



St Luke's Church, Maidenhead

FINANCIAL STATEMENTS

OF

THE PAROCHIAL CHURCH COUNCIL

for the year ended 31st December 2009

Registered with the Charity Commission, No. 1129951

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 2009

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: Barbara Essam Vice Chairman
Shula Tajima

Representatives on the Deanery Synod:
Enid Barber) Until
Eileen Goford) 2011
Serena Tajima)

Elected Members: Ben Darracott)
Sue Hinchliffe) Until
Janet Trinkwon) 2010
Jean Tyrwhitt – Drake)

Roger Bevitt)
Richard Burdett) Until
Peter Goford) 2011
Carole Stevens)

Sue Harbour)
Ralph Hinchliffe) Until
Clare Price) 2012
Sally Somerville)

The following persons completed their term on the PCC and stood down at the APCM in 2009: Gill Curry, Ralph Hinchliffe and Don Luff

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 2009 had reduced to 106 for the year. Average church attendance on Sundays in 2009 was 109, including special services, this is a fall of 7 over the previous year.

Review of the Year

The full PCC met on five occasions (1 meeting cancelled due to weather conditions) with an average attendance of 69%. 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:

- One of the major changes this year is that the PCC now has to be registered with the Charity Commission and the Church has its own Charity Number, 1129951, which can be quoted on any correspondence.
- The repairs to the stonework requested in the last Quinquennial Report were completed to the satisfaction of the PCC
- Following an inspection of the Organ it was agreed that essential repairs would be carried out but these have been delayed due to the Diocesan Organ Advisor being away on sabbatical.
- Repairs were authorised to the South Aisle roof in order to stop the leak that has been occurring there. A full service has also been carried out on the boiler.
- The survey of the exterior of the church which was commissioned last year has been carried out and the

final report is still awaited from the Architect before any further decisions can be made on how to take this forward.

- The PCC held general discussions on improving the finances of the church, the Inclusive Church and Affirming Liberalism.
- The PCC continues to monitor and review the progress of our programme 'In Faith Out There'.
- A major item of discussion this year was Children and Communion. This relates to whether or not we should allow baptised children to take communion before they are confirmed. The PCC discussed this matter at some length and the following was agreed by the meeting 'That St. Luke's Church, Maidenhead follow a policy of allowing baptised children to receive Holy Communion' This does not mean that this will happen immediately as there are still several steps to be taken before we arrive at this stage. The passing of this proposal allows Richard to contact the Diocese to this matter onto the next stage.
- Both the Church's Health and Safety Policy and Child Protection Policy have been reviewed and approved for another year. Copies of both these policies are now kept in the PCC minute file at the back of church.

Contribution of Volunteers

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. 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 partial recovery of the CBF Investment Fund share price during 2010 means that the Fabric Reserve Fund total valuation is now around £141,063, i.e. just inside the target range.

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

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

Comments on the Accounts

The underlying performance of the General Fund in 2009 deteriorated further and we recorded a General Fund deficit of £4,502.

The main reasons for this substantial loss were:

- a) Planned Giving finished at £47,055, a small fall from the total in 2008.
- b) The Tax refund fell by £1,000
- c) Our fuel bills totalled £7,163, an increase of £360 on the prior year
- d) Our Parish share increased by £1,000 to £51,000

On a positive note, income from Church and Parish Centre Lettings again increased (to £7,042), office costs were lower, and Fund Raising did exceptionally well, contributing £4500 (2008: £3700) to the General Fund. However these

effects were still not sufficient to offset the increased expenditure.

The overall deficit means that our General Fund reserves are now £15,611. This is sufficient to run a deficit budget for another year or so until we will need to consider drawing on the capital of legacies that we have received, or increasing Planned Giving or other income sources to close the gap.

General Fund

Planned Giving fell slightly, while the Gift Aid tax refund also fell by £1000 to £11,845. We are able to claim back at the existing 25% rate until April 2011 when the rate will fall to 20%, so this change will not affect 2010 but will affect 2011 and onwards.

Peripheral income from church lettings increased to £7,042, again including usage by Voices Anon for rehearsals. They are, however, going elsewhere from Easter 2010 onwards, so it will be difficult to sustain this level of income. Fee income from weddings and funerals, and floodlighting sponsorship, significantly increased from £2,175 to £2,790.

The Events committee had an outstanding year and contributed £4,500 to the General Fund, with a further £500 coming from the Concerts Committee.

The interest rate on the CBF deposit accounts was also very low, which when coupled to reduced cash balances, reduced this source of income to just £2.

Taking these changes into account the overall income fell by about 1%

General Fund expenditure was virtually unchanged at £84,323. The main increases were in fuel bills, Clergy Expenses, Parish Share, offset by falls in office costs and Choir & Organ 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 £51,000 (2008:£50,000) by 30th November.

The overall result of these changes to General Fund income and expenditure resulted in a deficit for 2009 of £4502 (2008: deficit £3739).

Designated Funds

We received legacies in 2009 totalling £20,433 which were placed in the Benefactors' Fund, including one from the estates of Mr & Mrs Blackstone for nearly £20,000. In turn, we spent £1,364 from this fund completing the new sound system.

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 did, though, make the fifth transfer of £700 from the General Fund to the Fabric Fund. This is a continuation of the policy that we will over the next 15 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 (£4,962) in addition to normal outward charitable giving (£4,549) through a number of Special Collections.

Balance Sheet

The rise fall in the balance sheet value, from £235,939 to £262,095 is attributable to some increase in value of the CBF Investment Fund shares and receipt of legacies, offset by the General Fund deficit.

Conclusion & Treasurer's Comments

The financial performance in 2009 was poor, with our core Planned Giving income falling again slightly, and we are becoming more reliant on the substantial giving of a very few members of the congregation. Although other income sources increased, cost were contained or reduced in several areas, the overall effect was still a deficit.

We remain able to continue operating without having to make forced economies simply because of our good fortune in having significant General Fund reserves. However, as reported in 2008, this situation cannot continue indefinitely and unless core income can be increased, or we choose to start spending our capital, probably starting with Benefactors' Fund, then the PCC will have to consider ways in which expenditure can be cut.

During the year Michael Hedges retired as Planned Giving recorder, so I would like to extend my special thanks to him and his late wife, Sheila, for many year's conscientious service. His job has now been taken on by Sonya Clarke, so to her; to Assistant Treasurer, Ben Darracott; to Gift Aid Secretary, Ann Cooke; and to Stewardship Recorder, Adrian Quick I also extend my thanks. Without their excellent work and continued support, my job of Treasurer would be a great deal harder.



(signed)

Richard Burdett
Hon Treasurer

6th March 2010

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 2009 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 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Robin M. Clutterham FCMA
10th April 2010

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

Statement of Financial Activities for the year ended 31st December 2009


	Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
		General £	Designated £	£	£	2009 £	2008 £
Incoming Resources							
Voluntary income	2(a)	65,978	20,497	6,483	-	92,958	78,571
Activities for generating funds	2(b)	2,365	8,753	847	-	11,965	14,828
Investment income	2(c)	2	7,007	1,031	-	8,040	11,630
Incoming resources from charitable activities	2(d)	7,274	219	(57)	-	7,436	7,006
Total Incoming Resources		75,619	36,476	8,304	-	120,399	112,035
Resources Expended							
Costs of generating voluntary income	3(a)	-	-	-	-	-	-
Fundraising trading costs	3(b)	160	3,207	-	-	3,367	8,616
Investment management costs	3(c)	-	-	-	-	-	-
Charitable activities	3(d)	77,923	12,521	7,190	-	97,634	104,977
Governance costs	3(e)	6,240	-	-	-	6,240	6,689
Total Resources Expended		84,323	15,728	7,190	-	107,241	120,282
Net incoming (outgoing) resources before transfers		(8,704)	20,748	1,114	-	13,158	(8,247)
Transfers between funds							
Events Committee to General Fund		4,500	(4,500)	-	-	-	-
Concert Committee to General Fund		500	(500)	-	-	-	-
General Fund to Fabric Reserve Fund		(700)	700	-	-	-	-
Allocated Giving to Outward Giving		-	-	-	-	-	-
General Fund to Vicar's Discretionary Fund		(150)	150	-	-	-	-
Hick Flower Fund to General Fund		52	-	(52)	-	-	-
Keukenhof trip:							
Profit from trip fund		-	-	-	-	-	(43)
Profit to Events Ctte Fund		-	-	-	-	-	43
Fabric Reserve Fund:							
from Fabric Fund		-	(3,087)	-	-	(3,087)	(3,269)
to Fabric Reserve Fund		-	3,087	-	-	3,087	3,269
Net incoming/(outgoing) resources		(4,502)	16,598	1,062	-	13,158	(8,247)
Gains and Losses on Investments:							
- unrealised		-	11,587	1,163	248	12,998	(47,779)
Net movement in funds		(4,502)	28,185	2,225	248	26,156	(56,026)
Balances brought forward at 1st January 2009		20,113	181,548	31,622	2,656	235,939	291,965
Balances carried forward at 31st December 2009		15,611	209,733	33,847	2,904	262,095	235,939

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

Balance Sheet at 31st December 2009

	Note	2,009 £	2,008 £
Fixed Assets			
<i>Tangible fixed assets</i>	5a)		
Office Equipment		-	-
Boston Grand Piano		-	-
<i>Investments</i>			
Parochial Church Council Property	5b)	151,627	138,686
Trust funds administered by the PCC	5c)	654	598
		<u>152,281</u>	<u>139,284</u>
Current Assets			
Debtors		7,949	12,834
CBF Deposit Accounts - held by the PCC		86,381	76,139
Lloyds Bank Deposit Account (Development Fund)		152	153
Lloyds Bank Current Account		5,629	2,966
RBS Current Account		9,963	4,563
		<u>110,074</u>	<u>96,655</u>
Liabilities: Amounts falling due within one year			
Creditors for goods and services		260	-
Advanced payments received		-	-
Net Current Assets		<u>109,814</u>	<u>96,655</u>
Net Assets	6	<u>262,095</u>	<u>235,939</u>
represented by:-			
Funds	7		
Unrestricted		225,344	201,661
Restricted		33,847	31,622
Endowment		2,904	2,656
		<u>262,095</u>	<u>235,939</u>

Approved by the Parochial Church Council on 16th February 2010 and signed on its behalf by:-



Revd R Holroyd (Vicar)



Mr Richard Burdett (Honorary Treasurer)

The notes on pages 3 to 13 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 2009

1 Accounting Policies

The financial statements have been prepared in accordance with the Charities (Accounts and Reports) Regulations 2005, the Church Accounting Regulations 2008, 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 2009.

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 2009, and the movement in market value is shown on the SOFA.

Current Assets

Amounts owing to the PCC at 31st December 2009 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. The £260 shown as such relates to a cheque payment for 2008 to Christian Concern for One World that was not presented by 31st December 2009; it has now been paid.

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

Notes to the financial statements for the year ended 31st December 2009

Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
	General	Designated			2,009	2,008
2 Incoming Resources						
<i>2(a) Voluntary Income</i>						
Planned Giving:						
Gift Aided	43,559	-	-	-	43,559	43,617
Income tax recovered	11,845	-	-	-	11,845	12,877
Non-Gift Aided	3,496	-	-	-	3,496	3,943
Collections (open plate) at all services	4,494	-	-	-	4,494	4,717
Special Collections						
Gift Aided	1,014	-	636	-	1,650	1,460
Income tax recovered	188	-	233	-	421	384
Non-Gift Aided	391	-	5,090	-	5,481	4,482
Sundry Donations	566	64	214	-	844	1,002
Grants						
Lady Pocock's Charities	-	-	310	-	310	340
Donations, appeals, etc	-	-	-	-	-	-
Legacies	-	20,433	-	-	20,433	5,400
Floodlighting sponsorship	425	-	-	-	425	350
	<u>65,978</u>	<u>20,497</u>	<u>6,483</u>	<u>-</u>	<u>92,958</u>	<u>78,571</u>
<i>2(b) Activities for generating funds</i>						
Fund Raising - General	-	7,661	-	-	7,661	5,573
Fund Raising - Concerts	-	852	-	-	852	795
Fund Raising - Keukenhof Trip	-	-	-	-	-	5,540
Fund Raising - Yorkshire Trip	-	240	-	-	240	-
Mums & Toddler Group Income	-	-	535	-	535	849
PCC Fees - Weddings & Funerals	2,365	-	312	-	2,677	2,071
	<u>2,365</u>	<u>8,753</u>	<u>847</u>	<u>-</u>	<u>11,965</u>	<u>14,828</u>
<i>2(c) Income from investment</i>						
Dividends and interest, received tax-free	2	7,007	1,031	-	8,040	11,630
<i>2(c) Income from operating activities to further the Council's objectives</i>						
Magazine and Trading	232	219	-	-	451	551
Church and Parish Centre Lettings	7,042	-	(57)	-	6,985	6,455
	<u>7,274</u>	<u>219</u>	<u>(57)</u>	<u>-</u>	<u>7,436</u>	<u>7,006</u>
Total Incoming Resources	<u>75,619</u>	<u>36,476</u>	<u>8,304</u>	<u>-</u>	<u>120,399</u>	<u>112,035</u>

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

Notes to the financial statements for the year ended 31st December 2009

Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
	General	Designated			2,009	2,008
3 Resources Expended						
3(a) <i>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)					
3(b) <i>Fundraising trading costs</i>						
Fund raising costs	-	3,207	-	-	3,207	2,227
Keukenhof Trip Expenditure	-	-	-	-	-	6,072
Subscriptions and Advertisements	160	-	-	-	160	317
	<u>160</u>	<u>3,207</u>	<u>-</u>	<u>-</u>	<u>3,367</u>	<u>8,617</u>
3(c) <i>Investment management costs</i>	-	-	-	-	-	-
	The PCC does not pay for any investment advice. The only investments are with the Central Board of Finance of the Church of England					
3(d) <i>Charitable activities</i>						
<i>Grants</i>						
Missionary and Charitable Giving:						
Church Overseas:						
- missionary societies						
St Georges Church Bahgdad	235	-	-	-	235	260
USPG	235	-	-	-	235	-
Bishop's Outreach Fund	-	-	-	-	-	391
	<u>470</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>470</u>	<u>651</u>
- relief and development agencies						
Christian Concern for One World	-	-	-	-	-	260
Hope Africa	235	-	-	-	235	260
Christian Aid	-	-	-	-	-	434
Streets Ahead Children's Centre	235	-	-	-	235	-
Guatemala	235	-	450	-	685	-
	<u>705</u>	<u>-</u>	<u>450</u>	<u>-</u>	<u>1,155</u>	<u>954</u>
Home missions and other Church Societies						
Berks Clergy Charity	235	-	-	-	235	260
Children's Society						
- Christingle & Carol Singing	-	-	940	-	940	870
The Church Army	-	-	-	-	-	-
Churches Together in Maidenhead	-	-	-	-	-	-
Church Urban Fund	235	-	-	-	235	260
	<u>470</u>	<u>-</u>	<u>940</u>	<u>-</u>	<u>1,410</u>	<u>1,390</u>

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

Notes to the financial statements for the year ended 31st December 2009

Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds		
	General	Designated			2,009	2,008	
3(d)	<i>Grants</i>						
	Secular Charities						
	St Lukes Hospital Nablus	235	-	1,286	-	1,521	260
	Mercy Corps	-	-	-	-	-	260
	Mercy Ships	-	-	-	-	-	260
	Medecin Sans Frontiers	235	-	-	-	235	-
	Thames Valley Air Ambulance	235	-	-	-	235	-
	Unicef Jar Of Grace	-	-	-	-	-	12
	Save the Children	-	-	-	-	-	410
	RNLI	-	-	-	-	-	100
	Maidenhead Christmas Lunches	-	-	1,000	-	1,000	750
	Water Aid	-	-	-	-	-	-
	Maidenhead Adult Dyslexia Association	-	-	-	-	-	-
	Windsor Youth Talk	235	-	-	-	235	260
	ReCharge Cafe	235	-	-	-	235	260
	St Christopher's Fellowship	-	-	-	-	-	-
	Maidenhead Family Contact Centres	235	-	-	-	235	260
	Feed the Children	-	-	-	-	-	260
	SACCA - Unity of Children	-	-	-	-	-	-
	Thames Hospicecare	-	-	400	-	400	-
	Shelter	-	-	-	-	-	843
	Maidenhead Lions Club	-	-	497	-	497	-
	Windsor & Maidenhead Crossroads	235	-	-	-	235	260
	Princess Royal Trust	235	-	-	-	235	260
	East Berks Women's Aid	235	-	450	-	685	260
	Welfare Fund Kimara	235	-	178	-	413	460
	Family Friends in Windsor & Maidenhead	235	-	-	-	235	260
	Windsor & Maidenhead Youth Counselling	235	-	-	-	235	260
	Sightsavers	-	-	-	-	-	-
	LEPRA	-	-	-	-	-	260
	Yeldall Manor	235	-	-	-	235	260
	Macmillan Cancer Support	-	-	-	-	-	352
	Help the Aged	-	-	661	-	661	-
	Harvest Boxes	-	-	77	-	77	88
	Vicar's Discretionary Fund	-	-	-	-	-	-
		<u>3,055</u>	<u>-</u>	<u>4,549</u>	<u>-</u>	<u>7,604</u>	<u>6,655</u>

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

Notes to the financial statements for the year ended 31st December 2009

Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
	General	Designated			2,009	2,008
3 Resources Used (continued)						
3(d) <i>Charitable activities</i>						
Gifts	29	-	-	-	29	55
	29	-	-	-	29	55
Total of Outward & Charitable Giving	4,729	-	5,939	-	10,668	9,706
3(d) <i>Charitable activities</i>						
Ministry:						
Parish Share	51,000	-	-	-	51,000	50,000
Clergy Expenses	4,061	-	-	-	4,061	3,287
Junior Church Costs	-	-	441	-	441	360
Taize Trip Travel Costs	-	-	-	-	-	564
Quiet Day Fee	100	-	-	-	100	-
Mums & Toddlers Expenditure	-	-	604	-	604	603
Church running costs						
Light, water, heat	7,163	-	-	-	7,163	6,795
Insurance	4,335	-	-	-	4,335	4,001
Church requisites	668	-	-	-	668	851
Choir, Organ and Piano	5,517	-	206	-	5,723	6,451
CCLI License	-	340	-	-	340	335
Hall Trustees - Fee for Use of Hall	200	-	-	-	200	200
Church Maintenance						
Structure & Windows	-	5,653	-	-	5,653	5,053
Clock	-	380	-	-	380	-
Heating Installation	-	3,354	-	-	3,354	-
Electrical Installation	-	245	-	-	245	198
New Sound System	-	1,364	-	-	1,364	15,846
Fire Extinguishers & Security	-	228	-	-	228	260
Furnishings	-	-	-	-	-	-
Miscellaneous	-	957	-	-	957	219
St Luke's Flower Group	150	-	-	-	150	250
	73,194	12,521	1,251	-	86,966	95,272
	77,923	12,521	7,190	-	97,634	104,978
3(e) <i>Governance costs</i>						
Parish Secretary 's Honorarium	620	-	-	-	620	590
Asst Parish Secretary 's Honorarium	220	-	-	-	220	295
Office Costs	4,900	-	-	-	4,900	5,304
Account Examination Fee	500	-	-	-	500	500
	6,240	-	-	-	6,240	6,689
Total Resources Used	84,323	15,728	7,190	-	107,241	120,284

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

Notes to the financial statements for the year ended 31st December 2009

4 Staff Costs

	2009	2008
Director of Music's Salary	2,772	2,640
Organist's Salary	1,380	1,260
Parish Secretary 's Honorarium	620	590
Assistant Parish Secretary 's Honorarium	220	295
	<u>4,992</u>	<u>4,785</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 2009. 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 2009	8,886	8,886
Additions	-	-
at 31st December 2009	<u>8,886</u>	<u>8,886</u>
Depreciation		
at 1st January 2009	8,886	8,886
Charge for the year	-	-
at 31st December 2009	<u>8,886</u>	<u>8,886</u>
Net Book Value		
at 31st December 2009	-	-
at 31st December 2008	-	-

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 31/12/2009	Valuation at 31/12/2009	Historical Cost at 31/12/2008	Valuation at 31/12/2008
5b) <i>Investments - PCC Property</i>				
Fabric Reserve Fund				
12819.33 (2008: 12226.79) shares in the CBF Investment Fund	51,875	131,063	51,875	119,875
Organ Fund				
1333 shares in the CBF Investment Fund	8,443	13,628	8,443	12,465
Benefactors' Fund				
458.51 shares in the CBF Investment Fund	3,091	4,688	3,091	4,288
Hannaford Trust - held by Diocesan Trustees, Oxford Ltd, on behalf of the PCC				
104 shares in the CBF Investment Fund	83	1,063	83	973
Hick Flower Fund				
116 shares in the CBF Investment Fund	75	1,186	75	1,085
		<u>151,628</u>		<u>138,685</u>
5c) <i>Investments - Property of Vicar and Churchwardens, administered by the PCC</i>				
Fry Trust				
64 shares in the CBF Investment Fund		654		598
		<u>654</u>		<u>598</u>
6 Current Assets for use by the PCC				
None	-	-	-	-

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

Notes to the financial statements for the year ended 31st December 2009

6 Analysis of Net Assets By Fund

	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds 2,009
	General	Designated			
Investment Fixed Assets	-	135,751	13,628	2,904	152,283
Current Assets	15,611	73,983	20,219	-	109,813
Current Liabilities	-	-	-	-	-
Fund Balance	15,611	209,734	33,847	2,904	262,096

7 Fund Details

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

Unrestricted Funds

GENERAL ACCUMULATED RESERVES

These represent the general "savings" of the PCC which are not earmarked for any particular purpose. They are needed for two main reasons:- a) They allow large bills, such as the insurance premium, to be paid early in the year before much income has been received and b) the interest earned on them contributes to general fund income, although in 2009 this amounted to only £2.

Designated Funds

EVENTS COMMITTEE FUND

The Events committee had another excellent year and transferred £4500 to the General Fund, retaining £164 to act as a float for the early part of 2010.

YORKSHIRE HOLIDAY FUND

The £260.00 represents deposits collected in connection with this holiday that will take place in May 2010

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 2009 it also received £700 from the General Fund as the fifth 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 servicing the main church boiler and repairing part of the roof to the south side aisle

BENEFACTORS' FUND

We received further legacies in 2009 totalling £20,433 which were placed in the Benefactors' Fund. The only expense from this fund was for the completion of the new sound reinforcement system.

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 2009

7 Fund Details - Continued

ALLOCATED OUTWARD GIVING

This fund contains money received from the various special collections pending it being sent to the relevant organisations, and the accumulated grant income from Lady Pocock's Non-Ecclesiastical Charity to be used to benefit the elderly poor of Maidenhead. The balance at the end of 2009 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 £150 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 2009

7 Fund Details - Continued

	Balance at 31/12/2009	Balance at 31/12/2008
The Unrestricted Funds balances are as follows:-		
General Fund:		
General Accumulated Reserves	15,611	20,113
Designated Funds:		
Events Committee Fund	453	259
Yorkshire Trip	240	-
Concert Committee Fund	65	52
Vicar's Discretionary Fund	596	446
Fabric Fund	(15)	7,651
Benefactors' Fund	62,644	42,764
Benefactors' Fund CBF Shares	4,688	4,288
Fabric Reserve Fund	10,000	6,213
Fabric Reserve Fund CBF Shares	<u>131,062</u>	<u>119,875</u>
	<u>225,344</u>	<u>201,660</u>

The Restricted Funds Balances are as follows:-

Junior Education Fund	394	461
Mums & Toddlers Fund	466	526
Thursday Group Fund	988	986
Choir Music Fund	328	219
Allocated Outward Giving	413	287
Oakley Bequest	115	113
Langton Bequest	124	122
Development Fund	2,986	2,943
Organ Fund	3,805	3,137
Organ Fund CBF Shares	13,627	12,465
A Finch Fund for Organ Improvements	8,379	8,252
Fry Trust Accumulated Income	685	645
Hannaford Trust Accumulated Income	1,537	1,465
Hick Flower Fund Accumulated Income	-	-
	<u>33,847</u>	<u>31,621</u>

The Endowment Funds Balances are as follows:-

Fry Trust (Capital)	654	598
Hannaford Bequest (Capital)	1,064	973
Hick Flower Fund (Capital)	<u>1,186</u>	<u>1,085</u>
	<u>2,904</u>	<u>2,656</u>