

Notes to Financial Statements 2009 (continued)

7 General Fund

This fund covers most normal income and costs of the Parish, with the exception of Church running costs covered by the Church Fund Trust.

Balance at 1 January 2009

£234672

(Comprising fixed assets £128,489, deposit account £109,593, current account (£958), debtors £16,564, creditors (£19,116), cash floats £100).

	2009	2008
	£	£
Income		
Stewardship pledges and tax recovered	121114	107566
Open collections (normal)	14222	14833
Donations	391	702
Diocesan grant for Church Army (transfer from Special fund)	5250	2000
Fees	3146	5796
Radius sales and advertising	3536	2842
Bookstall	123	504
CBF interest (central account)	1939	7045
CBF interest (reserve account)	301	890
Current Account Interest	0	0
Common Platt	3202	3202
Miscellaneous	0	15
Fund Raising	0	811
Egmont/Misty's rent	0	7381
Fair Trade sales	2195	1989
Use of St. John's	280	468
St Mary's hall booking	250	1000
Legacies received	0	5000
	155949	162044

Parish of Walton-on-Thames
St Mary with St John

Notes to Financial Statements 2009 (continued)

Expenditure	<i>2009</i> £	<i>2008</i> £
Parish Share	84780	79449
Church Army Officers	14931	3639
Children and Youth Minister	20327	7438
Clergy houses	12701	6149
Mortgage interest	2801	2774
Ministry training	0	1102
Administrator	13408	13130
Hall usage	2400	2400
Clergy general expenses	1131	1130
Telephones	1552	864
Cars	2255	1702
Postage and stationery	2460	1308
Administration	69	217
Equipment maintenance	438	371
Equipment depreciation	0	182
Youth and education	4371	3523
Outreach	408	557
Ministry Courses	1035	0
Bazaar and Family Day expenses	0	65
General Parish	95	281
Stewardship costs	194	198
Radius expenses	455	1126
Literature	459	391
Bookstall purchases	26	87
Fair Trade purchases	2062	1745
Bread and wine	315	667
Flowers and church decoration	688	829
St Mary's Car Park etc	242	0
St John's garden etc	415	61
Outward giving (including Ashley school)	13534	12452
Special collections	0	1786
	183552	145623
Balance of income over expenditure	(27603)	16421

Balance at 31 December 2009 **£207069**

(Comprising fixed assets £127,961, deposit account £95,824, current account £(7,840), debtors £18,004, creditors £(26,980), cash floats £100).

Notes to Financial Statements 2009 (continued)

8 St Mary's Hall General Fund

St Mary's Hall General fund is an unrestricted fund (separate only by decision of the PCC). The purpose is to allow St Mary's Church Hall to be self-financing, and to balance surpluses in some years with deficits in others.

Balance at 1 January 2009	£26039	
(Comprising deposit account £9,685, current account £16,163, cash £191)		
Income	2009	2008
	£	£
Church lettings	2400	2400
Other lettings	12457	11993
Interest	158	604
	15015	14997
Expenditure		
Repairs and maintenance	1390	777
Heat, light, water	3737	2808
Salaries (Hall Booking)	250	1000
Cleaning	2100	1702
Insurance	1917	1827
Telephone	248	242
Rates, Refuse Collection & Sundries	1807	1718
Development	17701	0
	29150	10074
Balance of income over expenditure	(14135)	4923
Balance at 31 December 2009	£11904	
(Comprising deposit account £3,980, current account £7,614, cash £310)		

9 St Mary's Hall Development Fund

This is a restricted fund opened in April 2006 for the development of St Mary's Hall.

Balance at 1 January 2009	£1636	
(Comprising deposit account £1,636)		
	2009	2008
	£	£
Income	0	0
Expenditure		
Development	1636	0
	1636	0
Balance of income over expenditure	(1636)	0
Balance at 31 December 2009	£0	

Notes to Financial Statements 2009 (continued)

10 Reserve Fund (Capital Reserve Fund until January 2008)

The Reserve Fund is an unrestricted fund (separate only by decision of the PCC). The purpose of the fund is to maintain separately a minimum balance required to meet the financial running costs of the parish.

Balance at 1 January 2009	£40000	
(Comprising deposit account £40,000)		
	<i>2009</i>	<i>2008</i>
	£	£
Income	0	0
Expenditure	0	0
Balance of income over expenditure	0	0
Balance at 31 December 2009	£40000	
(Comprising deposit account £40,000)		

11 The David Smith Ministry Fund

This is a restricted endowment fund; the **capital** cannot be touched and the **income** (dividends) can be used only to support the ministry of assistant clergy and other licensed assistant ministers.

Fund Capital

Balance at 1 January 2009	£24831	
(Comprising 2655.38 CBF shares valued at the market rate on that day)		
Receipts	<i>2009</i>	<i>2008</i>
	£	£
Asset revaluation	2317	(8517)
	2317	(8517)
Balance at 31 December 2009	£27148	
(Comprising 2655.38 CBF shares valued at the market rate on that day)		

Fund Income

Balance at 1 January 2009	£0	
	<i>2009</i>	<i>2008</i>
	£	£
Income		
Dividends	1232	1487
Expenditure		
Ministry training	2032	1487
Balance of income over expenditure	(800)	0
Deficit carried forward 31 December 2009	(£800)	
(Comprising creditors £(933), PCC current account £133)		
Total value of the fund	£26348	

Notes to Financial Statements 2009 (continued)

12 The Hospitality Fund (Social Fund until April 2009)

This is an unrestricted fund (separate only by decision of the PCC). The purpose is to finance social events within the church family and to pay for small gifts, on behalf of the congregation, where appropriate.

Balance at 1 January 2009	£4489	
(All held in the PCC current account)		
Income	2009	2008
	£	£
Parish events	4426	1906
St Mary's coffee sales	699	713
	5125	2619
Expenditure		
Parish events	3578	2012
St Mary's equipment	1676	0
St John's equipment	315	0
St Mary's coffee costs	46	18
Gifts	218	319
	5833	2349
Balance of income over expenditure	(708)	270
Balance at 31 December 2009	3781	
(All held in the PCC current account)		

13 St John's Room Fund

This is an unrestricted fund (separate only by decision of the PCC). The fund is intended to allow St John's Room to be self-financing and to balance surpluses in some years with deficits in others.

Balance at 1 January 2009	£7416	
(Comprising deposit account £1,800, current account £5,616)		
Income	2009	2008
	£	£
Lettings	2231	2229
Interest	27	119
	2258	2348
Expenditure		
Repairs and maintenance	126	265
	126	265
Balance of income over expenditure	2132	2083
Balance at 31 December 2009	£9548	
(Comprising deposit account £1,827, current account £7,721)		

Notes to Financial Statements 2009 (continued)

14 Church Fund Trust Monies

The Trust recompenses the PCC for any expenditure which is agreed to fall within the categories covered by the Trust's deeds. All income and expenditure is treated as restricted and reported as such in the Statement of Financial Activities. Half the income from letting St John's Church is treated as restricted Church Fund Trust money. In 2008 certain legacies and donations were booked to the Church Fund Trust Monies Fund to reflect the restriction on those legacies and donations which required them to be spent on items usually paid for by the Church Fund Trust.

Balance at 1 January 2009	£0	
(Comprising creditors £(6,008), current account £6,008)		
Income	2009	2008
	£	£
Advances in the year	47617	22935
Advances in previous year not used in year	4870	11432
VAT recovery	0	0
Lettings of St John's Church (50%)	280	467
Legacies Received	1000	7500
Specific Donations	0	360
Specific Fundraising	139	0
	53906	42694
St Mary's		
Music	5605	8310
Verger/cleaning	2963	2617
Heat/light	3494	3056
Maintenance and repairs	513	1153
Insurance	2813	2784
Sanctuary	1133	614
Miscellaneous	425	678
Churchyard	201	0
Development	18504	15031
Major items - Churchyard	92	397
	35743	34640
St John's		
Music	375	399
Cleaning	2194	2064
Heat/light	2267	2195
Maintenance and repairs	1852	2390
Insurance	281	539
Sanctuary	19	45
Miscellaneous	337	50
Garden	443	372
Development	10395	0
	18163	8054
Total expected to be recompensed by CFT	53906	42694
Excess of advances over expenditure	0	0

Balance at 31 December 2009 **£0**
(Comprising PCC creditors £(14,241), current account £14,241)

Notes to Financial Statements 2009 (continued)

15 The Bells Restoration Fund

This is a restricted fund set up from 2009 is to pay for renovation, repair and upkeep of St Mary's Bells, Bell Tower, Clock and any associated work.

Balance at 1 January 2009	£0
Income	2009
	£
Donations	2069
	2069
Expenditure	0
Balance of income over expenditure	2069
Balance at 31 December 2009	2069
(All held in the PCC current account)	

16 The Special Donations Fund

This is a restricted fund set up from 2009 in order to manage separately donations made to the parish for specific purposes.

Balance at 1 January 2009	£0
Income	2009
	£
Special Collections	456
Diocesan Grant for Church Army	5250
Donation for Toys for toddler group	149
	5855
Expenditure	
Donations re special collections	456
Toys for toddler Group	149
Transfers to general fund (Church Army)	5250
	5855
Balance of income over expenditure	0
Balance at 31 December 2009	£0
(Comprising creditors £(1,534), PCC current account £1,534)	

Independent Examiner's report to Walton-on-Thames Parochial Church Council

This report on the accounts of the PCC for the year ended 31 December 2009, which are set out on pages 1 and 2, is in respect of an examination carried out in accordance the Church Accounting Regulations 2007 ('the Regulations') and s.43 of the Charities Act 1993 ('the Act')

Respective responsibilities of trustees and examiner

As the members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement the Regulations 1997 and section 43(2) the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of Regulations. .

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act and to be found in the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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:
to keep accounting records in accordance with section 41 of the Act; and
to prepare accounts which accord with the accounting records and to comply with the requirements of the Act and the Regulations
have not been met; or
- (2) to which, in my opinion, attention should be drawn in order for a proper understanding of the accounts to be reached.

(Signed) Andrew Horne

Mr A Horne

11 March 2010

3 Hill Rise
Walton-on-Thames
Surrey

Addendum to accounts

Parish Clerk's Account* January – December 2009

Fees for Weddings and Funerals taken and disbursed by the Parish Clerk.

		£
Clergy Fees	paid via PCC to Diocese	5702
Use of Church	paid to the PCC	3670
Heating	paid to the PCC	480
Vergers' Fees	paid to vergers	574
Organists' Fees	paid to organists	1434
Choir Fees	paid to choir	0
Bellringers' fees	paid to bellringers	701
Cars	paid direct, or via PCC, to ministers	1000
TOTAL		13561

* This account is kept by the Parish Clerk and inspected annually by the Treasurer.

Ashley School Trust Fund

The sum of £235.78 was originally raised from the sale of land and is held in trust by the Vicar and Churchwardens. This capital cannot be used but the interest can be given to the school, and has been from time to time. The monies are held by the PCC, in a deposit account, on behalf of the Vicar and Churchwardens.

	£
Balance on 1st January 2009	299
Interest earned in year	5
Payment made to school governors' fund	0
Balance in hand on 31st December 2009	304