

St. Nicholas Church
Thames Ditton

Annual Committee Reports
and Financial Review 2010

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

Christ has no body on earth but ours

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St. Nicholas Church, Thames Ditton

Agenda

**For meetings to be held in the Church Hall
On Wednesday 13th April 2011 commencing at 8.00pm**

Vestry Meeting

- 1 Minutes of the last vestry meeting
2. Election of Church wardens

Annual Parochial Church Meeting

1. Apologies for absence
2. Minutes of the last Annual Parochial Church Meeting
3. Electoral Roll officer's report.
4. Annual Report of the Parochial Church Council
5. Financial Statements and Treasurer's report
6. Churchwardens' report on the Fabric, Goods and Ornaments of the Church
7. Report on the Deanery Synod proceedings
8. Vicar's report.
9. Elections and Appointments
 - a. Parochial Church Council members
 - b. Deanery Synod Representatives
 - c. Sidesmen
 - d. Independent Examiner
10. Reports from Church Organisations & Representatives
11. Parish Audit Report and discussion
12. Any questions and motions
13. The Grace

Minutes of the Annual Meeting 26th April 2010

Vestry Meeting

Minutes from last year were accepted.

John Silk thanked David Wilkins and Jane Haworth for their work as Wardens.

Jane is not standing for re-election.

David is standing for re-election.

There are 2 nominations for warden this year

David Wilkins and Alex Dunne

Both men were elected as wardens for the coming year.

David was thanked for his willingness to carry on.

Annual Parochial Church Meeting

Apologies for absence from Muir Coburn, Jackie Robbs, Giles Andre, Jean Evans, Alan Kell, Carole Potts, Ann Wilson, Jenny Sherriff, Roy Mackintosh, Jane Haworth

The minutes of last year were discussed.

The sidesmen's note should be taken out.

Changes on page 4

This was signed with amendments.

Electoral Roll Report 2009/10

The revised electoral roll by 17th April 2010 totalled 187 people comprising

62 non residents and 125 residents in 131 households.

This is slightly up on last year.

There were no questions

Financial Statements.

2008 accounts are now finalised and were signed off at the beginning of this year.

2009 We had hoped to have formal draft of the accounts before Easter,
but this has not been done.

We wait on the examiner to complete this.

The draft given in the report was drawn up at the last minute.

Some figures are far from final but the income and expenditure are effectively there.

Questions from Iain Bell regarding Tuesday Lunch

The figures reported did not reflect what has been raised over the year.

Why is this?

Some of the funds have been allocated to the restoration fund.

It was reported that this is not what was intended.

2 soup boilers which were purchased also do not appear in reported figures.

Therefore the reporting does not seem accurate.

These figures will be re-examined and funds re-allocated.

Questions from Denis Evans

The figures given are different than those in 2008

Why is this?

A. The new examiner might be allocating figures differently than before.

Overall expenditure is down and so is income.

Grants on page F6 quote £5,600 from Elmbridge for upkeep of the church yard, yet costs are about £12K. Why is this?

A. Only the old church yard, which is closed and has a public right of way across it, is the responsibility of Elmbridge council. However the upkeep of the new Acre site is the responsibility of St. Nicholas PCC.

An investigation is needed to see if Elmbridge council could be negotiated with, to revise their contribution in the light of rising costs

Page F3. No. 9 is not consistent

A. An area in the early draft carried forward from last year needs further looking at.

Numbers quoted in 2008 annual report are different from those on the balance sheet on the finalised report from 2008.

There is a very big gap between what has come in and what has gone out, which is not good news. Hall lettings have improved but giving needs to increase.

The balance sheet for 2008 is now formally to be accepted.

Martin H proposed and Martin P seconded.

Accepted.

This part of the meeting is now adjourned as the figures for 2009 cannot be accepted right now.

Church Wardens

The report is printed in the 2009 report page 13

There is nothing much more to report.

Occasionally we have problems with vagrants in the church.

Some damage has been done to the locks on the wall safes in the church.

We have now closed these off and will not use them.

Some clothing was left in church. Someone got locked in to the church at the end of a day and has sprung the doors from the inside to get out.

Would everyone please check on the church from time to time when passing by.

Some more hymn books are missing. David keeps a list up to date.

John Silk thanked David for his hard work.

Deanery Synod

Roger Formby, Derek Potts and John Silk represent the church at meetings.

At a recent meeting, the aim was to look at other parishes, and work together to learn what other parishes do. There may be some ideas that we will want to implement concerning for instance Youth work and Community work.

Some Parishes have had Parish Activity Audits which could be challenging.

These audits look at how things are done and ask the question 'how can things be done better?'. There is opportunity to share specialist knowledge which will draw Parishes together.

Vicar's annual report, April 2010

As I look back over the last year I am aware of very mixed feelings. The great encouragement has been the success of the restoration appeal. Since its launch, a little over six months ago the appeal has raised over £100,000 and we are half way towards our target. This hasn't just happened by luck but has been the result of some very hard work. The lighting project group put together a very polished scheme which has attracted a lot of support. The grants working party has been tireless in approaching possible benefactors. A range of fund-raising activities have added to the total. It has become clear that St Nicholas' church is dear to many people, and we have received some very generous donations both from inside and outside the congregation. While it might seem invidious to single out one name from the many individuals involved I must just mention one, that of Derek Potts, who seems to have been active in almost every aspect of the appeal and whose enthusiasm and commitment, has helped to keep the rest of us on target.

That is the good news. The danger of focussing on one area is that you can overlook others. There are two areas that are currently causing me great concern. The first is the deficit on our current account, about which you have already heard. As has been said, there is no point in having beautiful new lights if you can't afford the electricity bill. We are getting close to that point. The PCC will have to address this as a matter of urgency. Over the last few years we have worked hard to maximise our income from other sources but we have reached the point where the additional income we need can only come from increased giving from the congregation. This something we shall all have to address over the coming months.

The second area which greatly concerns me is the virtual collapse of our children's work. The Family Service continues to be reasonably well supported but Sunday School no longer seems to attract children in any numbers. This problem is not unique to this parish, but it does require of us some new thinking, and perhaps some research into alternative ways of tackling it.

These are issues we must deal with in the short term. However behind them is a bigger issue. Attendance at St Nicholas' is at best static. Numbers fluctuate but the long term trend seems to be down rather than up. And I detect a feeling of drift in the congregation, a sense that we do not quite know where we are heading. That might not matter if we were a club that simply met to meet our own needs, but we are more than that. We are part of a community called into being by God to proclaim in word and action the good news of his saving work in Christ. Our first priority must be to rediscover what that means for us in the particular setting of Thames Ditton today. If we could be clearer about that then I believe other things would begin to fall into place. It would unfair to suggest your PCC has not tried to do this but somehow our efforts have become stuck.

But this is not just a matter for the PCC. We all have part to play in renewing the vision of the parish. It is too big a task to leave to few people. Every one of us has it in our power to change the tenor of the congregation by our prayer, by our support for church projects and by our care for others within the community. So let us join together in prayer, in debate, and in generous self-offering so that God may make us by his grace the people he calls us to be.

Finally I am well aware that we would not achieve anything at all without the committed hard work of those who already contribute so much to the life of our church, so let me record my gratitude to the Wardens and PCC and committee members, to all our sidespersons, to Muir and the choir, to Roger and the servers, to Maggie and all our decorators, to Mary and all our gardeners, to Yvonne, Elaine, Amanda, Kate, Julie and all our children's workers, to our magazine editors and distributors, to Frankie and all who feed us, to Lorna who daily brings order out of chaos, to Carole who shares the oversight of pastoral care, and to Martin my most faithful colleague in the priestly ministry, and to all the rest of you who in any way contribute to our life together. By ourselves none of us can do very much. Together, by Gods' grace, we can do a great deal.

Elections

Several positions to be voted on.

Alison Harris and Andrew Bull have resigned from the PCC and will not be standing again.

Mike Badcock is also retiring from the PCC and we mark Mike's retirement with a very big thank you for the many years service he has done for the church.

There are currently 4 vacancies on the PCC

Alex Dunne has become a Warden therefore we need recruitments for 5 places.

Ray Grace is standing for election again

Simon Goodhugh is standing for election

Frankie Bell is standing for election.

We are still looking for a PCC secretary.

The 3 names mentioned were duly elected.

2 vacancies remain.

The next PCC meeting will be on 4th May.

Sidesmen

All existing sidesmen are to be re-elected and Angus Sherriff will also join the team.

A new rota is needed.

Sidesmen are also needed for weddings and funerals and the team needs one other person to volunteer for these events.

Maggie Pattenden agreed to be reserve sidesperson for funerals.

2 more people are needed for weddings.

David Wilkins proposed that the existing list of sidespersons to be accepted.

Seconded by James Ritson. All persons re-elected.

The appointment of the External examiner for 2010 was adjourned until the re-convened meeting later in the year.

Reports of Church organisations as seen in the 2009 report.

All contributors were thanked.

Roger thanked all those who helped with the servers duties.

Maggie Pattenden reported that it is impossible to keep a flowers list on a weekly basis.

Volunteers are needed to create flower arrangements for the flower festival in October.

The arrangements don't have to be big or complicated.

Flowers in a vase would be just as good.

Restoration fund

Derek Potts reported that we are now preparing the second phase of the work which will be to replace the heating system.

In preparation there will be visits to other churches.

We are hoping to re-sight the boilers because of problems with flues on condensing boilers.

Meetings with engineers are planned soon.

Church yard

There have been discussions with Elmbridge Council about the removal of Yew Trees which block the view across the church yard.

Formal applications have been made for planning permission from Elmbridge Council.

The improvements to the Porch area of the church will be considered in future discussions.

The organ in church is now becoming difficult to maintain.

A replacement is advised which is likely to be a modern digital instrument.

A big thank you to Martin Perrin for the help he has given on the website and with the church yard.

John Silk thanked everyone for coming.

The meeting was ended with the Grace at 9.15pm.

St Nicholas Church, Thames Ditton

Minutes of Special AGM

At 12:30pm on Sunday 22 August 2010 in the Parish Hall.

Present: The Revd. John Silk, Clare Silk, David Wilkins, Martin Perrin, Alex Dunne, Jane Formby, Roger Formby, Maggie Pattenden, John Bingham.

1. Opening Prayers

John Silk said opening prayers and the meeting started at 12:30pm

2. Agenda

- To accept the Examined and Finalised 2009 Accounts
- To appoint an Examiner for the 2010 Accounts

3. 2009 Accounts

The Treasurer reported that the Independent Examiner - Martin K Housden - had examined and accepted the 2009 Accounts.

These final Accounts had been accepted by the PCC, and had subsequently been made available to all - notice having been given, and copies made available, including at the back of the Church.

The Treasurer proposed full acceptance of the 2009 Accounts, which was unanimously approved.

The Treasurer stated that the Accounts would now be lodged with the Charity Commission - a copy had already been forwarded to the Diocese.

4. Appointment of the Examiner for the 2010 Accounts

The Treasurer proposed that Martin K Housden be re-appointed as Examiner for 2010

This proposal was approved unanimously.

5. Meeting closed circa 13:30. with the Grace

St Nicholas Church Thames Ditton

PCC REPORT 2010

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The following people served on the PCC in 2010:

The Reverend John Silk	(Incumbent, Chairman of the PCC)*
The Reverend Martin Hussey	(Assistant Clergy)
Mrs Jane Haworth (<i>until April</i>)	(Church Warden)*
Mr David Wilkins	(Church Warden)*
Mr Alex Dunne	(Church Warden, <i>from April</i>)*
Mrs Alison Harris (<i>until 13 January</i>)	(PCC Hon Secretary)*
Mr John Bingham	(Hon Treasurer)*
Mr Denis Evans	(Hon Vice Chairman)*
Mr Derek Potts	(Deanery Synod)
Mr Roger Formby	(Deanery Synod)
Mr Michael Badcock (<i>until April</i>)	
Mrs Frankie Bell (<i>from April</i>)	
Mrs Jane Formby*	
Mr Simon Goodhugh (<i>from April</i>)	
Mr Ray Grace	
Mr James Ritson	
Two vacancies	

*Denotes member of the Standing Committee.

Bankers	NatWest Bank,					
	60 Esher High Street,	Esher	KT10			

Independent Examiner:

Martin K Housden, FMAAT			
13 Guildford Avenue,			Feltham,
Middlesex TW13 4EN			

STRUCTURE, GOVERNANCE & MANAGEMENT

Structure

The Parochial Church Council (“PCC”) is a body corporate established by the Church of England. The PCC operates under the Parochial Church Powers Measure. The PCC is a registered charity- no 1128454

1.1. PCC Membership

The appointment of PCC members is governed by and set out in the Church Representation Rules. The PCC, under the chairmanship of the Vicar, consists of the 2 ordained clergy, the 2 Church Wardens, 2 people who serve on the Deanery Synod, (3 from 2011) and 9 elected members of the laity. When appointing new members or nominations for membership, consideration is given to the needs of the Parish and to ensure that all sections of the congregation are represented, where possible.

1.2. Organisation

Members are elected to serve on the PCC at the Annual Parochial Church Council and serve for a period of three years. A member of the PCC who has served a three year period may stand again for another period of three years subject to election at the APCM.

The PCC appoints from their members, the positions of Vice Chairman, Secretary and Treasurer. All these positions are honorary. None of the PCC members receive any payment in the form of salary or benefit in kind with the exception of the Incumbent.

The PCC meets every two months as a minimum. Additional meetings are called if needed. The **Standing Committee** similarly meets every two months. This is the only committee required by law. It has the power to transact any business of the PCC between its meetings, subject to any direction given by the Council.

To assist the PCC in carrying out their functions, the following committees sit on a regular basis. Members are not necessarily members of the PCC, although in each case, the chairman of the committee is a member of the PCC.

During the year, the following committees have existed:

- **Property Committee** – This committee is appointed to monitor Church owned buildings, their contents and environs, to identify maintenance requirements, to receive the Quinquennial Inspection (QI) Report, to report to the PCC, to receive their instructions, obtain all necessary consents, estimates, etc, and place the work in hand for completion; also generally to manage the Hall building and its supplementary buildings and assist those who have day to day responsibility for running of the building as they request.
- **Mission & Unity** – This committee is appointed to keep under constant review the Parish’s contribution to the mission of the Church both at home and overseas, including building up members in faith and deepening bonds with other churches.
- **Communication Committee** – This committee is appointed to keep under constant review the means of communication to the parish at large, to help establish initial contacts with new residents and maintain those with existing ones, to identify local needs to which the church might respond, and to look for ways to expand social contacts with the parishioners.
- **Finance committee** – which meets when necessary to consider the parish finances.

1.3. Risk Review

The PCC does not consider there are any significant financial exposures beyond the obligations outlined in the finance report. The PCC endeavours to maintain sufficient reserves to cover any contingency that may arise, but recognises that its reserves have been eroded in recent years.

The parish follows the diocesan Child Protection Policy. Marion Todd acts as our Child Protection Officer. Additionally, Lorna Mackintosh, our administrator, is trained to process CRB applications. There are currently 15 members of the church with CRB clearance, including the clergy.

The property committee seeks to identify any risks associated with our buildings and to ensure that we take necessary precautions and have appropriate insurance cover

2. OBJECTIVES AND ACTIVITIES

The primary purpose of the PCC is the promotion of the Christian faith within the ecclesiastical parish of Thames Ditton according to the doctrines and practices of the Church of England. To this end, the PCC co-operates with the Vicar and the Assistant Clergy in promoting the mission of the Church for pastoral, evangelistic, social and ecumenical matters.

At St Nicholas Church there are three services on Sundays (8am Holy Communion; 10am Parish Communion or Family Service; 6.30pm Evening Service) and once a month at 11.15am Matins Service. Baptism services are held either as part of the 10am service, or a special service at 11.30am. On Tuesdays we hold a service of prayer for healing and on Wednesdays, at 11am, a service of Holy Communion

Regular weekly adult attendance on Sundays remains at about 70-75, but this is often increased by attendance at baptisms or other special services

In addition to our own services, on four Sundays each year we meet for joint services with the United Reformed Church in Thames Ditton, as well as other shared activities with our neighbouring churches in Churches Together in the Dittons.

There are two regular house groups, and during Lent, other members join in the programme Lent Study Groups organised by Churches Together in the Dittons

The PCC acknowledges its dependence on, and gratitude for, the great amount of voluntary service given by church members. It would be impossible to list or quantify all the help given but without it the church would simply cease to operate.

3. ACHIEVEMENTS AND PERFORMANCE

The PCC met 7 times during the year. Two issues preoccupied it during the year. One was the ongoing work on the restoration appeal. The other was the launch of a parish audit. Alongside the normal range of parish activities have continued. Details of these activities can be found in the annual report and on the Parish website.

Restoration appeal. By the end of 2010 the total raised had reached approximately £150,000, including some very generous anonymous donations. The PCC is very grateful to all who have contributed in any way to this achievement.

During the year the PCC applied for a faculty to remove some trees from the churchyard and drafted a response to an answering memorandum from the Chancellor of the diocese. It continued work hard on preparing plans to replace the heating system and the organ

Church Audit. The PCC was inspired by a presentation on a recent audit at Christ Church, Esher and set in motion a similar audit to be carried out in the parish at the end of the year and the beginning of 2011.

The PCC is aware that this audit will highlight some pressing needs at St Nicolas' and is resolved to do so. It is also conscious that in order to do so effectively we shall need the help of new volunteers and a significant increase in our giving income, in other words a real growth in Christian stewardship.

4. Treasurer's Finance Review

4.1 Basis of Accounts

The Accounts for 2010 have just been returned from the Independent Examiner. He considers that they are final subject to approval and signature. These accounts are enclosed.

4.2 Results for 2010

Summary

These continue to be difficult times, and St Nicholas is no exception. Income is under pressure, but costs continue to rise. Results for the year ended 31 December 2010, indicate that net unrestricted income and expenditure shows a deficit of £13,754. Net restricted income and expenditure shows a surplus of £50,026 (mainly the Restoration Project – money still to be spent), and the endowment funds show a surplus of £13,635 (it should be noted that some of these are restricted – e.g. The Hannibal Speer Trust, being interest earned net of some Church Hall running expenses agreed to be offset against the endowment fund). Taking all funds into account there is an overall surplus for the year of £49,907 (including Restoration Project funds, and other restricted funds and trusts).

i **Voluntary Income:**

Unrestricted Voluntary Income has risen by 12% (against a 1% rise in 2009), but this rise is due to Legacies received. If legacies are excluded, Unrestricted Voluntary Income has fallen by 3.5%. There has been an 11% increase in Fund Generating Activities.

A total of £8,079 was recovered from the Gift Aid scheme – stressing the importance that, where possible, donors complete a Gift Aid Mandate. Further Gift Aid (£6,193) was recovered in respect of donations to the Restoration Project.

ii **Church Activities:**

Income in 2010 – essentially Hall lettings, property income, and fees – only a marginal increase of 4%. Hall lettings increased by 18%, but property upgrade, and reduced fees and other income offset this.

iii **Restricted Funds:**

Restricted income consists of income for special projects such as Church Fabric, the Restoration Project, maintenance of the churchyard, and others as specified by the donor(s). In most cases the income is less than the applicable expenditure in any given year, but should there be a surplus, this is carried forward as restricted funds to the following year.

iv **Restoration Project:**

Funds received for the Restoration Project are treated as “Restricted”. Income, including fund raising activities and other items, was over £42,500. Grants have been received of £18,710 from SITA, and £2,312 from the Evelyn Pegge Trust. A further £15,000 has been spent. A balance of £55,600 has been carried forward into 2011.

v **Endowment Funds:**

The endowment income is all investment income which can mainly be applied to current expenditures.

vi **Investments:**

The church investments (non cash) are now entirely related to the endowment fund, and are all held in the CBF Investment Income fund. No shares were sold during the year.

vii **Parish Share:**

Our Contribution (suggested by the Diocese) for 2010 was £66,993.

4.3 Reserves Policy

The Parish has sufficient reserves to meet its activities, as currently forecast, during 2010. This does not include any further provision for Church maintenance regarding the “Restoration Project”, which is considered to be self-financing. Because of the importance of the Restoration Project in maintaining the fabric and wellbeing of the church itself, the PCC approved that should it be necessary some reserve funds, namely from the Evelyn Pegge Trust Fund, would be made available. Although funds have been used to allow work to proceed, currently these are considered to be “loans”, and have not been incorporated into the Restoration Fund as income.

General or unrestricted reserves are at the general disposal of the PCC to use as they determine is required. The PCC follows general policies on reserves of:

- i Current annual costs should, wherever possible, be met from current income.
- ii The Church should hold in reserve a fund of at least £35,000 to meet expected obligations over the coming 3 months – thereby allowing some time to adjustment in the event of catastrophe etc.

Examiner's report to the PCC of St Nicholas Church, Thames Ditton

This report on the accounts of the PCC for the year ended 31st December 2010, which are set out on pages F4 to F11, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('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 of Regulations and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

Basis of independent examiner's report

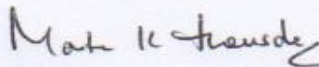
My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and to be found in the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts 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
 - a) to keep accounting records in accordance with section 41 of the Act; and
 - b) 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 to enable a proper understanding of the accounts to be reached.

Signed:



Martin K Housden FMAAT
13 Guildford Avenue
Feltham, Middlesex

13 April 2011

PAROCHIAL CHURCH COUNCIL OF ST NICHOLAS, THAMES DITTON

Statement of Financial Activities For the year ended 31st December 2010

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2010 £	Total 2009 £
INCOMING RESOURCES	Note					
Voluntary Income	2(a)	63,274	41,390		104,664	130,900
Activities for generating funds	2(b)	5,941	2,672		8,613	8,330
Income from investments	2(c)	296		13,635	13,931	14,718
Income from church activities	2(d)	63,428	21,022		84,450	60,788
TOTAL INCOMING RESOURCES		132,939	65,084	13,635	211,658	214,736
RESOURCES USED						
Church activities	3(a)	144,826	15,058		159,884	208,176
Generation of voluntary income	3(b)	229			229	0
Fund raising trading costs	3(c)				0	100
Governance costs	3(d)	1,638			1,638	1,769
TOTAL RESOURCES USED		146,693	15,058	0	161,751	210,045
NET INCOMING/(OUTGOING) RESOURCES		(13,754)	50,026	13,635	49,907	4,691
PROVISION ADJUSTMENT						
Electrical repairs provision no longer required	11				0	8,400
GAINS AND LOSSES						
Investment Gains/Losses				21,211	21,211	25,639
Property valuation	5				0	0
NET MOVEMENT IN FUNDS		(13,754)	50,026	34,846	71,118	38,730
BALANCES BROUGHT FORWARD 1st JANUARY 2010 (2009)		430,027	44,463	324,893	799,383	760,653
Fund Transfers					0	0
BALANCES CARRIED FORWARD AT 31st DECEMBER 2010 (2009)		416,273	94,489	359,739	870,501	799,383

The notes on pages F6 to F11 form part of these accounts.

PAROCHIAL CHURCH COUNCIL OF ST NICHOLAS, THAMES DITTON

Balance Sheet at 31st December 2010

	Note	2010 £	2009 £
FIXED ASSETS			
Tangible fixed assets	5	408,000	408,000
Investments	6	<u>309,307</u>	<u>300,524</u>
		<u>717,307</u>	<u>708,524</u>
CURRENT ASSETS			
Debtors	7	19,466	53,488
Cash at bank & in hand		<u>185,095</u>	<u>140,818</u>
		<u>204,561</u>	<u>194,306</u>
LIABILITIES			
Liabilities due within one year	8	<u>51,367</u>	<u>103,447</u>
NET CURRENT ASSETS		153,194	90,859
NET ASSETS		<u>£870,501</u>	<u>£799,383</u>
FUNDS			
	9 & 10		
Unrestricted Funds		416,273	430,027
Restricted Funds		94,489	44,463
Endowment Funds		359,739	324,893
		<u>£870,501</u>	<u>£799,383</u>

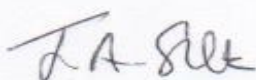
Statement of Responsibilities of the Parochial Church Council

The Charities Act 1993 requires the Parochial Church Council ('PCC') to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of its financial activities for that year. In preparing those financial statements the PCC are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and 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 continue in operation.

The PCC are responsible for keeping proper accounting records which 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 Charities Act 1993 and the Church Accounting Regulations 2006. The PCC are also responsible for safeguarding the assets and hence for taking reasonable steps to the prevention and detection of fraud and other irregularities.

Approved by the Parochial Church Council and authorised for issue on 13 April 2011 and signed on its behalf by:



Revd J Silk
Chairman



J Bingham
Hon Treasurer

The notes on pages F6 to F11 form part of these accounts.

PAROCHIAL CHURCH COUNCIL OF ST NICHOLAS, THAMES DITTON

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2010

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities Statements of Recognised Practice (the 'SORP') 2005.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

Funds

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on general purposes of the PCC. These include funds designated for a specific purpose by the PCC. The purpose of any restricted funds is noted in the accounts.

Endowed funds represent funds which the PCC is not permitted by law to spend, the income from which may be spent but only for the purposes specified when the endowment was created.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of three connected charities which are separate trusts:

- Thames Ditton Ecclesiastical Charity
- The Bequest of Florence Evelyn Pegge (registered charity - 1025542)
- Sir Charles Sullivan No 1 Fund (registered charity - 311950)

Incoming Resources

Voluntary income and capital sources

Collections, donations and Gift Aid income is recognised on receipt. Income tax recoverable on covenanted or gift aid income is recognised when claimable.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its entitlement and the likely amount due.

Funds raised by fundraising activities (eg plant sales, parish outing etc) and sales of parish bookstall are, where possible, accounted for gross.

Certain church social activities, though not necessarily organised to raise funds, but which generally make small surpluses, are included here.

Other ordinary income

Rental income from the letting of church premises is accounted for when earned.

Parochial fees for weddings, funerals etc are accounted for on an event by event basis.

Income from investments

Dividends and interest (inclusive of tax recoverable) is accounted for when received.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31st December.

Resources used

Grants

Grants and Outward Giving obligations are accounted for when paid or when they become entitled following the application of the PCC policies to such payments.

Activities directly relating to the work of the Church

The Diocesan parish share is accounted for when paid. Any parish share unpaid at 31st December is provided for in these accounts as an operation (though not a legal liability) and is shown as a creditor in the Balance Sheet.

PAROCHIAL CHURCH COUNCIL OF ST NICHOLAS, THAMES DITTON

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2010

1. ACCOUNTING POLICIES (Continued)

Balance sheet

Consecrated land & buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts in accordance with section 96(2) of the Charities act 1993. No value is attributed to 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. Any expenditure on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement, is written of as incurred.

Other land & buildings

Other land & buildings held on behalf of the PCC for its own purposes is valued at cost. No depreciation is applied. Any expenditure on maintenance or improvement is written off as incurred.

Other fixtures, fittings and office furniture

Equipment used within the Church is capitalised and written off over four years on a straight line basis. Individual items of expenditure of less than £500 are written off in the period when acquired.

Investments

Investments are valued at mid market value as at 31 December.

Current assets and short term deposits

Amounts owing to the PCC as at 31 December in respect of rents, fees or other income are shown as debtors less any provision for amounts which may prove to be uncollectable.

Short term deposits include cash held on deposit at the bank or on the money .

PAROCHIAL CHURCH COUNCIL OF ST NICHOLAS, THAMES DITTON

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2010

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2010 £	Total 2009 £
2. INCOMING RESOURCES					
2(a) Voluntary income					
Planned giving:					
Pledged & covenanted income	24,180			24,180	24,377
Income Tax recoverable (note 7)	5,713			5,713	10,497
	29,893	0	0	29,893	34,874
Other collections at services	15,475			15,475	15,192
Special collections	214			214	315
Donations, appeals etc.	8,118	39,390		47,508	79,519
Gift aid transitional relief & interest	760			760	0
Legacies	8,814	2,000		10,814	1,000
	63,274	41,390	0	104,664	130,900
2(b) Activities for generating funds					
Fund raising events	2,929	2,672		5,601	5,612
Lunch on Tuesday	1,762			1,762	2,318
Parent & Toddler Group	1,250			1,250	400
	5,941	2,672	0	8,613	8,330
2(c) Income from investments					
Bank interest	296		84	380	1,086
Dividends	0		13,551	13,551	13,632
	296	0	13,635	13,931	14,718
2(d) Income from church activities					
Bookstall & Publications	211			211	155
Hall lettings	33,385			33,385	28,202
Other property income	15,900			15,900	16,575
Fees	6,510			6,510	8,596
Grants (note 10)	5,900	21,022		26,922	5,603
Garden of Remembrance Group	906			906	835
Choir receipts	600			600	560
Miscellaneous income	16			16	262
	63,428	21,022	0	84,450	60,788
TOTAL INCOMING RESOURCES	132,939	65,084	13,635	211,658	214,736

PAROCHIAL CHURCH COUNCIL OF ST NICHOLAS, THAMES DITTON

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2010

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2010 £	Total 2009 £
3. RESOURCES EXPENDED					
3(a) Church activities					
Missionary & Charitable Giving					
Church Overseas	3,500			3,500	3,713
Home missions	1,686			1,686	1,692
Mission support/other	75			75	0
	5,261	0	0	5,261	5,405
Parish Share & Clergy costs to Diocese	66,993			66,993	68,391
Other ministry costs	3,168			3,168	3,544
Upkeep of services	960			960	1,215
Church running & maintenance	10,249			10,249	8,272
Lighting & Restoration Project costs		15,058		15,058	68,915
Upkeep of churchyards	11,213			11,213	12,362
Garden of Remembrance group	1,398			1,398	722
Music & choir	654			654	460
Church Hall running costs	13,234			13,234	13,544
Expenditure on magazine & bookstall	1,945			1,945	2,517
Other property costs	9,623			9,623	1,633
Salaries & honararia	15,136			15,136	15,068
Management & admin costs	2,411			2,411	2,185
Fees paid for weddings & funerals	2,439			2,439	3,548
Miscellaneous	142			142	395
	144,826	15,058	0	159,884	208,176
3(b) Generation of voluntary income					
Stewardship costs	229			229	0
	229	0	0	229	0
3(c) Fund raising trading costs					
Costs of events	0			0	100
	0	0	0	0	100
3(d) Governance costs					
Independent Examiner	1,638			1,638	1,536
Prior year underprovision	0			0	233
	1,638	0	0	1,638	1,769
TOTAL RESOURCES USED	146,693	15,058	0	161,751	210,045

PAROCHIAL CHURCH COUNCIL OF ST NICHOLAS, THAMES DITTON

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2010

5 TANGIBLE FIXED ASSETS

		Freehold land and buildings £	Other property £	Computers & equipment £	Total £
Gross Book Value	at 1st January 2010	408,000	-	-	408,000
	Additions	-	-	-	-
	Revaluation Property	-	-	-	-
	at 31st December 2010	<u>408,000</u>	<u>-</u>	<u>-</u>	<u>408,000</u>
Depreciation	at 1st January 2010	-	-	-	-
	For period	-	-	-	-
	at 31st December 2010	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value	at 1st January 2010	<u>408,000</u>	<u>-</u>	<u>-</u>	<u>408,000</u>
	at 31st December 2010	<u>408,000</u>	<u>-</u>	<u>-</u>	<u>408,000</u>

Freehold land and buildings comprises a house at 4 Quinton Road, Thames Ditton, KT7 0AX purchased for £170,000 in 1997 and the balance of £238,000 being the costs of works in building the Church Hall adjacent to the Church back in 1988. No professional valuation has been sought for 4 Quinton Road but the PCC consider that the current market value could be in the region of £400,000.

6 INVESTMENTS

	2010 £	2009 £
CBF Church of England Investment Fund Income shares (28209 units - 2009, 29379 units)	309,148	300,365
£182 3.5% War Loan stock (at cost)	159	159
	<u>309,307</u>	<u>300,524</u>

7 DEBTORS

	2010 £	2009 £
Income Tax recoverable	14,273	48,106
Prepayments	3,370	3,954
Other debtors	1,823	1,428
	<u>19,466</u>	<u>53,488</u>

PAROCHIAL CHURCH COUNCIL OF ST NICHOLAS, THAMES DITTON

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2010

8 LIABILITIES FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Accruals and deferred income	4,902	6,639
Other creditors	3,215	53,558
Short term loans from connected Trusts	43,250	43,250
	<u>51,367</u>	<u>103,447</u>

The short term loans represent monies transferred from two of the three connected Trusts (The Evelyn Pegge Trust and the Thames Ditton Ecclesiastical Charity) to assist with cash flow in respect of the Lighting and Restoration Project.

9 ANALYSIS OF NET ASSETS BY FUND

	General Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed Assets	408,000			408,000
Investments	159		309,148	309,307
Current Assets	59,481	94,489	50,591	204,561
Current Liabilities	(51,367)			(51,367)
	<u>416,273</u>	<u>94,489</u>	<u>359,739</u>	<u>870,501</u>

10 FUND DETAILS

Restricted funds comprise donations and legacies which have been made for specific purposes. The balance at 31 December 2010 is represented as follows:

	Balance 1.1.10 £	Income £	Expense £	Balance 31.12.10 £
General restricted funds brought forward	35,894			35,894
Legacies received for specific purpose (for garden of remembrance)				
The Estate of Janet Low decd	1,000			1,000
The Estate of Doris Kathleen Hellman decd		2,000		2,000
Lighting & Restoration Project				
Main fund	7,569	42,062	15,058	34,573
Grants received in the year		21,022		21,022
	<u>44,463</u>	<u>65,084</u>	<u>15,058</u>	<u>94,489</u>