



St Luke's Church, Maidenhead

FINANCIAL STATEMENTS

OF

THE PAROCHIAL CHURCH COUNCIL

for the year ended 31st December 2008

Vicar:

The Revd Richard Holroyd

Honorary Treasurer:

Richard Burdett

30 Mallow Park, Maidenhead, SL6 6SQ

Bankers:

Royal Bank of Scotland PLC

40-42 High Street, Maidenhead, SL6 1QE

and

Lloyd's Bank PLC

45 High Street, Maidenhead, SL6 1JS

Independent Examiner:

Robin M. Clutterham FCMA

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

Annual Report for 2008

Background

St Luke's PCC has the responsibility for co-operating with the Incumbent, Revd Richard Holroyd, 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 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:	Revd Richard Holroyd	Chairman
Associate Priests:	Revd Richard Cheek Revd Terrie Robinson	
Readers:	Sonya Clarke Noeline Page	
Churchwardens:	Nicola Buckland Shula Tajima	Vice Chairman
Representatives on the Deanery Synod:	Enid Barber Eileen Goford Serena Tajima	
Elected Members:	Gill Curry) Ralph Hinchliffe) Until Don Luff) 2009 Ben Darracott) Until Sue Hinchliffe) 2010 Roger Bevitt) Richard Burdett) Until Peter Goford) 2011 Carole Stevens	

The following persons completed their term on the PCC and stood down at the APCM in 2008: Alex Airnes, Richard Burdett, Julie Clarke, Liz Tippet

PCC Organisation

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

Standing Committee:

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

Events Committee:

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

Fabric Committee:

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

Finance Committee:

Oversees financial situation and plans stewardship renewal.

Outreach & Nurture Committee:

Facilitates nurture in all age groups in believing and belonging. Co-ordinates and develops pastoral work and outreach in the church and parish.

Worship Committee:

Develops and plans worship opportunities.

Church Membership

The numbers on the church electoral roll in April 2008 had remained at 107 for the year. Average church attendance on Sundays in 2008 was 116, including special services, this is a fall of 2 over the previous year.

Review of the Year

The full PCC met on six occasions with an average attendance of 70%. This is in addition to the other committees on which PCC members serve and attend various meetings throughout the year.

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

The position of Parish Administrator continues to be filled on a voluntary basis by Mary Quick and Serena Tajima the PCC are grateful to them for this.

The major items that the PCC dealt with this year included:

- The changing of the church's logo and also the phrase with it from 'Exploring Faith Together' to 'In Faith, Out There'. It was hoped that this would show our commitment to taking our faith out into the community.
- The repairs to the external stonework of the church as recommended in the Quinquennial report and the re-hanging of the Porch Gate.
- The replacement of the sound system in church as approved at the APCM in 2008 although some fine tuning is required on the system and a new cabinet has been installed.
- A review of the role of the Director of Music was carried following the initial 3 year period and it was agreed that John Cotterill should continue in the role for another 3 years and a new agreement was signed.
- We agreed that we would accept Priests in Training from Cuddesdon Manor Theological College as part of their training. The first one to be placed with us was Carol Peters.
- Following discussions between Richard Holroyd, Joan Hicks of Cox Green and Jeremy Harris of All Saints it was agreed to follow a new pattern of Sunday Evening Worship as a cooperative venture.
- The PCC were happy to approve and allow Richard some financial assistance for what turned out to be a very successful 'What is Man' project during the summer.

- The PCC also agreed to pay the travelling expenses for the group from Sparklers together with adults to attend a week's visit to Taize, as a result of which a very successful International Taize Service was organised by Kevin Baughan.
- We are at present in consultation with our architects to improve the soakaway we have to try and prevent further flooding of the car park and also to re-order the church grounds to try and increase the car parking available.

Contribution of Volunteers

The successful running of the church and the services it offers relies on significant unpaid contributions of time and talent by a large number of people. These contributions cannot be given a financial value in these accounts, but are hereby acknowledged with thanks.

Responsibilities of Trustees

The Trustees (i.e. the members of the PCC) are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the transactions for that period. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that St Luke's Church will continue to function

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

Summary of Investment Powers

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

Investment Policy

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

Reserves Policy

Restricted Funds

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

Unrestricted & Designated Funds

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

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.

The substantial fall in the CBF Investment Fund share price during 2008 means that the Fabric Reserve Fund total valuation is now around £126,000, i.e. below the target level.

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

The underlying performance of the General Fund in 2008 deteriorated further and we recorded a General Fund deficit of £3,739, the largest such figure in at least the last ten years.

The main reasons for this substantial loss were:

- a) Planned Giving finished at £47,559, which was actually 1% down on the prior year. A substantial proportion of this money (£3,600) was received in December as a direct response to the Stewardship Appeal, but took the form of "one off" donations which it is not safe to assume we will receive again in 2009.
- b) Our fuel bills totalled £6,795, another increase of £700 on the prior year
- c) Office costs are noticeably higher, mainly due to increased photocopying costs.
- d) Our Parish share increased by £2,000 to £50,000

The positive note of increased income from Church and Parish Centre Lettings, up to £6,455, and some saving on other heads of expenditure, was not enough to offset these increased.

The overall deficit means that our General Fund reserves are now £20,113, at which level we can still run a deficit budget for a further year or so until Planned Giving or other income sources can be increased to close the gap.

As the economic recession took hold from the summer onwards, the value of our CBF Investment Fund shares fell significantly. The values of the designated, restricted and endowment funds that hold money in these shares consequently also fell sharply, with over £47,700 loss of value.

General Fund

Planned Giving fell by 1%, while the Gift Aid tax refund also fell back to normal levels after the "one off" gain in 2007 caused by the claim for that year covering 21 months.

Peripheral income from church lettings increased to £6,455, including a full year's usage of the church by Voices Anon. Fee income from weddings and funerals, and floodlighting sponsorship, marginally increased.

The Events committee had an excellent year and contributed £3,700 to the General Fund, with a further £500 coming from the Concerts Committee.

Taking these changes into account the overall income fell by about 8%

General Fund expenditure was about 5% up on prior year, at £84,158. The main increases were in fuel bills, Parish Share, and office costs. As in previous years, St Luke's complied with the parish share payment schedule and had paid 20% of its contribution by 31st March, 50% by 30th June and completed the payment of £50,000 (2007:£48,000) by 30th November.

The overall result of these changes to General Fund income and expenditure resulted in a deficit for 2008 of £3739 (2007: surplus of £7009).

Designated Funds

We received legacies in 2008 totalling £5,400 which were placed in the Benefactors' Fund. In turn, we spent £15,846 from this fund on the new sound system.

Given the severe economic downturn that became apparent during the year, we 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 did, though, make the fourth transfer of £700 from the General Fund to the Fabric Fund. This is a continuation of the policy that we will over the next 16 years repay the £18,000 of capital we withdrew from the Fabric Reserve fund in 2004 to pay for the West Window repairs.

Restricted Funds

As in previous years we also raised and gave away a substantial amount (£4,030) in addition to normal outward charitable giving (£5,675) through a number of Special Collections. Unlike prior years these figures do not include the donations from the Thursday Group.

Balance Sheet

The steep fall in the balance sheet value, from £291,965 to £235,939 is attributable to the substantial loss of value of the CBF Investment Fund shares, the General Fund deficit, and expenditure of money on the new sound system.

Conclusion & Treasurer's Comments

The financial performance in 2008 was poor, with our core Planned Giving income actually falling for the first time in several years. It therefore failed to sustain increased spending on Parish Share, fuel, and other items. We were able to continue operating without having to make forced economies simply because of our good fortune in having significant General Fund reserves. However, this situation cannot continue indefinitely and unless core income can be increased then the PCC will have to consider ways in which expenditure can be cut.

On a more positive note we should be proud of the fact that we were still able to give away over £9,700 to charities and those less fortunate than us.

I would like to extend my thanks to my Planned Giving assistant, Michael Hedges; Assistant Treasurer, Ben Darracott; Gift Aid Secretary, Ann Cooke; and Stewardship Recorder, Adrian Quick. Without their excellent work and continued support, my job of Treasurer would be a great deal harder.



(signed)

Richard Burdett
Hon Treasurer

24th March 2009

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

I report on the accounts of the PCC for the year ended 31 December 2008 which are set out on pages 5 to 14.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

Independent examiners' statement

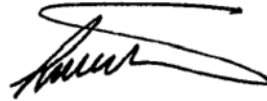
In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with s41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Robin M. Clutterham FCMA
11th April 2009

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

Statement of Financial Activities for the year ended 31st December 2008

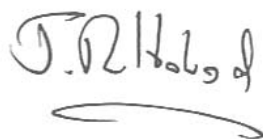
	Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
		General £	Designated £	£	£	2008 £	2007 £
Incoming Resources							
Voluntary income	2(a)	67,783	5,772	5,016	-	78,571	118,780
Activities for generating funds	2(b)	1,825	11,908	1,095	-	14,828	9,971
Investment income	2(c)	302	9,667	1,661	-	11,630	10,106
Incoming resources from charitable activities	2(d)	6,616	390	-	-	7,006	7,838
Total Incoming Resources		76,526	27,737	7,772	-	112,035	146,695
Resources Expended							
Costs of generating voluntary income	3(a)	-	-	-	-	-	-
Fundraising trading costs	3(b)	317	8,299	-	-	8,616	5,500
Investment management costs	3(c)	-	-	-	-	-	-
Charitable activities	3(d)	77,152	22,475	5,350	-	104,977	83,880
Governance costs	3(e)	6,689	-	-	-	6,689	5,994
Total Resources Expended		84,158	30,774	5,350	-	120,282	95,374
Net incoming (outgoing) resources before transfers		(7,632)	(3,037)	2,422	-	(8,247)	51,321
Transfers between funds							
Events Committee to General Fund		3,700	(3,700)	-	-	-	-
Concert Committee to General Fund		500	(500)	-	-	-	-
General Fund to Fabric Reserve Fund		(700)	700	-	-	-	-
Allocated Giving to Outward Giving		230	-	(230)	-	-	-
Vicar's Discretionary Fund to General Fund		110	(110)	-	-	-	-
Hick Flower Fund to General Fund		53	-	(53)	-	-	-
Keukenhof trip:							
Profit from trip fund		-	(43)	-	-	(43)	-
Profit to Events Ctte Fund		-	43	-	-	43	-
Fabric Reserve Fund:							
from Fabric Fund		-	(3,269)	-	-	(3,269)	(2,553)
to Fabric Reserve Fund		-	3,269	-	-	3,269	2,553
Net incoming/(outgoing) resources		(3,739)	(6,647)	2,139	-	(8,247)	51,321
Gains and Losses on Investments:							
- unrealised		-	(42,592)	(4,276)	(911)	(47,779)	4,204
Net movement in funds		(3,739)	(49,239)	(2,137)	(911)	(56,026)	55,525
Balances brought forward at 1st January 2008		23,852	230,787	33,759	3,567	291,965	236,440
Balances carried forward at 31st December 2008		20,113	181,548	31,622	2,656	235,939	291,965

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

Balance Sheet at 31st December 2008

	Note	2008 £	2007 £
Fixed Assets			
<i>Tangible fixed assets</i>	5a)		
Office Equipment		-	-
Boston Grand Piano		-	-
<i>Investments</i>			
Parochial Church Council Property	5b)	138,686	186,257
Trust funds administered by the PCC	5c)	598	804
		<hr/>	<hr/>
		139,284	187,061
Current Assets			
Debtors		12,834	10,559
CBF Deposit Accounts - held by the PCC		76,139	84,450
Lloyds Bank Deposit Account (Development Fund)		153	149
Lloyds Bank Current Account		2,966	1,598
RBS Current Account		4,563	8,148
		<hr/>	<hr/>
		96,655	104,904
Liabilities: Amounts falling due within one year			
Creditors for goods and services		-	-
Advanced payments received		-	-
Net Current Assets		<hr/>	<hr/>
		96,655	104,904
Net Assets	6	<hr/>	<hr/>
		235,939	291,965
represented by:-			
Funds	7		
Unrestricted		201,661	254,639
Restricted		31,622	33,759
Endowment		2,656	3,567
		<hr/>	<hr/>
		235,939	291,965

Approved by the Parochial Church Council on 24th February 2009 and signed on its behalf by:-



Revd R Holroyd (Vicar)



Mr Richard Burdett (Honorary Treasurer)

The notes on pages 7 to 14 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 2008

1 Accounting Policies

The financial statements have been prepared in accordance with the Charities (Accounts and Reports) Regulations 2005, the Church Accounting Regulations 2007, applicable accounting standards and the SORP 2005.

The financial statements have been prepared under the historical cost conventions except for investment assets that are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

General Funds represent funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. These include funds designated for a particular purpose by the PCC. These funds allow greater visibility within the accounts of the monies they represent.

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

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

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

Transfers between Funds

At the end of each year transfers are made from the Events Committee and Concert Committee Funds to the General Fund to leave the source funds with free balances of between £150 and £1000. The aim is to leave each fund with sufficient money to pay the up-front costs of activities planned for the early part of the following year.

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

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 2008.

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 2008, and the movement in market value is shown on the SOFA.

Current Assets

Amounts owing to the PCC at 31st December 2008 in respect of fees, lettings charges and tax refund are shown as debtors less provision for amounts which may prove uncollectable.

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

Costs and expenses payable by the PCC at the year-end are shown as Creditors for Goods and Services, although there were no such creditors at 31st December 2008.

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

Notes to the financial statements for the year ended 31st December 2008

Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
	General	Designated			2008	2007
2 Incoming Resources						
<i>2(a) Voluntary Income</i>						
Planned Giving:						
Gift Aided	43,617	-	-	-	43,617	44,057
Income tax recovered	12,877	-	-	-	12,877	20,699
Non-Gift Aided	3,943	-	-	-	3,943	3,906
Collections (open plate) at all services	4,717	-	-	-	4,717	4,759
Special Collections						
Gift Aided	1,070	-	390	-	1,460	770
Income tax recovered	187	125	71	-	383	330
Non-Gift Aided	352	40	4,090	-	4,482	4,791
Sundry Donations	670	207	125	-	1,002	995
Grants						
Lady Pocock's Charities	-	-	340	-	340	315
Donations, appeals, etc	-	-	-	-	-	-
Legacies	-	5,400	-	-	5,400	37,843
Floodlighting sponsorship	350	-	-	-	350	315
	<u>67,783</u>	<u>5,772</u>	<u>5,016</u>	<u>-</u>	<u>78,571</u>	<u>118,780.00</u>
<i>2(b) Activities for generating funds</i>						
Fund Raising - General	-	5,573	-	-	5,573	4,704
Fund Raising - Concerts	-	795	-	-	795	667
Fund Raising - Keukenhof Trip	-	5,540	-	-	5,540	2,570
Mums & Toddler Group Income	-	-	849	-	849	-
PCC Fees - Weddings & Funerals	1,825	-	246	-	2,071	2,030
	<u>1,825</u>	<u>11,908</u>	<u>1095</u>	<u>-</u>	<u>14,828</u>	<u>9,971</u>
<i>2(c) Income from investment</i>						
Dividends and interest, received tax-free	302	9,667	1,661	-	11,630	10,106
<i>2(c) Income from operating activities to further the Council's objectives</i>						
Magazine and Trading	161	390	-	-	551	1,752
Church and Parish Centre Lettings	6,455	-	-	-	6,455	6,086
	<u>6,616</u>	<u>390</u>	<u>-</u>	<u>-</u>	<u>7,006</u>	<u>7,838</u>
Total Incoming Resources	<u>76,526</u>	<u>27,737</u>	<u>7,772</u>	<u>-</u>	<u>112,035</u>	<u>146,695</u>
3 Resources Expended						
<i>3(a) Costs of generating voluntary income</i>	-	-	-	-	-	-
These costs are small (<£100, e.g. for printing the Stewardship renewal leaflet), and are included under Office Costs of head 3(e)						
<i>3(b) Fundraising trading costs</i>						
Fund raising costs	-	2,227	-	-	2,227	2,950
Keukenhof Trip Expenditure	-	6,072	-	-	6,072	1,995
Subscriptions and Advertisements	317	-	-	-	317	241
	<u>317</u>	<u>8,299</u>	<u>-</u>	<u>-</u>	<u>8,616</u>	<u>5,186.00</u>

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

Notes to the financial statements for the year ended 31st December 2008

Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
	General	Designated			2008	2007
3(c) <i>Investment management costs</i>	-	-	-	-	-	-
The PCC does not pay for any investment advice. The only investments are with the Central Board of Finance of the Church of England						
3(d) <i>Charitable activities</i>						
<i>Grants</i>						
Missionary and Charitable Giving:						
Church Overseas:						
- missionary societies						
St Georges Church Bahgdad	260	-	-	-	260	-
Bishop's Outreach Fund	-	-	391	-	391	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	260	-	391	-	651	-
- relief and development agencies						
Christian Concern for One World	260	-	-	-	260	-
Hope Africa	260	-	-	-	260	-
Christian Aid	220	-	214	-	434	-
Guatemala	-	-	-	-	-	470
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	740	-	214	-	954	470
Home missions and other Church Societies						
Berks Clergy Charity	260	-	-	-	260	-
Children's Society	-	-	-	-	-	-
- Christingle & Carol Singing	-	-	870	-	870	762
The Church Army	-	-	-	-	-	220
Churches Together in Maidenhead	-	-	-	-	-	315
Church Urban Fuind	260	-	-	-	260	220
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	520	-	870	-	1,390	1,517
Secular Charities						
St Lukes Hospital Nablus	260	-	-	-	260	-
Mercy Corps	260	-	-	-	260	-
Mercy Ships	260	-	-	-	260	220
The Barnabas Fund	-	-	-	-	-	220
Sue Ryder Nettlebed Hospice	-	-	-	-	-	57
Unicef Jar Of Grace	-	-	12	-	12	401
Save the Children	-	-	410	-	410	-
RNLI	-	-	100	-	100	-
Maidenhead Christmas Lunches	-	-	750	-	750	-
Water Aid	-	-	-	-	-	153
Maidenhead Adult Dyslexia Association	-	-	-	-	-	220
Windsor Youth Talk	260	-	-	-	260	220
ReCharge Cafe	260	-	-	-	260	-
St Christoper's Fellowship	-	-	-	-	-	220
Maidenhead Family Contact Centres	260	-	-	-	260	220
Feed the Children	260	-	-	-	260	220
SACCA - Unity of Children	-	-	-	-	-	220
Thames Hospicecare	-	-	-	-	-	365
Shelter	-	-	843	-	843	-
Crisis	-	-	-	-	-	562
Windsor & Maidenhead Crossroads	260	-	-	-	260	220
Princess Royal Trust	260	-	-	-	260	-
East Berks Women's Aid	260	-	-	-	260	220
Welfare Fund Kimara	460	-	-	-	460	220
Family Friends in Windsor & Maidenhead	260	-	-	-	260	220
Windsor & Maidenhead Youth Counselling	260	-	-	-	260	220
Sightsavers	-	-	-	-	-	220
LEPRA	260	-	-	-	260	-
Yeldall Manor	260	-	-	-	260	-
Macmillan Cnacer Support	-	-	352	-	352	524
Harvest Help	-	-	-	-	-	176
Harvest Boxes	-	-	88	-	88	101
Vicar's Discretionary Fund	-	-	-	-	-	25
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	4,100	-	2,555	-	6,655	5,444

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

Notes to the financial statements for the year ended 31st December 2008

Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
	General	Designated			2008	2007
3 Resources Used (continued)						
<i>3(d) Charitable activities</i>						
Gifts	55	-	-	-	55	494
All Saint's PCC - Grant towards Spire Repairs	-	-	-	-	-	1,002
	<u>55</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55</u>	<u>1,496</u>
Total of Outward & Charitable Giving	<u>5,675</u>	<u>-</u>	<u>4,030</u>	<u>-</u>	<u>9,705</u>	<u>8,927</u>
<i>3(d) Charitable activities</i>						
Ministry:						
Parish Share	50,000	-	-	-	50,000	48,000
Clergy Expenses	3,287	-	-	-	3,287	3,805
Junior Church Costs	-	-	360	-	360	588
Taize Trip Travel Costs	-	564	-	-	564	-
Quiet Day Fee	-	-	-	-	-	100
Mums & Toddlers Expenditure	-	-	603	-	603	584
Church running costs						
Light, water, heat	6,795	-	-	-	6,795	6,068
Insurance	4,001	-	-	-	4,001	3,762.00
Church requisites	851	-	-	-	851	1,131
Choir, Organ and Piano	6,093	-	357	-	6,450	7,949
CCLI License	-	335	-	-	335	314
Hall Trustees - Fee for Use of Hall	200	-	-	-	200	200
Church Maintenance						
Structure & Windows	-	5,053	-	-	5,053	19
Clock	-	-	-	-	-	358
Heating Installation	-	-	-	-	-	505
Electrical Installation	-	198	-	-	198	227
New Sound System	-	15,846	-	-	15,846	-
Fire Extinguishers & Security	-	260	-	-	260	114
Furnishings	-	-	-	-	-	974
Miscellaneous	-	219	-	-	219	199
St Luke's Flower Group	250	-	-	-	250	150
	<u>71,477</u>	<u>22,475</u>	<u>1,320</u>	<u>-</u>	<u>95,272</u>	<u>75,047</u>
	<u>77,152</u>	<u>22,475</u>	<u>5,350</u>	<u>-</u>	<u>104,977</u>	<u>83,974</u>
<i>3(e) Governance costs</i>						
Parish Secretary 's Honorarium	590	-	-	-	590	570
Asst Parish Secretary 's Honorarium	295	-	-	-	295	285
Office Costs	5,304	-	-	-	5,304	4,211
Account Examination Fee	500	-	-	-	500	928
	<u>6,689</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,689</u>	<u>5,994</u>
Total Resources Used	<u>84,158</u>	<u>30,774</u>	<u>5,350</u>	<u>-</u>	<u>120,282</u>	<u>95,154.00</u>

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

Notes to the financial statements for the year ended 31st December 2008

4 Staff Costs

	2008	2007
Director of Music's Salary	2,640	2,580
Organist's Salary	1,260	1,260
Parish Secretary 's Honorarium	590	570
Assistant Parish Secretary 's Honorarium	295	285
	<u>4,785</u>	<u>4,695</u>

During the year the PCC employed a Director of Music and an Organist, neither of whom earned £40,000 p.a. or more. The positions of Parish Secretary and Assistant Parish Secretary are voluntary but honoraria totalling £885 were given in December 2008. Members of the PCC received reimbursement of expenses (e.g. purchasing replacement light bulbs and cleaning materials) but none received any remuneration.

5 Fixed Assets for use by the PCC

	Grand Piano	Total
5a) <i>Tangible Fixed Assets</i>		
Actual/Deemed Cost		
at 1st January 2008	8,886	8,886
Additions	-	-
at 31st December 2008	<u>8,886</u>	<u>8,886</u>
Depreciation		
at 1st January 2008	8,886	8,886
Charge for the year	-	-
at 31st December 2008	<u>8,886</u>	<u>8,886</u>
Net Book Value		
at 31st December 2008	<u>-</u>	<u>-</u>
at 31st December 2007	<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 31/12/2008	Valuation at 31/12/2008	Historical Cost at 31/12/2007	Valuation at 31/12/2007
5b) <i>Investments - PCC Property</i>				
Fabric Reserve Fund				
12819.33 (2007: 12226.79) shares in the CBF Investment Fund	51,875.41	119,875	51,875.41	160,995
Organ Fund				
1333 shares in the CBF Investment Fund	8,443.37	12,465	8,443.37	16,741
Benefactors' Fund				
458.51 shares in the CBF Investment Fund	3,091.49	4,288	3,091.49	5,758
Hannafor Trust - held by Diocesan Trustees, Oxford Ltd, on behalf of the PCC				
104 shares in the CBF Investment Fund	83.33	973	83.33	1,306
Hick Flower Fund				
116 shares in the CBF Investment Fund	75.00	1,085	75.00	1,457
		<u>138,686</u>		<u>186,257</u>
5c) <i>Investments - Property of Vicar and Churchwardens, administered by the PCC</i>				
Fry Trust				
64 shares in the CBF Investment Fund		598		804
		<u>598</u>		<u>804</u>
6 Current Assets for use by the PCC				
None	-	-	-	-
		<u>-</u>		<u>-</u>

Asset Location

All assets are in the United Kingdom

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

Notes to the financial statements for the year ended 31st December 2008

6 Analysis of Net Assets By Fund

	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds 2008
	General	Designated			
Investment Fixed Assets	-	124,163	12,465	2,656	139,284
Current Assets	20,113	57,385	19,157	-	96,655
Current Liabilities	-	-	-	-	-
Fund Balance	20,113	181,548	31,622	2,656	235,939

7 Fund Details

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

Unrestricted Funds

GENERAL ACCUMULATED RESERVES

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

Designated Funds

EVENTS COMMITTEE FUND

The Events committee had another excellent year and transferred £3700 to the General Fund, retaining £188 to act as a float for the early part of 2009.

KEUKENHOF FUND

The Parish holiday to Keukenhof and the Netherlands in May 2008 generated a small profit of £43 that was treated as Events Committee income

CONCERT COMMITTEE FUND

The Concert Committee transferred £500 to the General Fund.

VICAR'S DISCRETIONARY FUND

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

FABRIC FUND

This funds repairs and maintenance to the church building and its contents. Income is from the Fabric Reserve Fund i.e. the interest and dividends arising from the proceeds of the sale of 42 St Luke's Road (the former curate's house). In 2008 it also received £700 from the General Fund as the fourth of a series of 20 annual payments intended to restore the £18,000 capital withdrawn from the Fabric Reserve fund in 2004 to pay for the West Window restoration.

The major expenditure during the year was on a series of minor repairs to the external stonework, and reinstating the south porch gate hinge.

BENEFACTORS' FUND

We received further legacies in 2008 totalling £5400 which were placed in the Benefactors' Fund. The major expense from this fund was for the installation of a new sound reinforcement system, and video monitor system for the organist, but the fund also sponsored the trip by the Sparklers to Taizé

BENEFACTORS' FUND CBF SHARES

In view of the long-term nature of the Benefactors' fund, part of it is held as 458.51 CBF Investment Fund Shares.

FABRIC RESERVE FUND

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

Restricted Funds

JUNIOR EDUCATION FUND

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

MUMS & TODDLERS FUND

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

THURSDAY GROUP FUND

This fund holds the money on behalf of the group.

CHOIR MUSIC FUND

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

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

Notes to the financial statements for the year ended 31st December 2008

7 Fund Details - Continued

ALLOCATED OUTWARD GIVING

This fund contains money received from the various special collections pending it being sent to the relevant organisations, and the accumulated grant income from Lady Pocock's Non-Ecclesiastical Charity to be used to benefit the elderly poor of Maidenhead. The closing balance of £93 at the end of 2008 represents the sum of the unspent portion of these grants.

OAKLEY BEQUEST

This fund is for upkeep of the Oakley grave.

LANGTON BEQUEST

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

DEVELOPMENT FUND

This fund is for long term improvements or alterations to the fabric of the church (as opposed to maintenance activities).

ORGAN FUND

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

ORGAN FUND CBF SHARES

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

ARTHUR FINCH FUND FOR ORGAN IMPROVEMENTS

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

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

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

Endowment Funds

FRY TRUST

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

HANNAFORD BEQUEST

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

HICK FLOWER FUND

The income from this endowment is to be used to purchase flowers for the church, by transfer to the General Fund from whence it is paid to the flower arranging team as part of the PCC's contribution of £250 towards the cost of flowers.

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

Notes to the financial statements for the year ended 31st December 2008

7 Fund Details - Continued

	Balance at 31/12/2008	Balance at 31/12/2007
The Unrestricted Funds balances are as follows:-		
General Fund:		
General Accumulated Reserves	20,113	23,853
Designated Funds:		
Events Committee Fund	259	76
Keukemhof Trip	-	575
Concert Committee Fund	52	84
Vicar's Discretionary Fund	446	556
Fabric Fund	7,652	9,877
Benefactors' Fund	42,764	50,622
Benefactors' Fund CBF Shares	4,288	5,758
Fabric Reserve Fund	6,212	2,243
Fabric Reserve Fund CBF Shares	119,875	160,995
	<u>201,661</u>	<u>254,639</u>
The Restricted Funds Balances are as follows:-		
Junior Education Fund	460	511
Mums & Toddlers Fund	526	257
Thursday Group Fund	985	307
Choir Music Fund	220	313
Allocated Outward Giving	288	501
Oakley Bequest	113	108
Langton Bequest	122	115
Development Fund	2,943	2,790
Organ Fund	3,137	2,380
Organ Fund CBF Shares	12,465	16,740
A Finch Fund for Organ Improvements	8,253	7,812
Fry Trust Accumulated Income	645	583
Hannaford Trust Accumulated Income	1,465	1,342
Hick Flower Fund Accumulated Income	-	-
	<u>31,622</u>	<u>33,759</u>
The Endowment Funds Balances are as follows:-		
Fry Trust (Capital)	599	804
Hannaford Bequest (Capital)	972	1,306
Hick Flower Fund (Capital)	1,085	1,457
	<u>2,656</u>	<u>3,567</u>