



St Luke's Church, Maidenhead

FINANCIAL STATEMENTS

OF

THE PAROCHIAL CHURCH COUNCIL

for the year ended 31st December 2011

Registered with the Charity Commission, No. 1129951

Vicar:

Rev Sally Lynch

Church Wardens:

Barbara Essam & Shula Tajima

Honorary Treasurer:

Richard Burdett

30 Mallow Park, Maidenhead, SL6 6SQ

Bankers:

Royal Bank of Scotland PLC

40-42 High Street, Maidenhead, SL6 1QE

and

Lloyd's Bank PLC

45 High Street, Maidenhead, SL6 1JS

Independent Examiner:

Robin M. Clutterham FCMA

Parochial Church Council of St. Luke's Parish Church, Maidenhead

Annual Report for 2011

Background

St Luke's PCC has the responsibility for co-operating with the Incumbent, in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It has maintenance responsibilities for the church and parish centre buildings, all these being situated in Norfolk Road, Maidenhead.

The address for correspondence is The Vicarage, 26 Norfolk Road, Maidenhead, Berks, SL6 7AX.

Membership of the PCC

Members of the PCC are either ex officio or Lay Members elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During the year the following served as members of the PCC:

Incumbent:	Reverend Sally Lynch
Associate Priests:	Reverend Richard Cheek Reverend Terrie Robinson
LLMs:	Sonya Clarke Noeline Page
Churchwardens:	Barbara Essam Shula Tajima Vice Chairperson
Representatives on the Deanery Synod:	Gill Curry) Peter Goford) Until Serena Tajima) 2014
Lay members	Sue Harbour) Ralph Hinchliffe) Until Claire Price) 2012 Sally Somerville) Jean Tyrwhitt-Drake) Enid Barber) Don Luff) Until Sue Hinchliffe) 2013 Kevin Baughan) Richard Burdett) Until Roger Clarke) 2014 Ben Darracott)

The following persons completed their term on the PCC and stood down at the APCM in 2011: Roger Bevitt, Peter Goford and Carole Stevens.

PCC Organisation

The PCC operates through various committees. These report to full meetings of the PCC. These committees, together with their working sub-groups consist of the following:

Standing Committee:

This is the only committee required by law and has limited powers to transact the business of the PCC between its meetings. It seeks to promote the effective working of the PCC and co-ordinate the activities of the other committees, whose chairpersons are all included in its membership.

It also acts as the Finance Committee overseeing the financial situation and planning the stewardship renewal.

Social and Fund Raising Committee:

Co-ordinates a programme of social, fund-raising and cultural events.

Fabric Committee:

Plans and executes cleaning, maintenance and development of the Church and Parish Centre.

Outreach & Nurture Committee:

Facilitates nurture in all age groups in believing and belonging.

Co-ordinates and develops pastoral work and outreach in the church and parish.

Church Membership

The numbers on the church electoral roll in April 2011 had increased to 109 for the year. Average church attendance on Sundays in 2011 was 110, including special services, this the same as the previous year.

Review of the Year

This report covers the church's fiscal year which runs from January to December and not the liturgical year which runs from the beginning of Advent.

The full PCC met on six occasions plus three extraordinary meetings with an average attendance of 75%. This is in addition to the other committees on which PCC members serve and attend various meetings throughout the year.

- The first part of the year was spent under the chairmanship of Shula Tajima as we proceeded through our interregnum.
- The PCC gave the churchwardens all the support they required as we went through the process of finding a new Incumbent for the church and following her Induction in June the Reverend Sally Lynch became our incumbent.

Sue Brett continues in the role of Parish Administrator.

The PCC has considered and responded to a number of items for both Diocese and Deanery.

The major items the PCC dealt with this year include:

- In January an Extraordinary Meeting of the PCC approved the Parish Profile which was required for the recruitment of a new incumbent. Thanks were given to Andrew Burdett for all his work in the production of the document.
- The PCC also approved that repairs costing £3,490.00 be carried out to the organ during January.
- In February following a letter received from the Diocese relating to the Voluntary Registration of Land appertaining to St. Luke's Church which would include the church and churchyard, the PCC agreed to respond.
- Our second extraordinary meeting in April agreed that following a bequest from Joyce Watson, sister of Wendy Watson, former organist, that the PCC accept the gift of a Rowland C-230 Classical Keyboard and a full CD set of Hymns Old and New. It was also agreed to place a memorial plaque on the Pipe Organ in church.

- The PCC also agreed to the purchase of 13 new Servers Albs. These were purchased and worn for the first time at the Reverend Sally Lynch's Induction Service.
- In May it was agreed to move the church office from the Vicarage to the north side of the church in front of the choir corner. This was done and we now have an Archdeacons Licence to have the office there for 15 months, during which time steps must be taken to find a permanent solution.
- In June Reverend Sally Lynch took over as Chairman of the PCC following her induction.
- The PCC looked at the cost of having to provide organists during the summer months and agreed that we should increase our casual fees to be able to ensure all services were covered.
- We also started to look at the various plans from both the diocese and Churches Together in Maidenhead in relation to the Olympics and the Queens Diamond Jubilee. It was agreed that our summer arts project in 2012 should be based around the Olympics.
- In August we looked at the security of the church following the theft of lead from the roof and also because of concerns raised by the diocese. Following discussion it was agreed that we felt the church was as safe as we could make it but it was agreed to have the trees in the churchyard trimmed to remove areas in which people could hide.
- The PCC also looked at and approved a new Baptism Procedure and Policy.
- The PCC agreed that the role of Director of Music for St. Luke's Church should be split with John Cotterill being responsible for ensuring we have a choir at services, rehearsing them, choosing anthems appropriate for services etc. Clare Price would take on the administrative duties in relation to the choir, organists etc.
- The PCC in October held an Away Day at Stubbings Church following a session of pot making, based on 2 Cor. 4.7, (some very interesting designs appeared) a very productive morning was held looking at various aspects of In faith, Out There.
- It was agreed that on October 29th we would hold a Light Party as a Christian alternative to Halloween and that a Christmas Tree Festival would be held from 9th – 11th December.
- During the latter part of the year the PCC has been having to deal with a problem in relation to the registration of land at St. Luke's School and in particular to a lease for Munchkins Nursery School this matter is now being resolved and it is hoped that there will be no costs incurred by the church
- During the year we have looked at, amended, and approved our Health and Safety Policy and our Child Protection Policy both of these will continue to be reviewed yearly.
- We have continued to monitor the financial position of the church and thank our treasurer Richard Burdett for all his work. We have reviewed the various fees which are paid to the church for weddings and funerals; we have

also looked at the fees we charge for the renting of the church and Parish Centre.

2011 has been a very interesting and busy year for the PCC, having started under the chairmanship of Shula Tajima and then changed halfway through to the Reverend Sally Lynch. It is hoped that the church is now entering to a period of stability that will see it blossom and grow into the future.

Finally the PCC would like to express its thanks to all the people who contribute to the running of St. Luke's Church. Many of these people work quietly in the background doing all the little jobs that go to the smooth running and upkeep of the church. Too many to mention by name, we thank everyone for their contribution no matter how small. These contributions cannot be given a financial value in these accounts, but are hereby acknowledged with thanks.

Responsibilities of Trustees

The Trustees (i.e. the members of the PCC) are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the transactions for that period. In preparing those financial statements the Trustees 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 a going concern basis unless it is inappropriate to presume that St Luke's Church will continue to function

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the scheme and to enable them to ensure that the financial statements contain the information prescribed by law. They are also responsible for the safeguarding of assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Summary of Investment Powers

The PCC has power to buy and sell assets, including property, shares and bonds, in the furtherance of the church's objectives.

Investment Policy

The investment policy and objectives are long term capital growth with an increasing income return, to enable the church's activities to be carried out.

Reserves Policy

Restricted Funds

The PCC is advised on an annual basis of significant unspent balances in these funds where it is apparent that plans are not in hand to spend the money within a reasonable time.

Unrestricted & Designated Funds

Benefactors' Fund: (i.e. income from legacies for the general purposes of the PCC) The policy is that the money should normally only be spent on the capital cost of items, or on repairs/restoration work that would not normally be required more than once every ten years. Alternatively it can be used to fund support for church personnel development - e.g. Church Army student sponsorship. Hence the reserve level will vary and there is no target level. However, in 2010 the PCC decided that the dividend income from these shares

should be treated as General Fund income. The proportion of the fund held as CBF Investment Fund Shares is around 60%

Fabric Reserve Fund: The policy is to hold reserves of between £140,000 and £200,000, so that:

- The income from the investment is sufficient to cover the cost of day to day maintenance of the building's fabric

and

- To allow us if necessary to fund major building/development projects without needing to immediately raise funds to do so.

In 2001 there was a fall in the CBF Investment Fund share price with the result that the Fabric Reserve Fund total valuation is now around £149,991 which is within the target range.

The remaining reserves (i.e. all excluding the Benefactors' and Fabric Reserve funds) should be sufficient to fund three months of ordinary expenditure.

Details of all the funds are given in Note 8 to the attached accounts.

Comments on the Accounts

2011 finished with a very serious General Fund deficit of £6,050 (2010: £2,892). The reasons for this include:

- a) Reduced open plate collections at services
- b) Reduced Gift Aid tax refund
- c) Fall in income from Parish Centre lettings
- d) Reduced General Fund Raising
- e) Increased office costs as the result of employing a paid administrator, office relocation, and more photocopying

Planned Giving (including, as in previous years, the one-off donations received in December) totalled £48,882, down 1.2% on the 2010 figure of £49,476. Fund Raising generated £4,250 and there was no income from the Concert Committee. Church and Parish Centre Lettings fell from £7278 to £5288.

We negotiated new gas and electricity supply contracts, which actually cut our fuel bills in 2011, and we also received a boost from greater fees for weddings and funerals as income that should have been banked in 2010 was recognised.

Interest rates remained at very low levels and so generated only £19 of interest allocated to the General Fund.

The deficit leaves General Fund Accumulated Reserves of £6,668, which is not acceptable. The PCC was advised of the situation in early 2012 and the incumbent, wardens and treasurer will meet to determine a plan to achieve a balanced budget in the medium term.

Designated Funds

We received the balance of a generous legacy from the estate of Marjorie Goddard in January 2011, which was placed in the Benefactors' Fund. We also received a donation of £1000 in memory of Dickie Burrows, which will be used in part to fund the purchase of a new computer for the church office.

We again did not purchase any further CBF Investment Fund shares using half the income of Fabric Reserve Fund and instead retained the money on deposit.

We made the seventh transfer of £700 from the General Fund to the Fabric Reserve Fund. This is a continuation of the policy that we will over the next 13 years repay the £18,000 of capital we withdrew from the Fabric Reserve fund in 2004 to pay for the West Window repairs.

There was significant expenditure from the Fabric Fund during the year, including £2400 on a new boiler pump, £1488 on replacing lead flashings stolen from the roof of the Parish Centre, £910 for a groundwater survey requested by our Architect, and £544 on painting the Parish Centre windows. The effect is to leave this fund with a negative balance of £3286 at the year end.

The Development Fund received £569 from the Christmas Tree festival, and £4188 was spent from the Organ Fund on repairs to the Organ.

The £2048 cost of the new set of robes for the servers was paid from the Benefactors' fund. This fund also paid for the £847 cost of the Church Times advertisement for our new Vicar, and the setup costs incurred when the office was moved to the church.

Restricted Funds

As in previous years we also raised and gave away a substantial amount (£4,705) in addition to normal outward charitable giving (£4,701) through a number of Special Collections and the Christmas Tree Festival collecting pots.

Balance Sheet

The fall in the balance sheet value, from £301,067 to £287,409 is attributable to the combination of the fall in the CBF Investment Fund share price and the General Fund deficit

Conclusion & Treasurer's Comments

The financial performance in 2011 was very poor. Planned Giving income was at best stable and other income, such as from open plate collections, lettings fees, tax refund, and fund raising, fell by a total of around £6100 compared to 2010.

Reduced energy costs, clergy expenses, and other savings were not sufficient to overcome this loss of income and the increased costs of the church office, which is why the General Fund deficit was so large.

We remain able to continue operating without having to make forced economies because of our policy of holding reserves.

As in earlier years I would like to extend my thanks to Sonya Clarke for her work counting and banking the Planned Giving, Ben Darracott for his work as Assistant Treasurer, and Ann Cooke, for completing the Gift Aid tax reclaim. Without their assistance my job of Treasurer would be a great deal harder.



(signed)

Richard Burdett (Hon Treasurer)
29th February 2012

Independent Examiner's Report to the PCC of St Luke's Parish Church, Maidenhead

I report on the accounts of the PCC for the year ended 31 December 2011 which are set out on pages 5 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

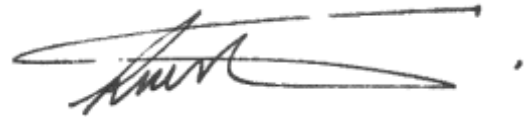
Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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 examiners' 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 s41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Acthave 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.



Robin M. Clutterham FCMA
April 2012

Parochial Church Council of St Luke's Parish Church, Maidenhead

Statement of Financial Activities for the year ended 31st December 2011

	Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
		General £	Designated £			2011 £	2010 £
Incoming Resources							
Voluntary income	2(a)	65,813	9,646	5,421	-	80,880	102,777
Activities for generating funds	2(b)	4,129	14,758	437	-	19,324	22,045
Investment income	2(c)	19	9,079	888	-	9,986	8,331
Incoming resources from charitable activities	2(d)	5,665	707	-	-	6,372	7,984
Total Incoming Resources		75,626	34,190	6,746	-	116,562	141,137
Resources Used							
Costs of generating voluntary income	3(a)	-	-	-	-	-	-
Fundraising trading costs	3(b)	1,422	4,912	57	-	6,391	13,490
Investment management costs	3(c)	-	-	-	-	-	-
Charitable activities	3(d)	77,264	12,265	9,808	-	99,337	92,329
Governance costs	3(e)	11,894	-	-	-	11,894	6,887
Total Resources Used		90,580	17,177	9,865	-	117,622	112,705
Net incoming (outgoing) resources before transfers		(14,954)	17,013	(3,119)	-	(1,060)	28,207
Transfers between funds							
Events Committee to General Fund		4,250	(4,250)	-	-	-	-
Concert Committee to General Fund		-	-	-	-	-	-
Benefactors' Fund Dividends to General Fund		2,622	(2,622)	-	-	-	-
Benefactors' Fund Capital to General Fund		2,545	(2,545)	-	-	-	-
General Fund to Fabric Reserve Fund		(700)	700	-	-	-	-
Vicar's Discretionary Fund to General Fund		131	(131)	-	-	-	-
Hick Flower Fund to General Fund		56	-	(56)	-	-	-
Tree Festival Profits to Development Fund		-	(533)	533	-	-	-
Tree Festival		-	-	-	-	-	-
from Thursday Fellowship collection pot		-	-	(19)	-	(19)	-
to Thursday Fellowship fund		-	-	19	-	19	-
Fabric Reserve Fund:		-	-	-	-	-	-
from Fabric Fund		-	(3,128)	-	-	(3,128)	(3,091)
to Fabric Reserve Fund		-	3,128	-	-	3,128	3,091
Net incoming/(outgoing) resources		(6,050)	7,632	(2,642)	-	(1,060)	28,207
Gains and Losses on Investments:							
- unrealised		-	(11,574)	(844)	(180)	(12,598)	10,765
Net movement in funds		(6,050)	(3,942)	(3,486)	(180)	(13,658)	38,972
Balances brought forward at 1st January 2011		12,718	249,014	36,223	3,112	301,067	262,095
Balances carried forward at 31st December 2011		6,668	245,072	32,737	2,932	287,409	301,067

Parochial Church Council of St Luke's Parish Church, Maidenhead

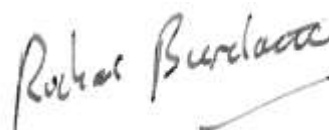
Balance Sheet at 31st December 2011

	Note	2011 £	2010 £
Fixed Assets			
<i>Tangible fixed assets</i>	5a)		
Office Equipment		-	-
Boston Grand Piano		-	-
<i>Investments</i>			
Parochial Church Council Property	5b)	204,786	217,346
Trust funds administered by the PCC	5c)	660	701
		<u>205,446</u>	<u>218,047</u>
Current Assets			
Debtors		12,809	15,172
CBF Deposit Accounts - held by the PCC		55,398	64,279
Lloyds Bank Deposit Account (Development Fund)		153	153
Lloyds Bank Current Account		7,838	3,037
RBS Current Account		5,765	379
		<u>81,963</u>	<u>83,020</u>
Liabilities: Amounts falling due within one year			
Creditors for goods and services		-	-
Advanced payments received		-	-
Net Current Assets		<u>81,963</u>	<u>83,020</u>
Net Assets	6	<u>287,409</u>	<u>301,067</u>
represented by:-			
Funds	7		
Unrestricted		251,740	261,732
Restricted		32,737	36,222
Endowment		2,932	3,112
		<u>287,409</u>	<u>301,067</u>

Approved by the Parochial Church Council on 11th March 2012 and signed on its behalf by:-



Rev Sally Lynch (Vicar)



Mr Richard Burdett (Honorary Treasurer)

The notes on pages 7 to 15 form part of these accounts

Parochial Church Council of St Luke's Parish Church, Maidenhead

Notes to the financial statements for the year ended 31st December 2011

1 Accounting Policies

The financial statements have been prepared in accordance with the Charities (Accounts and Reports) Regulations 2005, the Church Accounting Regulations 2009, applicable accounting standards and the SORP 2005.

The financial statements have been prepared under the historical cost conventions except for investment assets that 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 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. These include funds designated for a particular purpose by the PCC. These funds allow greater visibility within the accounts of the monies they represent.

Restricted Funds represent a) income from trusts or endowments which may only be expended on those restricted objects provided in the terms of the bequest, and b) donations or grants received for a specific object. The funds may only be expended on the specific object for which they were given.

Endowment Funds are funds the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending on the purpose for which the endowment was established.

The purposes of the restricted and endowment funds are noted in the accounts.

Transfers between Funds

At the end of each year transfers are made from the Events Committee and Concert Committee Funds to the General Fund to leave the source funds with free balances of between £100 and £1000. The aim is to leave each fund with sufficient money to pay the up-front costs of activities planned for the early part of the following year.

Each year, the income from the Hick Flower Fund Endowment is transferred to the General Fund to be used towards the purchase of flowers

In October 2010 the PCC agreed that dividends from the Benefactors' Fund CBF Investment Fund Shares will be treated as General Fund income.

Other transfers are made as required by resolution of the full PCC or Standing Committee

Incoming Resources

Voluntary Income and Capital Sources

Planned Giving, collections and donations are recognised when received. Income tax recoverable on gift aid donations is recognised when the income is received. Grants and legacies are accounted for when the PCC has determined that

it is irrevocably legally entitled to the amounts due. All incoming resources are accounted for gross.

Other income

All other income is recognised when it is receivable. No attempt is made to place a figure on the value of the work of volunteers.

Income from Investments

Dividends and interest are accounted for when receivable.

Investment gains and losses

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on the revaluation of investments at 31st December 2011.

Resources Used

Grants

Grants and donations are accounted for when paid.

Activities directly related to the work of the Church

The Parish Share is accounted for when payable.

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property (the church buildings and grounds) is excluded from the accounts by S96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the Incumbent and Churchwardens on special trust for the PCC and which require a faculty for disposal are accounted as inalienable property unless consecrated. They are listed in the church's inventory, which can be inspected (at any reasonable time) on request to a church warden. All expenditure incurred during the year on the church buildings, grounds and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other fixtures, fittings and office equipment

Equipment owned by the PCC and used within the church and Vicarage is depreciated on a straight line basis over 4 years, except for the grand piano, which was depreciated on a straight line basis over 10 years but which is now fully depreciated. Individual items with a purchase cost of £1000 or less are written off in the period in which the asset is acquired.

Investments

Investments are valued at market value at 31st December 2011, and the movement in market value is shown on the SOFA.

Current Assets

Amounts owing to the PCC at 31st December 2011 in respect of fees, lettings charges and tax refund are shown as debtors less provision for amounts which may prove uncollectable.

Short-term deposits include cash held on deposit either with the bank or with the CBF Church of England Deposit fund.

Costs and expenses payable by the PCC at the year-end are shown as Creditors for Goods and Services, although there were no such creditors at 31st December 2011.

Parochial Church Council of St Luke's Parish Church, Maidenhead

Notes to the financial statements for the year ended 31st December 2011

Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
	General	Designated			2011	2010
2 Incoming Resources						
<i>2(a) Voluntary Income</i>						
Planned Giving:						
Gift Aided	44,845	-	-	-	44,845	43,803
Income tax recovered	11,479	-	-	-	11,479	12,511
Non-Gift Aided	4,037	-	-	-	4,037	5,673
Collections (open plate) at all services	3,620	-	-	-	3,620	5,128
Special Collections						
Gift Aided	700	1,000	481	-	2,181	2,078
Income tax recovered	179	250	122	-	551	586
Non-Gift Aided	338	-	4,430	-	4,768	4,835
Sundry Donations	225	71	63	-	359	694
VAT Refund - Fabric Repairs	-	-	-	-	-	1,260
Grants						
Lady Pocock's Charities	-	-	325	-	325	320
Donations, appeals, etc	-	-	-	-	-	-
Legacies	-	8,325	-	-	8,325	25,563
Floodlighting sponsorship	390	-	-	-	390	326
	<u>65,813</u>	<u>9,646</u>	<u>5,421</u>	<u>-</u>	<u>80,880</u>	<u>102,777</u>
<i>2(b) Activities for generating funds</i>						
Fund Raising - General	-	7,345	-	-	7,345	7,829
Fund Raising - Concerts	-	-	-	-	-	707
Fund Raising - Tree Festival	-	1,711	-	-	1,711	-
Fund Raising - Yorkshire Holiday	-	-	-	-	-	9,533
Fund Raising - Norfolk Holiday	-	2,100	-	-	2,100	-
Mums & Toddler Group Income	-	-	200	-	200	847
Fees - Weddings & Funerals	4,129	3,602	237	-	7,968	3,130
	<u>4,129</u>	<u>14,758</u>	<u>437</u>	<u>-</u>	<u>19,324</u>	<u>22,045</u>
<i>2(c) Income from investment</i>						
Dividends and interest, received tax-free	19	9,079	888	-	9,986	8,331
<i>2(c) Income from operating activities to further the Council's objectives</i>						
Magazine and Trading	377	707	-	-	1,084	706
Church and Parish Centre Lettings	5,288	-	-	-	5,288	7,278
	<u>5,665</u>	<u>707</u>	<u>-</u>	<u>-</u>	<u>6,372</u>	<u>7,984</u>
Total Incoming Resources	<u>75,626</u>	<u>34,190</u>	<u>6,746</u>	<u>-</u>	<u>116,562</u>	<u>141,137</u>

Parochial Church Council of St Luke's Parish Church, Maidenhead

Notes to the financial statements for the year ended 31st December 2011

Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
	General	Designated			2011	2010
3 Resources Used						
3(a) <i>Costs of generating voluntary income</i>	-	-	-	-	-	-
	These costs are small (<£100, e.g. for printing the Stewardship renewal letters), and are included under Office Costs of head 3(e))					
3(b) <i>Fundraising trading costs</i>						
Fund raising costs	-	4,812	57	-	4,869	4,166
Yorkshire Holiday Expenditure	-	-	-	-	-	9,208
Norfolk Holiday Expenditure	-	100	-	-	100	-
Subscriptions and Advertisements	1,422	-	-	-	1,422	115
	<u>1,422</u>	<u>4,912</u>	<u>57</u>	<u>-</u>	<u>6,391</u>	<u>13,490</u>
3(c) <i>Investment management costs</i>	-	-	-	-	-	-
	The PCC does not pay for any investment advice. The only investments are with the Central Board of Finance of the Church of England					
3(d) <i>Charitable activities</i>						
<i>Grants</i>						
Missionary and Charitable Giving:						
Church Overseas:						
- missionary societies						
St Georges Church Bahgdad	-	-	-	-	-	225
USPG	235	-	-	-	235	-
The Bible Society	-	-	-	-	-	225
	<u>235</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>235</u>	<u>450</u>
- relief and development agencies						
Water Aid	235	-	-	-	235	-
Christian Aid	-	-	565	-	565	-
DEC - Haiti Earthquake	-	-	-	-	-	817
Send a Cow	-	-	-	-	-	225
Foundation for Relief & Reconciliation in the M	235	-	-	-	235	225
	<u>470</u>	<u>-</u>	<u>565</u>	<u>-</u>	<u>1,035</u>	<u>1,267</u>
Home missions and other Church Societies						
Berks Clergy Charity	235	-	-	-	235	225
Children's Society (Christingle & Carol Singin	-	-	756	-	756	788
CAFOD	-	-	-	-	-	225
Bishop's Outreach Fund	-	-	451	-	451	-
Acorn Healing Foundation	236	-	-	-	236	-
Church Housing Trust	235	-	-	-	235	-
	<u>706</u>	<u>-</u>	<u>1,207</u>	<u>-</u>	<u>1,913</u>	<u>1,238</u>

Parochial Church Council of St Luke's Parish Church, Maidenhead

Notes to the financial statements for the year ended 31st December 2011

Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
	General	Designated			2011	2010
3 Resources Used (continued)						
3(d) <i>Charitable activities</i>						
<i>Grants</i>						
Secular Charities						
St Lukes Hospital Nablus	235	-	406	-	641	437
Mercy Ships	235	-	-	-	235	225
Medecin Sans Frontiers	-	-	-	-	-	225
Thames Valley Air Ambulance	-	-	-	-	-	400
Claire's Court Schools Charities	-	-	229	-	229	-
Bridge Trust	-	-	3	-	3	-
Adult Dyslexia Centre	-	-	21	-	21	-
Tommys	-	-	13	-	13	-
Maidenhead Civic Society	-	-	10	-	10	-
RNLI	-	-	9	-	9	400
Street Angels Maidenhead	-	-	75	-	75	-
Thames Valley Adventure Playground	-	-	19	-	19	-
BEAT	-	-	8	-	8	-
Battersea Dogs Home	-	-	7	-	7	-
Thai Children's Orphanage	-	-	4	-	4	-
Cancer Research UK	-	-	5	-	5	-
UNICEF	-	-	39	-	39	-
CLAWS (cats protection centre)	-	-	15	-	15	-
Great Ormond Street Hospital	-	-	12	-	12	-
Headway	-	-	6	-	6	-
Macular Disease Society	-	-	10	-	10	-
Mesothelioma Research	-	-	25	-	25	-
Oxford Diocesan HIV/Aids Centre	-	-	-	-	-	225
The Camphill Family	-	-	-	-	-	225
Help for Heroes	-	-	863	-	863	-
People to Places	-	-	-	-	-	338
Windsor Youth Talk	235	-	-	-	235	225
PACT	-	-	3	-	3	-
Sebastian Action Trust	-	-	620	-	620	-
Maidenhead Family Contact Centres	235	-	20	-	255	225
Feed the Children	235	-	-	-	235	484
Thames Hospicecare	-	-	-	-	-	182
Cancer Research UK	-	-	84	-	84	143
Maidenhead Lions Club	-	-	60	-	60	-
Windsor & Maidenhead Crossroads	-	-	-	-	-	225
Princess Royal Trust	235	-	-	-	235	225
East Berks Women's Aid	235	-	15	-	250	225
Welfare Fund Kimara	-	-	-	-	-	225
Maidenhead and Windsor Alzheimer's Society	235	-	12	-	247	-
Prison Fellowship	235	-	-	-	235	-
The Sequal Trust	235	-	-	-	235	-
Thames Valley - Mothers 4 Mothers	235	-	-	-	235	-
Open Kitchen	235	-	324	-	559	436
Family Friends in Windsor & Maidenhead	235	-	-	-	235	225
Windsor & Maidenhead Youth Counselling	235	-	14	-	249	225
Helen & Douglas House Hospice	-	-	20	-	20	80
Yeldall Manor	-	-	-	-	-	225
Harvest Boxes	-	-	72	-	72	55

Parochial Church Council of St Luke's Parish Church, Maidenhead

Notes to the financial statements for the year ended 31st December 2011

Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
	General	Designated			2011	2010
3 Resources Used (continued)						
3(d) <i>Charitable activities</i>						
Gifts	293	-	-	-	293	1,215
	<u>293</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>293</u>	<u>1,215</u>
Total of Outward & Charitable Giving	<u>4,994</u>	<u>-</u>	<u>4,795</u>	<u>-</u>	<u>9,789</u>	<u>10,050</u>
3(d) <i>Charitable activities</i>						
Ministry:						
Parish Share	53,040	-	-	-	53,040	52,000
Clergy Expenses	1,831	-	-	-	1,831	3,426
Fees Assigned to Diocese	-	3,602	-	-	3,602	-
Junior Church Costs	-	-	171	-	171	385
New Servers Robes	-	2,048	-	-	2,048	-
Mums & Toddlers Expenditure	-	-	579	-	579	575
Christmas Tree Festival Sponsorship	-	-	50	-	50	-
Church running costs						
Light, water, heat	5,312	-	-	-	5,312	9,089
Insurance	4,552	-	-	-	4,552	4,400
Church requisites	602	-	-	-	602	822
Choir, Organ and Piano	6,162	-	4,213	-	10,375	6,562
CCLI License	371	-	-	-	371	351
Hall Trustees - Fee for Use of Hall	200	-	-	-	200	200
Church Maintenance						
Structure & Windows	-	2,042	-	-	2,042	356
Clock	-	208	-	-	208	197
Heating Installation	-	2,400	-	-	2,400	1,546
Electrical Installation	-	219	-	-	219	517
Fire Extinguishers & Security	-	367	-	-	367	121
Quinquennial Fee	-	-	-	-	-	785
Groundwater Survey	-	911	-	-	911	-
Furnishings	-	-	-	-	-	623
Miscellaneous	-	468	-	-	468	124
St Luke's Flower Group	200	-	-	-	200	200
	<u>72,270</u>	<u>12,265</u>	<u>5,013</u>	<u>-</u>	<u>89,548</u>	<u>82,278</u>
	<u>77,264</u>	<u>12,265</u>	<u>9,808</u>	<u>-</u>	<u>99,337</u>	<u>92,329</u>
3(e) <i>Governance costs</i>						
Parish Secretary 's Honorarium	-	-	-	-	-	313
Parish Administrator's Salary	2,868	-	-	-	2,868	936
Office Costs	8,526	-	-	-	8,526	5,139
Account Examination Fee	500	-	-	-	500	500
	<u>11,894</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,894</u>	<u>6,887</u>
Total Resources Used	<u>90,580</u>	<u>17,177</u>	<u>9,865</u>	<u>-</u>	<u>117,622</u>	<u>112,705</u>

Parochial Church Council of St Luke's Parish Church, Maidenhead

Notes to the financial statements for the year ended 31st December 2011

4 Staff Costs

	2011	2010
Director of Music's Salary	2,895	2,833
Organist's Salary	1,440	1,408
Parish Secretary 's Honorarium	-	313
Assistant Parish Secretary 's Honorarium	-	-
Parish Administrator's Salary	2,868	936
	<u>7,203</u>	<u>5,489</u>

During the year the PCC employed a Director of Music, an Organist, and a Parish Administrator, none of whom earned £40,000 p.a. or more. Members of the PCC received reimbursement of expenses (e.g. purchasing replacement light bulbs and cleaning materials) but none received any remuneration.

5 Fixed Assets for use by the PCC

	Grand Piano	Total
5a) <i>Tangible Fixed Assets</i>		
Actual/Deemed Cost		
at 1st January 2011	8,886	8,886
Additions	-	-
at 31st December 2011	<u>8,886</u>	<u>8,886</u>
Depreciation		
at 1st January 2011	8,886	8,886
Charge for the year	-	-
at 31st December 2011	<u>8,886</u>	<u>8,886</u>
Net Book Value		
at 31st December 2011	-	-
at 31st December 2010	-	-

	Historical Cost at 31/12/2011	Valuation at 31/12/2011	Historical Cost at 31/12/2010	Valuation at 31/12/2010
5b) <i>Investments - PCC Property</i>				
Fabric Reserve Fund				
12819.33 shares in the CBF Investment Fund	51,875	132,372	51,875	140,490
Organ Fund				
1333 shares in the CBF Investment Fund	8,443	13,763	8,443	14,609
Benefactors' Fund				
5459.92 shares in the CBF Investment Fund	58,091	56,379	58,091	59,836
Hannaford Trust - held by Diocesan Trustees, Oxford Ltd, on behalf of the PCC				
104 shares in the CBF Investment Fund	83	1,074	83	1,140
Hick Flower Fund				
116 shares in the CBF Investment Fund	75	1,198	75	1,271
		<u>204,786</u>		<u>217,346</u>
5c) <i>Investments - Property of Vicar and Churchwardens, administered by the PCC</i>				
Fry Trust				
64 shares in the CBF Investment Fund		660		701
		<u>660</u>		<u>701</u>
6 Current Assets for use by the PCC				
None		-		-
		<u>-</u>		<u>-</u>

Asset Location

All assets are in the United Kingdom

Parochial Church Council of St Luke's Parish Church, Maidenhead

Notes to the financial statements for the year ended 31st December 2011

6 Analysis of Net Assets By Fund

	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds 2011
	General	Designated			
Investment Fixed Assets	-	188,751	13,763	2,932	205,446
Current Assets	6,668	56,321	18,974	-	81,963
Current Liabilities	-	-	-	-	-
Fund Balance	6,668	245,072	32,737	2,932	287,409

7 Fund Details

Sufficient resources are held in an appropriate form to enable each of the funds be applied in accordance with any restrictions. The specific purposes of each fund are as follows:

Unrestricted Funds

GENERAL ACCUMULATED RESERVES

These represent the general "savings" of the PCC which are not earmarked for any particular purpose. They are needed for two main reasons:- a) They allow large bills, such as the insurance premium, to be paid early in the year before much income has been received and b) the interest earned on them contributes to general fund income, although in recent years this has been negligible.

Designated Funds

EVENTS COMMITTEE FUND

The Events committee had a fair year and transferred £4250 to the General Fund

NORFOLK HOLIDAY FUND

The £2000.00 at 31 December 2011 represented deposits collected in connection with this holiday that will take place in May 2012

CONCERT COMMITTEE FUND

There was no activity with the Concert Committee in 2011

VICAR'S DISCRETIONARY FUND

This is used to offer assistance to those in need who call at the Vicarage.

KEY DEPOSITS FUND

This holds deposits for keys paid by regular users of the Parish Centre.

FABRIC FUND

This funds repairs and maintenance to the church building and its contents. Income is from the Fabric Reserve Fund i.e. the interest and dividends arising from the proceeds of the sale of 42 St Luke's Road (the former curate's house). In 2011 it also received £700 from the General Fund as the

seventh of a series of 20 annual payments intended to restore the £18,000 capital withdrawn from the Fabric Reserve fund in 2004 to pay for the West Window restoration.

The major expenditure during the year was on a new pump for the heating system, repairs to the Parish Centre roof flashings, and a groundwater survey of the churchyard.

BENEFACTORS' FUND

We received further legacies and memorial gifts in 2011 totalling £8,325 which were placed in the Benefactors' Fund

BENEFACTORS' FUND CBF SHARES

These shares generated £2622 of income for the General Fund in 2011

FABRIC RESERVE FUND

This represents the capital that generates the income for the Fabric Fund. The fund is represented by 12819.33 CBF Investment Fund shares.

Restricted Funds

JUNIOR EDUCATION FUND

This funds the education of the children and young people of the church through the work of the Sunday Club and Sparkler groups and other activities. Income is usually from gifts given by parents at baptisms and other specific donations for this kind of work.

MUMS & TODDLERS FUND

This contains monies held on behalf of the St Luke's Mums and Toddlers Group. The group holds a two-hour session on each Thursday during school term time.

THURSDAY GROUP FUND

This fund holds the money on behalf of the group.

CHOIR MUSIC FUND

This fund holds the surplus after payments to the choir from the choir fee for weddings and is used by them to purchase new music and to fund choir social events.

Parochial Church Council of St Luke's Parish Church, Maidenhead

Notes to the financial statements for the year ended 31st December 2011

7 Fund Details - Continued

ALLOCATED OUTWARD GIVING

This fund contains money received from the various special collections pending it being sent to the relevant organisations, and the accumulated grant income from Lady Pocock's Non-Ecclesiastical Charity to be used to benefit the elderly poor of Maidenhead. The balance at the end of 2011 represents the sum of the unspent portion of these grants.

OAKLEY BEQUEST

This fund is for upkeep of the Oakley grave.

LANGTON BEQUEST

This fund is for the upkeep of the Langton grave and churchyard.

DEVELOPMENT FUND

This fund is for long term improvements or alterations to the fabric of the church (as opposed to maintenance activities). In 2011 it received the £533 proceeds of the Christmas Tree Festival.

ORGAN FUND

This was established to fund long-term repairs and maintenance to the pipe organ that was fully restored after the fire in 1991. Organ tuning costs and day-to-day maintenance are borne by the General Fund under the Choir and Organ expenditure item. In 2011 £4188 was spent on organ repairs.

ORGAN FUND CBF SHARES

In view of the long-term nature of the Organ fund, part of it is held as 1333 CBF Investment Fund Shares.

ARTHUR FINCH FUND FOR ORGAN IMPROVEMENTS

This fund contains the legacy received from the estate of the late Arthur Finch to be used towards future improvements to the pipe organ at St Luke's.

FRY TRUST, HANNAFORD TRUST AND HICK FLOWER FUND ACCUMULATED INCOME FUNDS

These three funds hold the income from the corresponding endowments until it is spent.

Endowment Funds

FRY TRUST

The income from this endowment is to be used firstly to maintain the grave of Canon Fry and secondly to maintain the chapel.

HANNAFORD BEQUEST

The income from this endowment is to be used firstly to maintain the grave and tombstone of Anne Dorothy Hannaford in good and proper order and secondly for the general purposes of the PCC.

HICK FLOWER FUND

The income from this endowment is to be used to purchase flowers for the church, by transfer to the General Fund from whence it is paid to the flower arranging team as part of the PCC's contribution of £200 towards the cost of flowers.

Parochial Church Council of St Luke's Parish Church, Maidenhead

Notes to the financial statements for the year ended 31st December 2011

7 Fund Details - Continued

	Balance at 31/12/2011	Balance at 31/12/2010
The Unrestricted Funds balances are as follows:-		
General Fund:		
General Accumulated Reserves	6,668	12,719
Designated Funds:		
Events Committee Fund	119	126
Traidcraft Trading Fund	126	(49)
Norfolk Holiday	2,000	-
Concert Committee Fund	22	22
Vicar's Discretionary Fund	791	922
Key Deposits	125	125
Fabric Fund	(3,286)	130
Benefactors' Fund	38,805	33,620
Benefactors' Fund CBF Shares	56,379	59,836
Fabric Reserve Fund	17,619	13,791
Fabric Reserve Fund CBF Shares	132,372	140,490
	<u>251,740</u>	<u>261,732</u>
The Restricted Funds Balances are as follows:-		
Junior Education Fund	325	258
Mums & Toddlers Fund	342	741
Thursday Group Fund	1,036	843
Choir Music Fund	983	771
Allocated Outward Giving	661	564
Oakley Bequest	117	116
Langton Bequest	126	124
Development Fund	3,569	3,000
Organ Fund	924	4,462
Organ Fund CBF Shares	13,763	14,609
A Finch Fund for Organ Improvements	8,480	8,420
Fry Trust Accumulated Income	755	719
Hannaford Trust Accumulated Income	1,656	1,595
Hick Flower Fund Accumulated Income	-	-
	<u>32,737</u>	<u>36,222</u>
The Endowment Funds Balances are as follows:-		
Fry Trust (Capital)	660	701
Hannaford Bequest (Capital)	1,074	1,140
Hick Flower Fund (Capital)	1,198	1,271
	<u>2,932</u>	<u>3,112</u>