



St Luke's Church, Maidenhead

**ANNUAL REPORT & FINANCIAL STATEMENTS**

**OF**

**THE PAROCHIAL CHURCH COUNCIL**

**for the year ended 31st December 2015**

**Registered with the Charity Commission, No. 1129951**

**Vicar:**

**The Reverend Sally Lynch**

**Church Wardens:**

**Johanna Raffan & David Sopp**

**Honorary Treasurer:**

**Richard Burdett**

**Bankers:**

**Royal Bank of Scotland PLC  
40-42 High Street, Maidenhead, SL6 1QE  
and**

**Lloyds Bank PLC  
45 High Street, Maidenhead, SL6 1JS**

**Independent Examiner:**

**Kevin Harrison**

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

## Annual Report for 2015

### 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:	The Reverend Sally Lynch
Associate Priest:	The Reverend Terrie Robinson
Curate in Training:	The Reverend Nicola Hulks (from July 2015)
Licensed Lay Minister:	Sonya Clarke
Churchwarden:	Johanna Raffan (Vice Chair) David Sopp
Deanery Synod:	Sue Brett ) Richard Burdett ) Until 2017 Ian Gilchrist )
Lay members:	Ralph Hinchliffe ) Michelle Lane ) Until Sally Somerville ) 2016 Janet Trinkwon )  Sue Curley ) Sue Harbour ) Until Ann Hockham ) 2017 Don Luff )  James Ellins ) Sue Hinchliffe ) Until Michael Masango ) 2018 Sue Turner )

The following persons completed their term on the PCC and stood down at the APCM in 2015: Jill Bevitt, Roger Bevitt, Nicola Buckland, Eileen Goford

### PCC Organisation

The PCC continues to operate through the following structure:

#### 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 various planning groups. Its membership has been restructured and it now consists of the Incumbent, two churchwardens, treasurer, PCC secretary and two lay members of the PCC elected annually. It also acts as the Finance Committee overseeing the financial situation and planning the stewardship renewal. The Standing Committee has met on only three occasions during the year due to meeting having to be cancelled.

We continue to operate the threefold structure of Vision meetings, Focus Planning Groups and Task Groups.

Vision meetings continue to be held roughly bi-monthly and at the first part of the meeting we are continuing to look at our Mission Action Plan and find ways of continually moving it forward. The meeting then splits into Focus Planning Groups (normally two) which meet and report briefly to the whole meeting to allow exploration of overlap. Task groups are informal groups which carry out plans made.

The Vision meetings and Focus Planning groups report to full meetings of the PCC. These groups aim to implement our Mission Action Plan and consist of the following;

**Liturgy:** Focuses on the structure and style of our worship, including the use of music.

**Nurture:** Facilitates nurture in all age groups in believing and belonging.

**Outreach:** Explores drawing people into our fellowship and co-ordinates outreach in the church and parish

**Social Gospel:** Explores ways of engaging with others outside of the parish – both in the UK and abroad. It is both supportive and educative.

**Children and Young Persons:** Facilitates and co-ordinates the work carried out in our Baby and Toddler group, Sunday Club, Sparklers and Messy Church.

**Social and Fundraising:** Co-ordinates a programme of social, fund-raising and cultural events.

**Fabric Group:** The Fabric Group is no longer included in this and has met independently since January 2015.

It is responsible for the general care and maintenance of the church building and grounds.

#### Church Membership

The numbers on the church Electoral Roll has increased to 122 this year.

Average church attendance on Sundays in 2015 was 102; this is an increase of four on 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 seven occasions with an average attendance of 77.45%. In addition PCC members serve on other groups and attend various meetings throughout the year.

The PCC has considered and responded to a number of items for both diocese and deanery.

Other than in exceptional circumstances the minutes of all PCC meetings held during the year are public documents and are displayed in a folder at the rear of church. It should be noted however that these are always one meeting behind as they cannot be displayed until approved by the PCC at their next meeting.

Over the past year each meeting has begun with Lectio Divina on a Bible passage.

At each meeting the PCC usually receives a report from Deanery Synod and Churches Together in Maidenhead

The major items dealt with by the PCC at each meeting were as follows:

- **January** – This was a joint meeting held with the Re-Ordering Group and the only agenda item was Re-Ordering. It had become clear to the Re-Ordering Group that they would be unable to make a proposal to the PCC re appointing a contractor due to a number of factors but especially that the final figures were higher than expected. In view of this and the church's financial position the Re-Ordering Group had discussed the way forward and the benefits of the whole programme. The group had agreed that although relocating the office was important our primary role is mission and to be people of God in this place. The tendering process was outlined and the treasurer gave an update of the church's current financial position. The meeting then discussed the matter at length including the ethical issue of spending vast sums of money. We were reminded to needed to focus on prayer in this issue.
- **February** – The treasurer produced the Financial Statements of the PCC to the meeting and these were approved as were the churchwarden's annual fabric report and the Health and Safety Policy.

A Re-Ordering Group report was received recommending that, having taken note of the concerns re cost of the whole project, it would be wise not to proceed with the external projects and to produce revised plans within the buildings current footprint. The PCC agreed and asked the group to seek revised plans from the architects.

The Outward Giving Team submitted its recommendations of the missions and charities we support in 2015 and which were approved.

Following a request from the local Youth Offending Team it was agreed that young offenders should carry out unpaid reparation work in the churchyard.

- **May** – This was the first meeting of the PCC since the APM and we welcomed five new members. The election of PCC Officers took place.

Mary Klymenko and Rhidian Jones were thanked for their work with choir especially over the Easter period.

The treasurer gave his first report on the budget which mainly dealt with the arrangements for the renting of the curate's house.

The Re-Ordering Group had met and submitted revised proposals to the meeting. These were discussed at length and agreed in principle, although the treasurer expressed some reservations. It was hoped to have plans available at the PCC Away Day 30th May and it was also agreed that this day should be open to the whole congregation.

It was agreed to have a worship/social event with the Indian Christian Association on 25th October.

- **Saturday 30th May** – The Open PCC Away Day was held from 9.30am – 1.00pm, two very helpful sessions were held on liturgy and on the implications of having a curate in training. The revised plans for the re-ordering were explained – with some concerns expressed quite forcibly about the proposed loss of the Parish Centre.
- **Sunday May 31st Special Meeting** – The Reverend Sally Lynch had requested that this meeting be called and the legally required notice had been served. The only matter that could be discussed was re-ordering.

Revised plans in relation to re-ordering had been received from our architects Acanthus Clews – as presented to the whole meeting the previous day. The PCC was asked to approve them so that they could be submitted to the D.A.C's June meeting with a view to us applying for a faculty following the tendering process.

This was discussed by the meeting during the course of which it was pointed out at the APCM in April a proposal to retain the Parish Centre had been defeated by 25 votes to 9. A proposal to submit the plans to D.A.C was put to the meeting and carried by 15 votes to 1

- **July** – Our curate in training the Reverend Nicola Hulks and a new PCC member were welcomed to the meeting.

It was agreed that we would apply for faculties for a new purple nave altar cover and the olive wood carving of the Madonna and Child.

The treasurer presented his half yearly budget report to the meeting and this predicted that at the end of the year we would have a deficit of £2654. It was agreed that a meeting would take place between the vicar, treasurer and churchwardens to look at our current financial position.

The plans for re-ordering had been submitted to the D.A.C but before they could approve them they felt that they needed to visit the church. Two members of the DAC together with the DAC secretary and Archdeacon Christine had visited us in June. The only issue raised was the disabled toilet which is not currently compliant. This would be re-structured at the time of the building work. The DAC would consider the plans at its July meeting. Following the meeting on 30th May the Reverend Sally Lynch stated that she was very grateful for all the love and support being demonstrated within the whole church family, despite some of our differences of opinion concerning re-ordering.

We looked at some initial ideas in relation to celebrating our 150th birthday.

Ralph Hinchliffe was congratulated on his election as a lay member of Diocesan Synod.

- **September** – Following a request from the Oxford Diocesan Board of Education the PCC decided to

retain its responsibility as land trustees for St. Luke's School.

The treasurer informed the meeting that the raffle at Littlewick Show raised £480 and the Harvest Supper £249.53, these sums would go to the General Fund. The chair reminded the meeting that all sums raised during the year would go to the general fund and not re-ordering. The treasurer also outlined the curacy housing costs over the next three years including the amounts that the diocese had agreed to pay each year. There was no change in the general fund deficit as reported in July.

Once again re-ordering dominated the meeting, replies had been received from the four companies we had asked to tender. The Re-Ordering Group had studied both the tender document and replies received and recommended to the PCC that the tender from Adams and Wade of Maidenhead at £92,792 was the preferred option. This matter was discussed at length and a number of concerns were expressed to the meeting both in relation to the project and the feelings of some members of the congregation. Comments were also invited in relation to an open church meeting which had taken place on 7th September. The treasurer explained to the meeting that with peripheral costs the final figure would be much higher. The meeting also looked at the funding available and it was agreed that we had sufficient funding to complete phase 1. The meeting agreed that there was no perfect solution to the problem and that whatever was done would be a compromise. A proposition was put to the meeting that we apply for a faculty for phase 1 and the voting was 16 for and 1 against. The proposal was therefore carried.

The meeting agreed to adopt the diocesan model on recording pastoral encounters.

It also agreed to allow swift nesting boxes to be placed in the spire.

- **November** – The Treasurer presented his latest budget forecast and it showed that the deficit at year end might be lower than predicted. The meeting also approved the increases in staff payments and parish fees for 2016 as well as the increases to lettings charges.

The faculty for the re-ordering had been submitted. It was noted that we had received an offer to replace the carpet on the dais, it was agreed to accept this offer but to wait until January when new faculty procedures come into force before proceeding any further.

We looked at our 150th birthday celebrations and the events being organised including family afternoons and a black tie dinner.

We reviewed the church's Safeguarding Policy and took note of new diocesan policy that anyone taking home communions must be DBS checked.

It was reported that the Quinquennial inspection of the church had taken place, with the report awaited.

- The PCC continues to monitor the financial situation and thanks the treasurer Richard Burdett for all his work in relation to this.

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.

I am aware that this report is far longer than previous years but make no apology for that. The PCC over the last year has spent a considerable amount of time at both its meeting and in other forums dealing with the Re-Ordering project and I felt that this report should reflect that. I have tried to give a fair summary of the discussions the PCC has had into all aspects of the project and in fact it has taken a great deal of care in reaching decisions. All the decisions have been taken with the focus on our primary role of mission and to be people of God in this place. All the decisions taken have been made following lengthy discussion with both sides of the argument being presented, the concerns of other members of the church community have also been considered.

All the decisions have been taken following a correctly tabled proposition which has been seconded and then a show of hands with a simple majority deciding the issue.

The PCC have been especially grateful to the Re-Ordering Group for the work that they have put into the project and the valuable information that they have provided to our meetings.

R. Hinchliffe  
PCC Secretary

### **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. accumulated 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. Hence the reserve level will vary and there is no target level. In 2010 the PCC decided that the dividend income from these shares should be treated as General Fund income, which continued in 2015 with a contribution of £2,824. The proportion of the fund held as CBF Investment Fund Shares is around 70%

**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 2015 there was a small increase in the CBF Investment Fund share price with the result that the Fabric Reserve Fund total valuation at year end was £207,029 which is marginally above the target range. However, it is likely that we shall need to transfer some of this reserve to the Fabric Fund in 2016 to cover the increased expenditure that has occurred over the past few years which has resulted in this fund being £9871 overdrawn at 31 December 2015.

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 7 to the attached accounts.

## **Comments on the Accounts**

After a number of years of deficits, it is pleasing to report that the General Fund had a year-end surplus of £1,673.

The major changes in General Fund expenditure were reduced costs for Choir and Organ, since we operated without a paid Director of Music for ten months, increased fuel and insurance costs, and the costs of curacy housing and expenses. Our Parish Share had the smallest increase, of only £200, in at least 20 years.

On the income side, Fee income from Weddings and Funerals remained high, at £5,371, and open plate collections increased substantially. However the outstanding performance was from Fund Raising, contributing over £10,000 from the Music and Christmas Tree Festivals, Summer Fair, other events, and profit from catering.

Despite the 2014 stewardship renewal campaign, Planned Giving and the corresponding Gift Aid refund both fell.

Interest rates remained at very low levels and so generated only £20 of interest allocated to the General Fund.

We transferred £2,000 from the Benefactors' Fund to the General Fund as the first of five annual contributions to office costs. We also transferred a further £6,061 to cover the cost of the curacy housing and expenses.

After these transfers, the resulting surplus of £1,673 leaves General Fund Accumulated Reserves of £4,277 at the year end.

## **Designated Funds**

As mentioned above, we spent £8,061 of the Benefactors' Fund supporting the church office and the curacy.

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 eleventh 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 nine years repay the £18,000 of capital we withdrew from the Fabric Reserve fund in 2004 to pay for the West Window repairs.

Expenditure from the Fabric Fund included the rehangng of the main church bell and fitting it with a new calling hammer, boiler servicing and other service contracts, and work to maintain the lighting system.

## **Restricted Funds**

As in the past we also raised and gave away a substantial amount (£4,177) through a number of Special Collections and the Christmas Tree Festival, in addition to our normal outward charitable giving (£4,300).

The Development Fund received £4,301 of donations and £800 of Gift Aid tax refund, with expenditure of £7,272 on architect's fees in connection with possible reordering.

The St. Luke's School fund received the income from the rental of the pre-school (currently run as 'Munchkins') that operates on the St. Luke's School site and for which land the PCC is trustee. The school now wishes to use the premises to run its own early years provision and so negotiations are continuing with the present tenant. We spend £514 of this fund supporting projects at the school.

## **Balance Sheet**

The small rise in the balance sheet value, from £375,413 to £376,664 is a result of the increase in the CBF Investment Fund share price over the year and money received by the School and Development Fund, offset by the expenditure from the Benefactors' and Fabric Fund.

## **Conclusion & Treasurer's Comments**

The continued generosity of the congregation at St. Luke's when contributing to external charitable causes is worthy of note – we generated and gave away £8,477 in 2015.

However, the fall in Planned Giving is disappointing and is resulting in Fund Raising becoming a critical component of our income. In 2012 Fund Raising represented 9.8% of the Parish Share; in 2015 it was 16.5%. It is to be hoped that church members will honour their pledges made at the 2015 stewardship renewal and our Planned Giving will recover in 2016.

As in the past I would like to extend my thanks to Sonya Clarke for her work counting and banking the weekly

Planned Giving envelopes, Ben Darracott for his role as Assistant Treasurer, and Ann Cooke, for completing the Gift Aid tax reclaim. Without their invaluable assistance my job of Treasurer would be a great deal harder.



(signed) Richard Burdett (Hon Treasurer)  
28th January 2016

## **Independent Examiner's Statement to the PCC of St. Luke's Parish Church, Maidenhead**

I report on the accounts for the year ended 31st December 2015 which are set out on pages 6 to 8.

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

### **Basis of Independent Examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on 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 s.130 of the 2011 Act; and
  - to prepare accounts which accord with these accounting records have not been met;
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Kevin Harrison FMAAT  
34 Sundorne Road  
Charlton  
London  
SE7 7PP  
10 February 2016

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

### Statement of Financial Activities for the year ended 31st December 2015

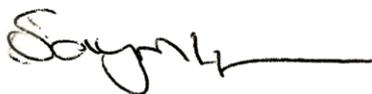
	Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
		General £	Designated £			2015 £	2014 £
<b>Income and Endowments</b>							
Donations and legacies	2(a)	77,504	-	11,487	-	88,991	95,126
Charitable activities	2(b)	6,717	94	7,500	-	14,311	13,358
Other trading activities	2(c)	5,371	27,863	441	-	33,675	31,647
Investment income	2(d)	19	9,737	1,012	-	10,768	10,496
<b>Total Income and Endowments</b>		<b>89,611</b>	<b>37,694</b>	<b>20,440</b>	<b>-</b>	<b>147,745</b>	<b>150,628</b>
<b>Expenditure</b>							
Raising Funds	3(a)	599	9,585	-	-	10,184	12,999
Charitable activities	3(b)	107,079	16,034	16,300	-	139,413	119,547
Other	3(c)	-	-	514	-	514	6,300
<b>Total Expenditure</b>		<b>107,678</b>	<b>25,619</b>	<b>16,814</b>	<b>-</b>	<b>150,111</b>	<b>138,847</b>
<b>Net income/(expenditure) before transfers</b>		<b>(18,067)</b>	<b>12,075</b>	<b>3,626</b>	<b>-</b>	<b>(2,366)</b>	<b>11,781</b>
<b>Transfers between funds</b>							
From 2015 Tree Festival Profit...		-	(2,255)	-	-	(2,255)	(1,448)
...to Events Fund		-	2,255	-	-	2,255	1,448
From 2015 Music Festival Profit...		-	(4,428)	-	-	(4,428)	(1,794)
...to Events Fund		-	4,428	-	-	4,428	1,794
From Vicar's Discretionary Fund...		-	(200)	-	-	(200)	-
...to Friendship Project		-	-	200	-	200	-
Events Committee to General Fund		9,502	(9,502)	-	-	-	-
Benefactors' Fund Dividends to General Fund		2,824	(2,824)	-	-	-	-
Benefactors' Fund Contribution to Curacy Costs		6,061	(6,061)	-	-	-	-
Benefactor's Fund Contribution to Office Costs		2,000	(2,000)	-	-	-	-
General Fund to Fabric Reserve Fund		(700)	700	-	-	-	-
General Fund to Vicar's Discretionary Fund		(7)	7	-	-	-	-
Hick Flower Fund to General Fund		60	-	(60)	-	-	-
From Fabric Fund...		-	(3,380)	-	-	(3,380)	(3,310)
...to Fabric Reserve Fund		-	3,380	-	-	3,380	3,310
<b>Net income/(expenditure)</b>		<b>1,673</b>	<b>(7,805)</b>	<b>3,766</b>	<b>-</b>	<b>(2,366)</b>	<b>11,781</b>
<b>Gains and Losses on Investments:</b>							
- unrealised		-	3,323	242	51	3,616	13,432
<b>Net movement in funds</b>		<b>1,673</b>	<b>(4,482)</b>	<b>4,008</b>	<b>51</b>	<b>1,250</b>	<b>25,213</b>
Total funds brought forward at 1st January 2015		2,604	309,608	59,410	3,792	375,414	350,201
<b>Total funds carried forward at 31st December 2015</b>		<b>4,277</b>	<b>305,126</b>	<b>63,418</b>	<b>3,843.00</b>	<b>376,664</b>	<b>375,414</b>

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

## Balance Sheet at 31st December 2015

	Note	2015 £	2014 £
<b>Fixed Assets</b>			
<i>Tangible fixed assets</i>			
Office Equipment	5a)	-	-
Boston Grand Piano		-	-
<i>Investments</i>			
Parochial Church Council Property	5b)	268,422	264,818
Trust funds administered by the PCC	5c)	866	855
		<u>269,288</u>	<u>265,673</u>
<b>Current Assets</b>			
Debtors		10,244	7,588
CBF Deposit Accounts - held by the PCC		86,086	84,417
Lloyds Bank Deposit Account (Development Fund)		5,846	9,405
Lloyds Bank Current Account		6,801	3,987
RBS Current Account		(1,601)	5,024
		<u>107,376</u>	<u>110,421</u>
<b>Liabilities: Amounts falling due within one year</b>			
Creditors for goods and services		-	681
Advanced payments received		-	-
<b>Net Current Assets</b>		<u>107,376</u>	<u>109,740</u>
<b>Net Assets</b>	6	<u>376,664</u>	<u>375,413</u>
represented by:-			
<b>Funds</b>			
Unrestricted	7	309,403	312,213
Restricted		63,418	59,408
Endowment		3,843	3,792
		<u>376,664</u>	<u>375,413</u>

Approved by the Parochial Church Council on 2nd February 2016 and signed on its behalf by:-



Revd. Sally Lynch (Vicar)



Mr Richard Burdett (Honorary Treasurer)

The notes on pages 8 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 2015

### 1 Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, applicable accounting standards, and the Charities SORP (FRSSE).

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 (£60 in 2015) is transferred to the General Fund to be used towards the purchase of flowers.

Since October 2010 dividends from the Benefactors' Fund CBF Investment Fund Shares are 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 2015.

#### 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 2015, and the movement in market value is shown on the SOFA.

##### *Current Assets*

Amounts owing to the PCC at 31st December 2015 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. There were no such creditors at 31st December 2015.

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

### Notes to the financial statements for the year ended 31st December 2015

Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
	General	Designated			2015	2014
<b>2 Income and Endowments</b>						
2a) <i>Donations and Legacies</i>						
Planned Giving:						
Gift Aided	45,197	-	200	-	45,397	48,473
Income and community buildings tax recovered	12,380	-	50	-	12,430	13,073
Non-Gift Aided	6,018	-	-	-	6,018	3,789
Collections (open plate) at all services	4,755	-	-	-	4,755	3,629
Special Collections					-	
Gift Aided	375	-	3,968	-	4,343	9,869
Income and community buildings tax recovered	171	-	1,257	-	1,428	2,469
Non-Gift Aided	338	-	4,318	-	4,656	5,112
Sundry Donations	875	-	1,274	-	2,149	1,582
Grants					-	
Lady Pocock's Charities	-	-	420	-	420	350
For Messy Church	-	-	-	-	-	500
Louis Baylis Trust - Music Festival	-	-	-	-	-	1,000
Grant from Bishop's Outreach Fund	-	-	-	-	-	626
From ODBF for Curate's Housing	7,000	-	-	-	7,000	
Community Development Grant	-	-	-	-	-	4,244
Legacies	-	-	-	-	-	-
Floodlighting sponsorship	395	-	-	-	395	410
	<u>77,504</u>	<u>-</u>	<u>11,487</u>	<u>-</u>	<u>88,991</u>	<u>95,126</u>
2b) <i>Income from charitable activities</i>						
Magazine, Trading & Catering	1,446	94	-	-	1,540	1,238
Rental Income - St. Luke's Pre School	-	-	7,500	-	7,500	7,500
Church and Parish Centre Lettings	5,271	-	-	-	5,271	4,621
	<u>6,717</u>	<u>94</u>	<u>7,500</u>	<u>-</u>	<u>14,311</u>	<u>13,358</u>
2c) <i>Income from other trading activities</i>						
Fund Raising - General	-	5,844	-	-	5,844	5,980
Fund Raising - Concerts & Music Festival	-	8,828	-	-	8,828	244
Fund Raising - Tree Festival	-	3,492	-	-	3,492	3,135
Fund Raising - Parish Holiday	-	2,520	-	-	2,520	8,402
Mums & Toddler Group Income	-	-	441	-	441	509
Fees - Weddings & Funerals	5,371	7,179	-	-	12,550	13,377
	<u>5,371</u>	<u>27,863</u>	<u>441</u>	<u>-</u>	<u>33,675</u>	<u>31,647</u>
2d) <i>Income from investment</i>						
Dividends and interest, received tax-free	19	9,737	1,012	-	10,768	10,496
	<u>19</u>	<u>9,737</u>	<u>1,012</u>	<u>-</u>	<u>10,768</u>	<u>10,496</u>
<b>Total Incoming Resources</b>	<u>89,611</u>	<u>37,694</u>	<u>20,440</u>	<u>-</u>	<u>147,745</u>	<u>150,628</u>

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

## Notes to the financial statements for the year ended 31st December 2015

Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
	General	Designated			2015	2014
<b>3 Expenditure</b>						
3a) <i>Expenditure on raising funds</i>						
Fund raising costs	-	9,585	-	-	9,585	4,673
Parish Holidays Expenditure	-	-	-	-	-	7,869
Subscriptions and Advertisements	599	-	-	-	599	458
	<u>599</u>	<u>9,585</u>	<u>-</u>	<u>-</u>	<u>10,184</u>	<u>12,999</u>
3b) <i>Charitable activities</i>						
<i>Grants</i>						
Missionary and Charitable Giving:						
Church Overseas:						
- missionary societies						
United Society (US)	215	-	-	-	215	-
The Bible Society	-	-	-	-	-	225
	<u>215</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>215</u>	<u>225</u>
- relief and development agencies						
Christian Aid	-	-	698	-	698	362
ABCD' (Action around Bethlehem Children with Disat	215	-	-	-	215	-
Kimberley & Kuruman Appeal	-	-	246	-	246	-
Jeel Al-Amal	215	-	-	-	215	-
	<u>430</u>	<u>-</u>	<u>944</u>	<u>-</u>	<u>1,374</u>	<u>362</u>
Home missions and other Church Societies						
Church Action on Poverty	215	-	-	-	215	225
Street Angels Maidenhead	215	-	-	-	215	225
Samaritan's Purse	-	-	33	-	33	-
Maidenhead Shelter	215	-	-	-	215	470
Children's Society (Christingle & Carol Singing)	-	-	872	-	872	673
St. Luke's Healthcare for the Clergy	215	-	-	-	215	225
Inclusive Church	-	-	-	-	-	45
Foundation for Relief in Middle East	-	-	-	-	-	601
Church Urban Fund	215	-	-	-	215	-
Corrymeela	215	-	-	-	215	-
Prison Fellowship	-	-	-	-	-	225
Angel Tree Project	215	-	-	-	215	-
	<u>1,505</u>	<u>-</u>	<u>905</u>	<u>-</u>	<u>2,410</u>	<u>2,689</u>
Secular Charities						
Water Aid	215	-	-	-	215	-
DEC - Nepal Earthquake Appeal	-	-	236	-	236	-
Play Kenya	-	-	-	-	-	225
Thames Hospicecare	-	-	1,270	-	1,270	55
Adult Dyslexia Centre	215	-	-	-	215	225
Thames Valley Adventure Playground	-	-	-	-	-	225
People to Places	-	-	-	-	-	120
Berkshire Carers' Service	215	-	-	-	215	225
Medecins Sans Frontieres	215	-	-	-	215	225
Prostate Cancer UK	-	-	-	-	-	225
Kori Women's Development Project	-	-	-	-	-	225
Alexander Devine Hospice	-	-	822	-	822	-
Maidenhead Care	-	-	-	-	-	255
Padstones	215	-	-	-	215	-
Crossroads Care	-	-	-	-	-	225
The DASH Charity (EBWA)	215	-	-	-	215	225
Macmillan Cancer Support	215	-	-	-	215	-
Alzheimer's Dementia Support	-	-	-	-	-	570
Berks Churches Trust	-	-	-	-	-	60
Sequela Foundation	-	-	-	-	-	450
Thames Valley - Mothers 4 Mothers	-	-	-	-	-	(245)
Open Kitchen	-	-	-	-	-	218
Family Friends in Windsor & Maidenhead	215	-	-	-	215	225
Windsor & Maidenhead Youth Counselling	215	-	-	-	215	668
Helen & Douglas House Hospice	-	-	-	-	-	338
Yeldall Manor	215	-	-	-	215	225
	<u>2,150</u>	<u>-</u>	<u>2,328</u>	<u>-</u>	<u>4,478</u>	<u>4,964</u>

**Notes to the financial statements  
for the year ended 31st December 2015**

Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
	General	Designated			2015	2014
<b>3 Resources Used (continued)</b>						
3b) <i>Charitable activities</i>						
Gifts	50	80	260	-	390	98
	50	80	260	-	390	98
<b>Total of Outward &amp; Charitable Giving</b>	<b>4,350</b>	<b>80</b>	<b>4,437</b>	<b>-</b>	<b>8,867</b>	<b>8,338</b>
3b) <i>Charitable activities</i>						
Ministry:						
Parish Share	57,472	-	-	-	57,472	57,272
Clergy Expenses	2,877	97	-	-	2,974	2,204
Curate's Housing Rent	12,835	-	-	-	12,835	-
Fees Assigned to Diocese	-	5,474	-	-	5,474	5,989
Fees for Organists & Vergers	-	1,999	-	-	1,999	1,649
Junior & Messy Church Costs	-	-	670	-	670	436
Outreach Activities	-	-	-	-	-	626
Baby & Toddler Group Expenditure	-	-	633	-	633	562
Friendship Group Expenditure	-	-	1,595	-	1,595	1,079
Friendship Group Coordinator's Salary	-	-	1,553	-	1,553	1,133
Church running costs						
Light, water, heat	6,839	-	-	-	6,839	6,370
Insurance	6,540	-	-	-	6,540	6,365
Church requisites	710	-	-	-	710	1,121
Catering	264	-	-	-	264	213
Choir, Organ and Piano	4,322	-	140	-	4,462	8,195
CCLI License	253	-	-	-	253	249
Hall Trustees - Fee for Use of Hall	200	-	-	-	200	200
Church Maintenance						
Structure & Windows	-	6,110	-	-	6,110	646
Clock	-	233	-	-	233	226
Heating Installation	-	1,344	-	-	1,344	2,835
Electrical Installation	-	112	-	-	112	614
Fire Extinguishers & Security	-	203	-	-	203	173
Professional Fees	-	-	7,272	-	7,272	2,409
Furnishings	-	-	-	-	-	462
Miscellaneous	-	382	-	-	382	141
Gravestone Repairs	-	-	-	-	-	1,516
Parish Administrator Salaries	4,843	-	-	-	4,843	3,447
Office Costs	5,344	-	-	-	5,344	4,668
Account Examination Fee/Expenses	30	-	-	-	30	211
St. Luke's Flower Group	200	-	-	-	200	200
	102,729	15,954	11,863	-	130,546	111,209
	107,079	16,034	16,300	-	139,413	119,547
3c) <i>Other</i>						
St. Luke's School - Grants	-	-	514	-	514	400
St. Luke's School - Professional Fees	-	-	-	-	-	5,900
	-	-	514.00	-	514.00	6,300.00
<b>Total Resources Used</b>	<b>107,678</b>	<b>25,619</b>	<b>16,814</b>	<b>-</b>	<b>150,111</b>	<b>138,847</b>

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

### Notes to the financial statements for the year ended 31st December 2015

#### 4 Staff Costs

	2015	2014
Director of Music's Salary (from 1st Nov 2015)	515	1,533
Music Administrator's Salary (to 31st Oct 2015)	754	1,533
Organist's Salary	1,497	1,497
Parish Administrators Salaries - Total	4,843	3,447
Friendship Group Coordinator's Salary (to 31st Oct 2015)	1,148	1,133
	<u>8,756</u>	<u>9,143</u>

During the year the PCC employed an Organist, a Coordinator for the Friendship Project, and a Director of Music from 1st Nov. It also employed two Parish Administrators for a total of 10 hours per week, and a Music Administrator until 31st Oct. 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>		
<b>Actual/Deemed Cost</b>		
at 1st January 2015	8,886	8,886
Additions	-	-
at 31st December 2015	<u>8,886</u>	<u>8,886</u>
<b>Depreciation</b>		
at 1st January 2015	8,886	8,886
Charge for the year	-	-
at 31st December 2015	<u>8,886</u>	<u>8,886</u>
<b>Net Book Value</b>		
at 31st December 2015	<u>-</u>	<u>-</u>
at 31st December 2014	<u>-</u>	<u>-</u>

The piano is a Boston grand piano placed in the Church. The gross book value is the purchase price of the items.

#### 5 Fixed Assets for use by the PCC

	Historical Cost at 31/12/2015	Valuation at 31/12/2015	Historical Cost at 31/12/2014	Valuation at 31/12/2014
5b) <i>Investments - PCC Property</i>				
Fabric Reserve Fund				
12819.33 shares in the CBF Investment Fund	51,875	173,505	51,875	171,175
Organ Fund				
1333 shares in the CBF Investment Fund	8,443	18,041	8,443	17,799
Benefactors' Fund				
5459.92 shares in the CBF Investment Fund	58,091	73,898	58,091	72,906
Hannaford Trust - held by Diocesan Trustees, Oxford Ltd, on behalf of the PCC				
104 shares in the CBF Investment Fund	83	1,408	83	1,389
Hick Flower Fund				
116 shares in the CBF Investment Fund	75	1,570	75	1,549
		<u>268,422</u>		<u>264,818</u>
5c) <i>Investments - Property of Vicar and Churchwardens, administered by the PCC</i>				
Fry Trust				
64 shares in the CBF Investment Fund		866		855
		<u>866</u>		<u>855</u>
6 <b>Current Assets for use by the PCC</b>				
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 2015

#### 6 Analysis of Net Assets By Fund

	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds 2015
	General	Designated			
Investment Fixed Assets	-	247,403	18,041	3,843	269,287
Current Assets	4,277	57,723	45,377	-	107,377
Current Liabilities	-	-	-	-	-
<b>Fund Balance</b>	<b>4,277</b>	<b>305,126</b>	<b>63,418</b>	<b>3,843</b>	<b>376,664</b>

#### 7 Fund Details

	Balance at 31/12/2015	Balance at 31/12/2014
The Unrestricted Funds balances are as follows:-		
General Fund:		
General Accumulated Reserves	4,277	2,606
Designated Funds:		
Events Committee Fund	59	57
Traidcraft Trading Fund	247	153
Parish Holiday	2,520	-
Concert Committee Fund	34	33
Vicar's Discretionary Fund	132	404
Key Deposits	125	125
Assigned Fees	-	294
Music Festival	-	1,020
Fabric Fund	(9,869)	(4,960)
Benefactors' Fund	30,948	38,954
Benefactors' Fund CBF Shares	73,898	72,906
Fabric Reserve Fund	33,527	29,445
Fabric Reserve Fund CBF Shares	173,505	171,175
	<u>309,403</u>	<u>312,213</u>
The Restricted Funds Balances are as follows:-		
Junior Education Fund	1,106	1,234
Baby & Toddler Group Fund	472	664
Choir Music Fund	892	684
Lady Pocock's Non Ecclesiastical	1,219	1,049
Oakley Bequest	121	119
Langton Bequest	130	128
Development Fund	11,638	13,770
Organ Fund	1,570	875
Organ Fund CBF Shares	18,041	17,799
A Finch Fund for Organ Improvements	8,696	8,648
Fry Trust Accumulated Income	(45)	(79)
Hannaford Trust Accumulated Income	1,331	1,270
Friendship Project	167	2,232
St. Luke's School Fund	18,080	11,015
	<u>63,418</u>	<u>59,408</u>
The Endowment Funds Balances are as follows:-		
Fry Trust (Capital)	865	855
Hannaford Bequest (Capital)	1,408	1,389
Hick Flower Fund (Capital)	1,570	1,549
	<u>3,843</u>	<u>3,792</u>

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

## Notes to the financial statements for the year ended 31st December 2015

### 7 Fund Details (continued)

Sufficient resources are held in an appropriate form to enable each of the funds be applied in accordance with any restrictions. The specific purpose of each fund is 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 FUND**

Fund raising events during the year were very successful, especially the Music Festival, which raised £4428, and the Christmas Tree Festival, which raised £2225. Total fund raising for the General Fund amounted to £9502.

#### **TRADCRAFT TRADING FUND**

This is the remaining balance after the final sales at the periodic Tradecraft stall. These sales ceased in 2015 so the fund will be closed in 2016 and the balance treated as General Fund fund raising.

#### **PARISH HOLIDAY FUND**

This fund holds the deposits received in connection with the 2016 holiday to Devon.

#### **CONCERT FUND**

There was no activity recorded under the Concert Fund in 2015.

#### **VICAR'S DISCRETIONARY FUND**

This is used to offer assistance to those in need who call at the Vicarage. In addition, in 2015, £200 was transferred to the Friendship Project.

#### **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. one half of the interest and dividends arising from the proceeds of the sale of 42 St. Luke's Road (the former curate's house). The major expenditure during the year was the £6110 spent on re-hanging the main church bell and fitting it with a new electromagnetic hammer, but money was also spent on the boiler and other servicing contracts.

#### **BENEFACTORS' FUND**

In 2015 we started the policy of using £2000 of this fund to contribute to increased staffing costs for the church office, by transfer to the General Fund. The plan is that this should continue for four more years (so five years in total). The fund was also used to pay for the £6061 of costs incurred in

connection with the curacy, following the appointment of The Revd Nicola Hulks as curate in July 2015.

#### **BENEFACTORS' FUND CBF SHARES**

These shares generated £2,824 of income for the General Fund in 2015.

#### **FABRIC RESERVE FUND**

This represents part of the capital held on deposit that generates income for the Fabric Fund. In 2015 it also received £700 from the General Fund as the eleventh 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.

#### **FABRIC RESERVE FUND CBF SHARES**

This represents the bulk of the capital that generates the income for the Fabric Fund. The fund is represented by 12819.33 CBF Investment Fund shares. In 2015 it generated £6760 of dividends, of which half (£3380) was transferred to the Fabric Fund, with the other half remaining in the Fabric Reserve Fund.

#### *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 Sparklers groups and Messy Church expenditure. Income during the year was from contributions collected at the post-Christmas party and a grant from Lady Pocock's Ecclesiastical Charity.

#### **BABY & TODDLER GROUP FUND**

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

#### **CHOIR MUSIC FUND**

This fund holds the surplus after payments to the choir from the choir fee for weddings, as well as given income that is specified as being for this fund, and is used by them to purchase new music. During 2015 the fund also paid the fees for visiting organists.

#### **LADY POCOCK'S NON ECCLESIASTICAL CHARITY**

This fund contains unspent grant money from Lady Pocock's Non-Ecclesiastical Charity which has to be used to benefit the elderly poor of the parish.

#### **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.

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

## Notes to the financial statements for the year ended 31st December 2015

### 7 Fund Details - Continued

#### DEVELOPMENT FUND

This fund is for long term improvements or alterations to the fabric of the church (as opposed to maintenance activities). The fund received £4,306 of donations and £800 of Gift Aid tax refund, and there was expenditure of £7,272 on architect's fees in connection with the possible reordering. £2540 of this fund can only be spent on works to the Memorial Chapel since the donors specified this when they made their gifts.

#### ORGAN FUND

This was established to fund long-term repairs and maintenance to the pipe organ that was last 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..

#### 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. There was no expenditure from the Fry Trust and Hannaford Trust in 2015. The Hick Flower fund contributed £60 towards the General Fund.

#### ST LUKE'S SCHOOL FUND

There is a pre-school building (co-located with St. Luke's Primary School) which was erected by the local authority without the permission of the trustee of the land, which is St. Luke's Parochial Church Council. Rental from the current operator who runs it as "Munchkins" was paid direct to the school until 2012. However as part of the registration of land being carried out by the Diocese of Oxford it became clear that since the trustees are the ultimate owners of the land the rental income should be paid to the PCC and used in accordance with the land conveyance dated 22nd June 1948 which requires it to be spent firstly on matters relating to educating children or adults of the parish in the Christian faith, or failing this on any other ecclesiastical purpose. The St. Luke's School Fund was therefore set up within the PCC's accounts in 2012 and contains rental payments received. The balance at year end is the total of such payments plus interest.

The school now wishes to use the premises to run its own early years provision and so negotiations are continuing with the present tenant with a view to the school taking over responsibility from September 2016. In 2015 we spent a total

of £514 from this fund on activities to support children at the school.

#### *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.