



**ANNUAL REPORT & FINANCIAL STATEMENTS**

**OF**

**THE PAROCHIAL CHURCH COUNCIL**

**for the year ended 31st December 2016**

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

**Vicar:**

**The Reverend Sally Lynch**

**Church Wardens:**

**Johanna Raffan & David Sopp**

**Honorary Treasurer:**

**Richard Burdett**

**Secretary to the PCC:**

**Ralph Hinchliffe**

**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 2016**

## **Background**

St Luke's Parochial Church Council (PCC) has the responsibility for co-operating with the incumbent, the Reverend Sally Lynch, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of all the church buildings, these all being situated in Norfolk Road, Maidenhead.

## **Structure, governance and management**

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a registered charity

The method of appointment of PCC members is set out in the Church Representation Rules. At St. Luke's the membership of the PCC consists of the Incumbent, Associate Priest, Curate in Training, Licensed Lay Minister, churchwardens, diocesan synod representative and members elected by those members of the congregation who are on the electoral roll of the church.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are spent. New members receive initial training into the workings of the PCC.

The full PCC of St. Luke's Church, which consists of 22 members, met on nine occasions with an average attendance of 79.3% plus a PCC away morning on Saturday 21<sup>st</sup> May 2016. In addition, PCC members serve on other groups and attend various meetings throughout the year.

## **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 four occasions during the year.

## **Administrative Information**

St. Luke's Church is situated in Norfolk Road, Maidenhead. It is part of the Diocese of Oxford within the Church of England. The correspondence address is St. Luke's Church, The Vicarage, Norfolk Road, Maidenhead, SL6 7AX. Registered charity number 1129951

PCC members who have served at any time from 1<sup>st</sup> January 2016 to 31<sup>st</sup> December 2016 are:

## **Ex Officio Members**

Incumbent	Reverend Sally Lynch (Chair)
Associate Priest	Reverend Terrie Robinson
Curate in Training	Reverend Nicola Hulks
Licensed Lay Minister	Sonya Clarke
Churchwardens	Johanna Raffan (Vice Chair)
	Dave Sopp
Diocesan Synod Rep.	Ralph Hinchliffe (Secretary)

## **Elected Members**

Sue Brett – Deanery Synod (Resigned 06.12.16)	Matthew Burdett (from 10.04.16)
Richard Burdett – Deanery Synod (Treasurer)	Sue Curley
James Ellins	Ian Gilchrist – Deanery Synod
Sue Harbour (Resigned 12.12.16)	Ralph Hinchliffe (until 10.04.16)
Sue Hinchliffe	Ann Hockham
Michelle Lane (until 10.04.16)	Tony Lane (from 10.04.16)
Don Luff	Michael Masango
Sally Somerville (until 10.04.16)	Emma Shenton (from 10.04.16)
Christopher Smith (from 10.04.16)	Janet Trinkwon (until 10.04.16)
Sue Turner	

## ***Vision Meetings***

Following our PCC Away Day in May and the formulation of a new Mission Action Plan (MAP) ten task groups have been established (comprising members of the congregation and at least one member of the PCC on each group) to look at various aspects of our church life; it was agreed that the Vision Meetings will now focus on these groups with a number meeting at each session. The ten task groups will be focusing on the following;

**Christenings**

**Weddings**

**Bereavement**

**Sunday Midday Worship**

**Music**

**Children and Young People**

**Our Older members**

**Social Gospel**

**Lettings**

**Social Media**

These groups have all met twice during the year. The reports from these groups will be looked at by the Ministry Team and then discussed at the PCC Away Day next year to consider further actions.

**Fabric Group:** This continues to meet as an independent group as is responsible for all matters in relation to the fabric of the building and churchyard.

## **Church Membership**

The number on the church Electoral Roll has increased to 130 this year.

Average church attendance on Sundays in 2016 was 103; this is an increase of one 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 PCC has considered and responded to a number of items from 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 its 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.

As a PCC we have tried to be more open and informative during the past year. This has been accomplished by a summary of the meeting being published in the pew sheet as soon as possible after the meeting (usually the following Sunday). Although this has only been a snapshot of the meeting it does give members of the congregation an opportunity to see what has been happening. Members of the PCC have also been encouraged to inform people what has been happening so long as the information is not confidential.

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

**February** – This should have been the final meeting of the PCC prior to the APCM but as we were unable to conclude certain items an extra meeting was agreed.

The Treasurer presented to the meeting the Parochial Church Council Statement of Financial Activities for the year ending 31<sup>st</sup> December 2015 for approval prior to it going for independent verification. This is a legal document which must be approved by the PCC and signed off by the Chair and Treasurer. The PCC approved the statement.

He also reported the results of the last Stewardship Renewal campaign.

The PCC approved the closure of the Traidcraft Trading Fund and that any monies held therein be transferred to general fund raising.

The PCC approved the list of Missions and Charities we will support over the next year.

The meeting received a summary of the report from the D.A.C in relation to the Re – Ordering meeting which had taken place on 6<sup>th</sup> January 2016 between the Archdeacon, DAC Secretary, Reverend Sally Lynch, Emma Shenton, Dave Sopp and five of the objectors. The contents of the report were discussed but the PCC felt it could not proceed any further as reports were required from architects and the Re-Ordering Group. It was therefore agreed to defer this matter until 1<sup>st</sup> March.

A report was received on the first event of our 150<sup>th</sup> birthday celebrations and a provisional booking had been made for the celebration dinner at Bisham Abbey on 18<sup>th</sup> October.

The PCC approved the church's health and safety policy.

**March** – This was an extra meeting to allow the PCC to conclude business prior to the APCM.

The PCC agreed to the positioning of four Swift nesting boxes to be placed in the spire following the demolition of Walton Cottage Hotel. It was also agreed to hold a special collection to pay for them.

The Treasurer informed the meeting that the accounts had been independently verified and that we had paid the first instalment of the 2016 Parish Share.

The meeting approved the churchwarden's annual fabric report.

The meeting received a report from the Re- Ordering Group in relation to matters which had been raised at the meeting in January, primarily seeking an alternative to re-locating the office and vestry to the current Parish Centre. The report gave the following conclusions:

1. The purchase of a house in the local vicinity was not a viable proposition as it moved the office away from church and was too expensive.
2. Extension to the northwest of the church, an outline estimate put the cost at £400,000 and enquiries revealed that although planning permission may be possible it is unlikely to be granted to us by either the DAC or local council as we don't have a current identifiable need for the space as we have a considerable amount of space within the church nor would we receive any grant funding for the same reason. We would not receive planning permission for an external storage shed for the same reason.

This left us with the current application and revised drawings were being requested.

The Reverend Sally Lynch informed the meeting that she was attempting to arrange a whole church meeting shortly after Easter at which both the DAC secretary and our architect would be present. The PCC agreed to meet after that meeting had been held to decide what should be submitted to the Chancellor.

The Reverend Sally Lynch informed the meeting she had attended Diocesan Safeguarding training for clergy and would be running a safeguarding course for volunteers on 9<sup>th</sup> March.

The dais carpet was deemed to be dangerous and we had received an offer to pay towards a replacement carpet. The meeting agreed to apply for an Archdeacons licence for this.

The PCC was informed that our Curate in Training, the Reverend Nicola Hulks, would be going on maternity leave in August and that her curacy would be extended by a year. The Reverend Sally Lynch would discuss this further with the Archdeacon.

The PCC agreed to remove the kneelers from the pews and store them at the back of church.

**April** – This was in effect an extraordinary meeting to deal with Re-Ordering only, there was however an extra item of business added in relation to Maidenhead Nursery School.

Eighteen out of twenty one PCC members were present.

The purpose of the meeting was threefold:

1. To determine a response to the Chancellor in response to the faculty application.
2. To consider the issues raised at a whole church meeting held in the afternoon.
3. To consider the letters received from PCC members in relation to re-ordering.

The deadline for response to the Chancellor was 15<sup>th</sup> April and any response had to take account of what had been said at the meeting held with members of the general congregation. There were three possible responses:

1. To continue with the current petition as it stood.
2. To withdraw the petition.

3. To continue with petition but with revised plans.

The meeting received a summary of the meeting which had been held on 6<sup>th</sup> January involving, the Archdeacon, DAC secretary, member of DAC board, Incumbent, Emma Shenton (Project Manager) Dave Sopp (churchwarden) and five of the objectors. The PCC had dealt with some of the items raised by this time at its meeting in March.

At its meeting in March, the PCC had agreed to continue with the current proposition but with improvements. New and detailed plans had been requested and these had been on display in the church.

A meeting had been held in church on the day of the PCC meeting involving Natalie Merry (DAC Secretary), Camilla Finlay (Architect), Reverend Margaret Bird (Area Dean) Reverend Sally Lynch (Incumbent) plus 50 members of the church community/current users. A tour of the church had been conducted and the various changes pointed out and explained. Questions were taken throughout the tour.

Sue Mclean took notes of the meeting and these had been circulated to PCC members.

PCC members who were present at the meeting also reported back a number of observations and comments.

The meeting considered the content of four letters which had been sent to members of the PCC by some members of the congregation. The meeting felt that the relevant points in the letters had been dealt with.

The meeting then spent some time discussing the matters raised prior to passing the following proposition being placed before it:

**‘That we reply to the Chancellor thus: to request to the Chancellor that, having listened carefully to the views of objectors and others, and having explored other options, the PCC wishes to proceed with the current faculty petition, but it wishes to revise the actual plans in light of these discussions’**

**For – 15, Against – 3, Abstentions – 0**

The meeting then went off to discuss the regularisation of the use of Maidenhead Nursery School by RBWM, of which the incumbent and churchwardens are trustees.

**03<sup>rd</sup> May** – This was the first meeting following the APCM and therefore commenced with the election of the PCC Officers.

The 150<sup>th</sup> Birthday celebrations were discussed as we were approaching some of the main events, the Flower Festival, Summer Fair and two recitals

The Reverend Sally Lynch informed the meeting that she had received confirmation of the Betty Pearce legacy which would be £68,500. This legacy when received would be placed in the Development Fund.

Re-ordering was again an agenda item. Revised plans would be distributed to all PCC members at the Away Day on 21<sup>st</sup> May and discussed at a meeting on 24<sup>th</sup> May.

The plans would cover the following:-

Phase 1 – office, vestry, fellowship area, glass doors, servery and returning Memorial Chapel to one space.

Phase 2 – glazing in of chapel and installation of lift.

The re-ordering would necessitate the removal of six short pews. It was agreed to remove and sell these pews.

Richard Burdett was thanked for organising the Parish Weekend.

It was agreed that Jean Tyrwhitt-Drake should be the PCC’s representative on the Hall Committee.

**24<sup>th</sup> May** – This was a special meeting called to consider the revised plans for the re-ordering, seeking the PCC’s approval of them so that they could be forwarded to the DAC.

Members of the PCC had received copies of the plans the previous Saturday and additional items had been circulated by email.

The meeting considered the plans and a number of items were raised for clarification.

Following further discussion the following proposition was approved by the meeting

**'That the PCC approves the revised Re-Ordering plans with agreed minor alterations be passed to the DAC for approval, with a view to moving to a revised faculty application'**

**For – 14      Against – 2      Abstentions – 0**

**July** – The treasurer presented his mid-term report to the PCC and this showed that the plant sale, summer fair and Flower Festival thanks to some generous sponsorship raised a total of £2184.54 for the General Fund.

The Parish Weekend generated a surplus of £1208.62 for the General Fund.

The Betty Pearce legacy had been received but as it was unrestricted it had to be paid into the Benefactors Fund rather than the Development Fund.

He gave a report on the overall position of the General Fund which suggested that at year end there would be a deficit of £3,974 which could come from our General Fund reserves of £4276.55

The DAC had fully endorsed our revised plans for RE-Ordering. The only proviso being that if we install the localised chandelier heating in the Welcome Area this should only be for a maximum of 10 years and then the whole heating system should be examined.

A revised faculty has been submitted to the Chancellor. A new notice was displayed along with Statement of Need and revised Statement of Significance.

We looked at our latest Mission Action Plan.

The Summer Arts project 'I will build my church.' was to be the next event in our 150<sup>th</sup> Birthday celebration, with an exhibition on the weekend of 14<sup>th</sup>, 15<sup>th</sup>, 16<sup>th</sup> October with Bishop Andrew preaching on Sunday 16<sup>th</sup>.

A formal dinner would take place at Bisham Abbey on 18<sup>th</sup> October, our actual patronal day

The meeting discussed Renewal and Reform.

It was agreed to change the 8.00am Communion Service from Common Worship order One liturgy (traditional language) to Order Two liturgy the same as the 10.00am service.

The meeting was informed that Eileen Goford has stated that she wished to stand down as leader of Sunday Club having performed the role for a number of years.

Mary Klymenko was moving to Guildford so she would be standing down as Director of Music and leader of the Baby and Toddler Group.

The Reverend Sally Lynch has been in residence for 5 years so a Quinquennial inspection of the vicarage had been carried out.

**September** – Munchkins Nursery had vacated the premises at St. Luke's School.

The Summer Arts project had been held and four banners produced. It was agreed to apply for a faculty so that they could be displayed in church.

The treasurer reported to the meeting that the yearend deficit would be £4794.00 which was slightly higher than originally predicted this was due to lower Fund Raising income although Planned Giving was up.

A new, more cost effective, photocopier lease was agreed.

The revised faculty notice had been displayed (now online) as required and the revised faculty application submitted.

The Chancellor would be writing to all objectors, inviting them to become formal objectors by returning Form 5.

There was considerable discussion about the lack of opportunity for those who support the plans to have their voice heard.

The Reverend Sally Lynch reminded us that we are a 'Presence and Engagement' parish which means we have a high percentage of worshipping members of another faith living in the parish (in our case 14% Muslims). We should be 'present to' and engaged with' them – as we are in a variety of ways such as our community meal.

It was agreed to adopt the Social Media Guidelines recommended by the diocese as our Social Media policy.

**November** - The faculty for the four banners had been received.

The faculty for the new dais carpet had been submitted.

The treasurer Richard Burdett produced an updated General Fund forecast; this showed that the projected deficit had fallen to £3339.00 since September. This was due to a Parish Share rebate of £1145.00 from the Deanery.

150<sup>th</sup> Birthday events generated a surplus of £373.13 after all costs were taken into account. The Combined Charities Fair raised £340.00

The boiler had been serviced and cut off switch fitted. However one of the three circulating pumps needed to be replaced at a cost of £2232.00. The meeting agreed for this to be done.

The new Parish Staff Salaries, Parish Fees and Letting Fees were agreed.

The Reverend Sally Lynch read to the meeting a letter from the Chancellor to the petitioners and the three formal objectors which stated that the faculty application would go before a Consistory Court hearing to be held in the new year at St. Luke's Church.

A report was read to the meeting from Dorothy Strack- Hankey our Safeguarding Officer. In 2016 8 Disclosure Barring Checks had been completed with four still pending. There were no reported incidents of harm to children or vulnerable adults.

**December** – Prior to this meeting all members of the PCC had received an email sent on behalf of the petitioners (Incumbent and churchwardens) giving the background to the Re-Ordering process and also the wording of five proposals that would be put to the meeting.

On the day of the meeting an email was sent to the secretary by Sue Brett in which she resigned from the PCC.

Sixteen of the twenty two PCC members were present.

The petitioners had been informed that the objectors had engaged a solicitor to act on their behalf and having taken advice felt it was necessary to also engage a solicitor. Therefore Catherine Shelley of Lee, Bolton, Monier-Williams had been engaged. The Reverend Lynch stated that it would be impossible for her to prepare the court case whilst also fulfilling her ministerial commitments. The final cost of the solicitor could be £5,000.00 and the PCC is also expected to cover the court cost of approximately £2000.00.

Following her opening address the Reverend Sally Lynch asked Richard Burdett if he would like to address the meeting. He replied by thanking her for circulating the notes and motions prior to the meeting. He then read a prepared statement to the meeting. A copy of the statement is attached to the PCC minute file kept in church.

The meeting was then opened up for discussion on all matters that had been raised. An open and robust discussion took place with all members present given the opportunity to speak as they wished

**The meeting approved all of the following propositions:**

- 1. the appointment of Catherine Shelley of Lee, Bolton, Monier-Williams to prepare the case for and to represent the petitioners at the Consistory Court hearing to be held in January 2017 or other date TBA.**
- 2. spending money from the Development Fund to cover the costs of proposal 1**
- 3. the spending of money from the Development Fund to cover the costs of the Consistory Court.**
- 4. ratifies the re-ordering plans as agreed in the final version of the faculty application.**
- 5. ratifies the spending of funds from Benefactors/Fabric fund including the bequest of £68,000 to cover the cost of phase 1 recognising that grants will be sought.**

## **Conclusion**

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

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.

There is however one person I feel should be mentioned by name and that is our incumbent the Reverend Sally Lynch because although this has been a very difficult year for her both personally and within her mission, she continues to minister to us with deep affection, sympathy, great humility and most of all laughter.

I once again make no apology for the length of this report. This has been a very difficult year emotionally for all members of the PCC whether they support or oppose the re-ordering project and I know that this report will not be published until after the judgement from the Consistory Court has been released but I consider that members of the congregation should understand the amount of time and effort that the PCC has put into this matter. I feel that considerable outside influences have been brought to bear on members of the PCC the outcome of which is that two members decided to resign prior to the conclusion of their term of office. Once again I have tried to show that the PCC has spent a considerable amount of its time dealing with the re-ordering but not to the detriment of other items of church life. A number of other minor items that have been dealt with have not been mentioned here otherwise this report would be even longer.

All the decisions made by the PCC have been made following frank and open discussion during which all sides of the argument have been able to be aired.

In conclusion I would say that I have been the secretary to the PCC other than for a year's sabbatical since 2001 and I have never known the PCC meet on nine occasions during a calendar year and I feel that all members of the church community should express their thanks to the members of the PCC for the considerable amount of their time they put in to ensure that St. Luke's Church continues to function and grow.

Ralph Hinchliffe  
PCC Secretary

Approved by the PCC on 07 March 2017 and signed on their behalf by Reverend Sally Lynch (PCC Chair)

A handwritten signature in black ink, appearing to read 'Sally Lynch', with a long horizontal line extending to the right.

## 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 2016 with a contribution of £2,391. In 2016 the fund also received the legacy from the estate of Betty Pearce of £68,567. The proportion of the fund held as CBF Investment Fund Shares is around 47%

**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 2016 there was an 11% increase in the CBF Investment Fund share price with the result that the Fabric Reserve Fund total valuation at year end was £229,852 which is above the target range. However, it is likely that we shall need to transfer some of this reserve to the Fabric Fund in 2017 to

cover the increased expenditure that has occurred over the past few years which has resulted in this fund being £11,871 overdrawn at 31 December 2016.

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

It is pleasing to report that for the second year running there was a year-end surplus on the General Fund of £1,370 (2015: £1,673)

The major changes in General Fund expenditure were an increase in Parish Share to £58,685, increased fuel costs, and increased expenditure on the Parish Office. Curacy housing costs fell since there were none of the initial costs involved in setting up the tenancy that had occurred in 2015, but in any case all these costs are met by a corresponding transfer from the Benefactors' Fund.

On the income side, open plate collections fell and there was significant drop in fee income due to fewer weddings being held in church. We did, though, receive a one-off rebate of parish share amounting to £1,145.

Fund Raising contributed over £7,500 which although lower than the £10,000 raised in 2015, is still very pleasing since it did not include the proceeds of a Music Festival. The total included income from the Summer Fair, the various 150th anniversary events, the Christmas Tree Festival, other events, and profit from catering.

The level of Planned Giving and tax refund rose significantly, being over £7,300 (11.5%) above that of 2015. However, this figure was boosted by the receipt of two, rather than the usual one, large donations from one giver within the 2016 financial year. The underlying increase of 8.8% is though, very pleasing.

Interest rates remained at very low levels and so generated only £6 of interest allocated to the General Fund.

We transferred £2,000 from the Benefactors' Fund to the General Fund as the second of five annual contributions to office costs. We also transferred a further £3,778 to cover the cost of the curacy housing and expenses.

After these transfers, the resulting surplus of £1,370 leaves General Fund Accumulated Reserves of £5,647 at the year end.

## Designated Funds

As mentioned above, we spent £5,778 of the Benefactors' Fund supporting the church office and the curacy. This fund received the very generous legacy from the estate of Betty Pearce of £68,567

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 twelfth 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 eight 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 a major service and balanced flush of the main church boiler, and a new heating pump. We also paid the fee for the 2015

quinquennial inspection and report, and for a new gas safety cut-off valve, as well as 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 (£3693; 2015: £4,177) through a number of Special Collections and the Christmas Tree Festival, in addition to our normal outward charitable giving (£4,280; 2015:£4,300).

The Development Fund received one £500 donation and £125 of Gift Aid tax refund, with expenditure of £2,907 on the first parts of the legal fees in connection with the Consistory Court case regarding the possible reordering.

The St. Luke's School fund received the income from the rental of the pre-school while it operated as 'Munchkins' until July 2016 when it vacated the premises.

We spent £2,907 of this fund on legal fees terminating the lease, and a further £3,981 on costs incurred by the school in making it suitable for their use.

### Balance Sheet

The significant rise in the balance sheet value, from £376,664 to £466,644 is mainly the result of the 11% increase in the CBF Investment Fund share price over the year and the receipt of the legacy from the estate of Betty Pearce of £68,567

## 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 2016 which are set out on pages 10 to 19.

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.

## 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 £7,972 in 2016.

The large rise in Planned giving income is also especially noteworthy.

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)  
8th March 2017

### 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  
14 February 2017

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

## Statement of Financial Activities for the year ended 31st December 2016

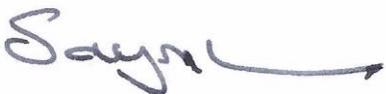
	Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
		General	Designated			2016	2015
		£	£	£	£	£	£
<b>Income and Endowments</b>							
Donations and legacies	2(a)	89,389	72,041	5,610	-	167,040	88,991
Charitable activities	2(b)	6,016	-	5,000	-	11,016	14,311
Other trading activities	2(c)	6,058	26,175	339	-	32,572	33,675
Investment income	2(d)	6	8,345	888	-	9,239	10,768
<b>Total Income and Endowments</b>		<b>101,469</b>	<b>106,561</b>	<b>11,837</b>	<b>-</b>	<b>219,866</b>	<b>147,745</b>
<b>Expenditure</b>							
Raising Funds	3(a)	2,690	14,108	-	-	16,798	10,184
Charitable activities	3(b)	111,630	15,574	7,954	-	135,157	139,413
Other	3(c)	-	-	7,821	-	7,821	514
<b>Total Expenditure</b>		<b>114,320</b>	<b>29,682</b>	<b>15,775</b>	<b>-</b>	<b>159,777</b>	<b>150,111</b>
<b>Net income/(expenditure) before transfers</b>		<b>(12,851)</b>	<b>76,879</b>	<b>(3,938)</b>	<b>-</b>	<b>60,090</b>	<b>(2,366)</b>
<b>Transfers between funds</b>							
From 2016 Tree Festival Profit...		-	(2,674)	-	-	(2,674)	(2,255)
...to Events Fund		-	2,674	-	-	2,674	2,255
From 2016 Parish Holiday		-	(1,209)	-	-	(1,209)	-
...to Events Fund		-	1,209	-	-	1,209	-
From 2015 Music Festival Profit...		-	-	-	-	-	(4,428)
...to Events Fund		-	-	-	-	-	4,428
From Vicar's Discretionary Fund...		-	-	-	-	-	(200)
...to Friendship Project		-	-	-	-	-	200
Closure of Traidcraft & Concert Funds		-	(286)	-	-	(286)	-
...to Events Fund		-	287	-	-	287	-
Tree Festival Sponsorship from Baby & Toddler group		-	25	(25)	-	-	-
Events Committee to General Fund		6,745	(6,745)	-	-	-	-
Benefactors' Fund Dividends to General Fund		2,391	(2,391)	-	-	-	-
Benefactors' Fund Contribution to Curacy Costs		3,778	(3,778)	-	-	-	-
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		(44)	44	-	-	-	-
Hick Flower Fund to General Fund		51	-	(51)	-	-	-
From Fabric Fund...		-	(2,863)	-	-	(2,863)	(3,380)
...to Fabric Reserve Fund		-	2,863	-	-	2,863	3,380
<b>Net income/(expenditure)</b>		<b>1,370</b>	<b>62,735</b>	<b>(4,014)</b>	<b>-</b>	<b>60,091</b>	<b>(2,366)</b>
<b>Gains and Losses on Investments:</b>							
- unrealised		-	27,460	2,003	426	29,889	3,616
<b>Net movement in funds</b>		<b>1,370</b>	<b>90,195</b>	<b>(2,011)</b>	<b>426</b>	<b>89,980</b>	<b>1,250</b>
Total funds brought forward at 1st January 2016		4,277	305,126	63,418	3,843	376,664	375,414
<b>Total funds carried forward at 31st December 2016</b>		<b>5,647</b>	<b>395,321</b>	<b>61,407</b>	<b>4,269</b>	<b>466,644</b>	<b>376,664</b>

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

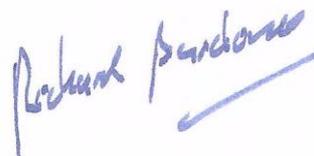
## Balance Sheet at 31st December 2016

	Note	2016 £	2015 £
<b>Fixed Assets</b>			
<i>Tangible fixed assets</i>	5a)		
Office Equipment		-	-
Boston Grand Piano		-	-
<i>Investments</i>			
Parochial Church Council Property	5b)	298,217	268,422
Trust funds administered by the PCC	5c)	962	866
		<u>299,179</u>	<u>269,288</u>
<b>Current Assets</b>			
Debtors		10,385	10,244
CBF Deposit Accounts - held by the PCC		139,449	86,086
Lloyds Bank Deposit Account (Development Fund)		3,567	5,846
Lloyds Bank Current Account		17,094	6,802
RBS Current Account		(3,030)	(1,602)
		<u>167,465</u>	<u>107,376</u>
<b>Liabilities: Amounts falling due within one year</b>			
Creditors for goods and services		-	-
Advanced payments received		-	-
<b>Net Current Assets</b>	6	<u>167,465</u>	<u>107,376.23</u>
<b>Net Assets</b>	7	<u>466,644</u>	<u>376,664</u>
represented by:-			
<b>Funds</b>	8		
Unrestricted		400,968	309,402
Restricted		61,407	63,418
Endowment		4,269	3,844
		<u>466,644</u>	<u>376,664</u>

Approved by the Parochial Church Council on 2nd February 2017 and signed on its behalf by:-



Revd. Sally Lynch (Vicar)



Mr Richard Burdett (Honorary Treasurer)

The notes on pages 12 to 19 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 2016

### 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 (£51 in 2016) 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 2016.

#### 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 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. All current items are 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 2016, and the movement in market value is shown on the SOFA.

##### *Current Assets*

Amounts owing to the PCC at 31st December 2016 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 2016.

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

## Notes to the financial statements for the year ended 31st December 2016

Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
	General	Designated			2016	2015
<b>2 Income and Endowments</b>						
2a) <i>Donations and Legacies</i>						
Planned Giving:						
Gift Aided	51,458	-	200	-	51,658	45,397
Income and community buildings tax recovered	13,647	-	50	-	13,697	12,430
Non-Gift Aided	5,851	-	-	-	5,851	6,018
Collections (open plate) at all services	4,204	-	-	-	4,204	4,755
Special Collections						
Gift Aided	472	2,775	977	-	4,224	4,343
Income and community buildings tax recovered	118	694	658	-	1,470	1,428
Non-Gift Aided	316	-	2,883	-	3,199	4,656
Sundry Donations	1,263	5	442	-	1,710	2,149
Grants						
Lady Pocock's Charities	-	-	400	-	400	420
ODBF & Other Curate's Housing Contributions	11,650	-	-	-	11,650	7,000
Legacies	-	68,567	-	-	68,567	-
Floodlighting sponsorship	410	-	-	-	410	395
	<u>89,389</u>	<u>72,041</u>	<u>5,610</u>	<u>-</u>	<u>167,040</u>	<u>88,991</u>
2b) <i>Income from charitable activities</i>						
Magazine, Trading & Catering	953	-	-	-	953	1,540
Rental Income - St. Luke's Pre School	-	-	5,000	-	5,000	7,500
Church and Parish Centre Lettings	5,063	-	-	-	5,063	5,271
	<u>6,016</u>	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>11,016</u>	<u>14,311</u>
2c) <i>Income from other trading activities</i>						
Fund Raising - General	-	6,510	-	-	6,510	5,844
Fund Raising - Concerts & Music Festival	-	-	-	-	-	8,828
Fund Raising - Tree Festival	-	3,755	-	-	3,755	3,492
Fund Raising - Parish Holiday	-	8,174	-	-	8,174	2,520
Fund Raising - 150th Anniversary	2,624	-	-	-	2,624	-
Baby & Toddler Group Income	-	-	339	-	339	441
Fees - Weddings & Funerals	3,434	7,736	-	-	11,170	12,550
	<u>6,058</u>	<u>26,175</u>	<u>339</u>	<u>-</u>	<u>32,572</u>	<u>33,675</u>
2d) <i>Income from investment</i>						
Dividends and interest, received tax-free	6	8,345	888	-	9,239	10,768
	<u>6</u>	<u>8,345</u>	<u>888</u>	<u>-</u>	<u>9,239</u>	<u>10,768</u>
<b>Total Incoming Resources</b>	<u>101,469</u>	<u>106,561</u>	<u>11,837</u>	<u>-</u>	<u>219,866</u>	<u>147,745</u>

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

## Notes to the financial statements for the year ended 31st December 2016

Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
	General	Designated			2016	2015
<b>3 Expenditure</b>						
3a) <i>Expenditure on raising funds</i>						
Fund raising costs	2,189	4,623	-	-	6,812	9,585
Parish Holidays Expenditure	-	9,485	-	-	9,485	-
Subscriptions and Advertisements	501	-	-	-	501	599
	<u>2,690</u>	<u>14,108</u>	<u>-</u>	<u>-</u>	<u>16,798</u>	<u>10,184</u>
3b) <i>Charitable activities</i>						
<i>Grants</i>						
Missionary and Charitable Giving:						
Church Overseas:						
- missionary societies						
United Society (US)	-	-	-	-	-	215
Church Missionary Society	214	-	-	-	-	-
The Bible Society	214	-	-	-	214	-
	<u>428</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>428</u>	<u>215</u>
- relief and development agencies						
Christian Aid	-	-	353	-	353	698
ABCD' (Action around Bethlehem Children wit	214	-	-	-	214	215
Kimberley & Kuruman Appeal	-	-	-	-	-	246
Hand in Hand for Syria	214	-	-	-	214	-
Jeel Al-Amal	214	-	-	-	214	215
	<u>642</u>	<u>-</u>	<u>353</u>	<u>-</u>	<u>995</u>	<u>1,374</u>
Home missions and other Church Societies						
Church Action on Poverty	214	-	-	-	214	215
Street Angels Maidenhead	-	-	-	-	-	215
Samaritan's Purse	-	-	-	-	-	33
The Brett Foundation (Maidenhead Shelter)	214	-	-	-	214	215
Children's Society (Christingle & Carol Singing	-	-	754	-	754	872
St. Luke's Healthcare for the Clergy	214	-	716	-	930	215
Church Urban Fund	214	-	-	-	214	215
Corrymeela	214	-	-	-	214	215
Angel Tree Project	214	-	-	-	214	215
	<u>1,284</u>	<u>-</u>	<u>1,470</u>	<u>-</u>	<u>2,754</u>	<u>2,410</u>
Secular Charities						
Water Aid	214	-	-	-	214	215
DEC - Nepal Earthquake Appeal	-	-	-	-	-	236
Thames Hospicecare	-	-	622	-	622	1,270
Adult Dyslexia Centre	-	-	-	-	-	215
People to Places	214	-	-	-	214	-
Berkshire Carers' Service	-	-	-	-	-	215
Medecins Sans Frontieres	-	-	-	-	-	215
Pancreatic Cancer Research Fund	214	-	-	-	214	-
Alexander Devine Hospice	-	-	1,248	-	1,248	822
Shooting Star Chase Children's Hospice	214	-	50	-	264	-
Padstones	214	-	-	-	214	215
The DASH Charity	214	-	-	-	214	215
Macmillan Cancer Support	214	-	-	-	214	215
Depression Alliance (MIND)	214	-	-	-	214	-
Family Friends in Windsor & Maidenhead	-	-	-	-	-	215
Windsor & Maidenhead Youth Counselling	214	-	-	-	214	215
Yeldall Manor	-	-	-	-	-	215
	<u>1,926</u>	<u>-</u>	<u>1,919</u>	<u>-</u>	<u>3,845</u>	<u>4,478</u>

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

## Notes to the financial statements for the year ended 31st December 2016

Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
	General	Designated			2016	2015
<b>3 Resources Used (continued)</b>						
3b) <i>Charitable activities</i>						
Gifts	-	-	150	-	150	390
	-	-	150	-	150	390
Total of Outward & Charitable Giving	4,280	-	3,893	-	8,173	8,867
3b) <i>Charitable activities</i>						
Ministry:						
Parish Share	58,685	-	-	-	58,685	57,472
Parish Share Rebate	(1,145)	-	-	-	(1,145)	-
Clergy Expenses	2,891	-	-	-	2,891	2,974
Curate's Housing Rent	15,428	-	-	-	15,428	12,835
Fees Assigned to Diocese	-	5,777	-	-	5,777	5,474
Fees for Organist, Vergers, Flower Arrangemen	-	1,066	-	-	1,066	1,999
Junior & Messy Church Costs	-	-	378	-	378	670
Baby & Toddler Group Expenditure	-	-	641	-	641	633
Friendship Group Expenditure	-	-	-	-	-	1,595
Friendship Group Coordinator's Salary	-	-	-	-	-	1,553
Church running costs						
Light, water, heat	8,137	-	-	-	8,137	6,839
Insurance	6,691	-	-	-	6,691	6,540
Church requisites	1,024	-	-	-	1,024	710
Catering	333	-	-	-	333	264
Choir, Organ and Piano	4,409	-	135	-	4,544	4,462
CCLI License	254	-	-	-	254	253
Hall Trustees - Fee for Use of Hall	200	-	-	-	200	200
Church Maintenance						
Structure & Windows	-	386	-	-	386	6,110
Clock	-	240	-	-	240	233
Heating Installation	-	6,127	-	-	6,127	1,344
Electrical Installation	-	332	-	-	332	112
Fire Extinguishers & Security	-	200	-	-	200	203
Professional & Legal Fees	-	1,203	2,907	-	4,110	7,272
Miscellaneous	-	243	-	-	243	382
Parish Administrator Salaries	4,833	-	-	-	4,833	4,843
Office Costs	5,380	-	-	-	5,380	5,344
Account Examination Fee/Expenses	30	-	-	-	30	30
St. Luke's Flower Group	200	-	-	-	200	200
	107,350	15,574	4,061	-	126,985	130,546
	111,630	15,574	7,954	-	135,157	139,413
3c) <i>Other</i>						
St. Luke's School - Grants	-	-	3,981	-	3,981	514
St. Luke's School - Professional Fees	-	-	3,840	-	3,840	-
	-	-	7,821.00	-	7,821.00	514.00
<b>Total Resources Used</b>	114,320	29,682	15,775	-	159,777	150,111

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

### Notes to the financial statements for the year ended 31st December 2016

#### 4 Staff Costs

	2016	2015
Director of Music's Salary (2016: to 31 Aug; 2015: from 1 Nov)	2,118	515
Music Administrator's Salary (2015: to 31st Oct)	-	754
Organist's Salary	1,434	1,497
Parish Administrators Salaries - Total	4,833	4,843
Friendship Group Coordinator's Salary (to 31st Oct 2015)	-	1,148
	<u>8,386</u>	<u>8,756</u>

During the year the PCC employed an Organist, and a Director of Music until 31 August 2016  
It also employed one or two Parish Administrators for up to a total of 10 hours per week  
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 2016	8,886	8,886
Additions	-	-
at 31st December 2016	<u>8,886</u>	<u>8,886</u>
<b>Depreciation</b>		
at 1st January 2016	8,886	8,886
Charge for the year	-	-
at 31st December 2016	<u>8,886</u>	<u>8,886</u>
<b>Net Book Value</b>		
at 31st December 2016	-	-
at 31st December 2015	-	-

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

	Historical Cost at 31/12/2016	Valuation at 31/12/2016	Historical Cost at 31/12/2015	Valuation at 31/12/2015
5b) <i>Investments - PCC Property</i>				
Fabric Reserve Fund				
12819.33 shares in the CBF Investment Fund	51,875	192,764	51,875	173,505
Organ Fund				
1333 shares in the CBF Investment Fund	8,443	20,044	8,443	18,042
Benefactors' Fund				
5459.92 shares in the CBF Investment Fund	58,091	82,101	58,091	73,898
Hannaford Trust - held by Diocesan Trustees, Oxford Ltd, on behalf of the PCC				
104 shares in the CBF Investment Fund	83	1,564	83	1,408
Hick Flower Fund				
116 shares in the CBF Investment Fund	75	1,744	75	1,570
		<u>298,217</u>		<u>268,422</u>
5c) <i>Investments - Property of Vicar and Churchwardens, administered by the PCC</i>				
Fry Trust				
64 shares in the CBF Investment Fund		962		866
		<u>962</u>		<u>866</u>
6 <b>Current Assets for use by the PCC</b>				
None	-	-	-	-

#### 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 2016

#### 7 Analysis of Net Assets By Fund

	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds 2016
	General	Designated			
Investment Fixed Assets	-	274,865	20,044	4,269	299,178
Current Assets	5,647	120,456	41,363	-	167,466
Current Liabilities	-	-	-	-	-
<b>Fund Balance</b>	<b>5,647</b>	<b>395,321</b>	<b>61,407</b>	<b>4,269</b>	<b>466,644</b>

#### 8 Fund Details - Continued

	Balance at 31/12/2016	Balance at 31/12/2015
The Unrestricted Funds balances are as follows:-		
General Fund:		
General Accumulated Reserves	5,647	4,277
Designated Funds:		
Events Committee Fund	77	59
Traidcraft Trading Fund	-	247
Parish Holiday	-	2,520
Concert Committee Fund	-	34
Vicar's Discretionary Fund	176	132
Key Deposits	125	125
Assigned Fees	893	-
Fabric Fund	(11,869)	(9,869)
Benefactors' Fund	93,965	30,948
Benefactors' Fund CBF Shares	82,101	73,898
Fabric Reserve Fund	37,089	33,527
Fabric Reserve Fund CBF Shares	192,764	173,505
	<u>400,968</u>	<u>309,403</u>
The Restricted Funds Balances are as follows:-		
Junior Education Fund	1,318	1,106
Mums & Toddlers Fund	145	472
Choir Music Fund	1,007	892
Lady Pocock's Non Ecclesiastical	1,369	1,219
Oakley Bequest	122	121
Langton Bequest	131	130
Development Fund	9,386	11,638
Organ Fund	2,162	1,570
Organ Fund CBF Shares	20,044	18,041
A Finch Fund for Organ Improvements	8,737	8,696
Fry Trust Accumulated Income	(17)	(45)
Hannaford Trust Accumulated Income	1,383	1,331
Friendship Project	269	167
St. Luke's School Fund	15,351	18,080
	<u>61,407</u>	<u>63,418</u>
The Endowment Funds Balances are as follows:-		
Fry Trust (Capital)	961	865
Hannaford Bequest (Capital)	1,564	1,408
Hick Flower Fund (Capital)	1,744	1,570
	<u>4,269</u>	<u>3,843</u>

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

## Notes to the financial statements for the year ended 31st December 2016

### 8 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 again very successful. The Christmas Tree Festival raised £2,674, the Parish Holiday to Devon £1,209, and the 150th birthday events £435. Total fund raising for the General Fund amounted to £7,179 (2015: £9,502).

#### **TRAIDCRAFT TRADING FUND**

This fund was closed during the year and the balance of £247 formed part of the above total of £7,179 General Fund fund raising.

#### **PARISH HOLIDAY FUND**

The holiday took place in May 2016 and the surplus of £1,209 after all costs were paid formed part of the above total of £7,179 General Fund fund raising.

#### **CONCERT FUND**

This fund was closed during the year and the balance of £34 formed part of the above total of £7,179 General Fund fund raising.

#### **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, and the cost of cleaning materials. 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).

In addition the fund received income from the 2015 and 2016 sponsored Ride or Stride events, and a Gift Aided donation worth a total of £3,125 towards the cost of replacing the red carpet on the dais and in the choir. It also received £559 of donations to cover £355 cost of installing four nesting boxes in the tower for swifts.

The major expenditure during the year was the £6,127 spent on a service and balanced flush of the main boiler, and a new heating pump. It also paid for a new gas cut-off safety valve, and the £1,203 fee for the 2015 quinquennial inspection and report.

The increased debit balance on this fund is because for the past several years the income that is received by it (investment income from the Fabric Reserve fund) has been insufficient to meet the day to day expenditure. It should also be noted that the balance includes the as yet unspent £3,125 gift for the new red carpet.

#### **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 three more years (so five years in total). The fund was also used to pay for £3,778 of costs incurred in connection with the curacy of The Revd. Nicola Hulks.

In 2016 the fund received the very generous legacy of £68,567 from the estate of Betty Pearce.

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

These shares generated £2,391 (2015: £2,824) of income for the General Fund in 2016. The reason for the fall in income is because the CBF changed the dates of the dividend distribution in 2015, with the result that in that year there was a one-off boost to the income paid by the shares.

#### **FABRIC RESERVE FUND**

This represents part of the capital held on deposit that generates income for the Fabric Fund. In 2016 it also received £700 from the General Fund as the twelfth 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 2016 it generated £5,726 of dividends and interest, of which half (£2,863) 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.

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

## Notes to the financial statements for the year ended 31st December 2016

### 7 Fund Details - Continued

#### **CHOIR MUSIC FUND**

This fund holds money given that is specified as being for this fund, and is used by the choir to purchase new music and pay 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.

#### **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 one £500 donation and associated £125 Gift Aid tax refund, and there was expenditure of £2,907 on the first part of the legal fees in connection with Consistory Court case regarding 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 2016. The Hick Flower fund contributed £51 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 operator who ran 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.

In July 2016 the Munchkins group left the building and the school will now use the premises for its own purposes. Rental payments to the PCC therefore ceased.

In 2016 we spent £2,907 on legal fees finalising the termination of the lease, and £3,981 on costs incurred by the school making the building suitable for its new use.

#### *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.