

ANNUAL REPORT & FINANCIAL STATEMENTS

OF

THE PAROCHIAL CHURCH COUNCIL

for the year ended 31st December 2020

Registered with the Charity Commission, No. 1129951

Vicar:

The Reverend Sally Lynch

Church Wardens:

Susan Hinchliffe & John Salter

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:

Robin M. Clutterham FCMA

Parochial Church Council of St. Luke's Parish Church, Maidenhead Annual Report for 2020

Aims and Purposes

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.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St. Luke's. The PCC maintains an overview of worship throughout the parish. Our worship and other activities put faith into practice through prayer, scripture, music and sacrament.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and the supplementary guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish
- Missionary and outreach work

To facilitate this work, it is important that we maintain the fabric of the church buildings.

Safeguarding continues to be a major consideration for the PCC, with regular reviews taking place during the year.

The PCC has also reviewed the church's Safeguarding Policy and has complied with its duty to have due regard with the House of Bishops guidance on safeguarding children and vulnerable adults.

Achievements and Performance

Worship and Prayer

Prior to the coronavirus pandemic, the PCC was keen that the church offers a wide variety of services throughout the year which the community will find both beneficial and spiritually fulfilling. Our main service continued to be a Parish Communion service at 10.00am on Sunday but we also offered quieter and more contemplative Service of Holy Communion at 8.00am Sundays, 7.15pm Tuesdays and 10.00am Wednesdays. Also, in partnership with All Saints Boyne Hill and Church of the Good Shepherd, Cox Green, we offered a variety of evening services through the Sundays at Six programme. We continued to have an All Age Communion service on the first Sunday of the month. Baptisms usually took place either during the main Sunday Communion service, or at midday.

This all changed with the impact of the pandemic.

We were able to hold our APCM on 15th March, the last 'normal' day of worship. From 23rd March all church buildings were closed to clergy and people under the restrictions of Lockdown I.

Early on in this lockdown a daily (Tuesday - Sunday) zoomed Morning Prayer was established, with up to 30 participants. Sunday services (of the Word) were recorded and made available on the parish website, along with a variety of Holy Week material. A Dawn service (8am) was zoomed from the vicarage garden on Easter Sunday. Over the course of the lockdown Sunday services became more regularly led on zoom from the vicarage and people's homes, always also recorded for the website.

The church building was able to re-open for limited and socially distanced public worship from 4th July and a weekly service of Holy Communion was held (always also both on zoom and recorded), alongside zoomed daily Morning Prayer and weekly Evening Prayer. A number of other services and activities (courses etc) were also conducted on Zoom. It was possible to celebrate our Patronal Festival in person on 18th October, and to hold a small Memorial Service in church on 1st November. A fortnightly Sundays at Six, shared with All Saints and The Church of the Good Shepherd, Cox Green, was re-established on Zoom, using Night Prayer.

In the autumn, a fortnightly mid-week service of Holy Communion was re-started at 10 am on Wednesdays.

In early November national Lockdown II took place (4 weeks) with places of worship closed for public worship, but open for broadcasting. From Remembrance Sunday to Advent Sunday the clergy led zoomed Sunday worship from the church, with readers and intercessors speaking from home. This was also recorded.

With re-opening in December, it was possible to resume in-person worship and a very small Carol Service was held, along with a Christmas Day Communion. The Christmas Eve Crib service and all school Carol services were zoomed (or recorded), it being considered too risky to have in person the numbers they usually attract. In December and for some time in the summer, the building was open for an hour daily for private prayers.

A celebration of Epiphany was held on 3rd January 2021, but with the pandemic taking further hold, it was agreed to suspend in-person worship once again.

Diocesan/Deanery Synod

Three lay members of the PCC sit on Deanery Synod, alongside the clergy. This provides the PCC with an important link between the parish and the wider structure of the church.

We also have two members of the PCC who are currently members of the Diocesan Synod.

Church Buildings

The motor on the clock striking mechanism failed in May 2018 and due to the cost of replacement the treasurer recommended that due to our current financial position this matter be put on hold. This was agreed. The clock still chimes by using the calling bell electromagnetic hammer, but not as loudly.

The church has received either as gifts or through legacies, four new legilium covers for the nave legilium, two new oak stools for the dais and two stands for the storage of altar rails when not in use.

The PCC is currently applying for a faculty to install a digital projector and screen system in church. .

In November, the quinquennial inspection of the church was carried out and found that the church was in good condition. There will, of course, be some remedial work to do as a result.

A leak was discovered in the ceiling of one of the toilets and investigation revealed that the 'valley gutter' between the admin area and tower was blocked, mainly by deceased pigeons and moss. The remains etc. were cleared by Richard Burdett assisted by Aaron Wilson and Peter Goford.

At Easter it was noted that there are a pair of Peregrine Falcons roosting on the tower - and they are also using it as their dining table! Unfortunately, nothing can be done about the birds as they are a protected species. It is hoped they may move on once normal church activities resume.

Other general church maintenance continued throughout the year with the boiler being serviced and light bulbs replaced.

Pastoral Care

Pastoral care has been vitally important this past year.

At the start of lockdown, the Reverend Sally Lynch was able to put together a group of church members (12) who would act as contactors, each was given a number of members of the congregation to contact by either email or phone on a weekly basis and this they have continued to do. The PCC is extremely grateful to these for the time and effort they have put in.

A small group of people have also been making deliveries of items to ensure that all those on the pastoral roll feel a part of the church family. Weekly deliveries of the newssheet etc have also been undertaken for the dozen or so church members with no IT provision.

The vicar and curate have been able to offer Home Communion and pastoral visits in limited circumstances and have conducted a number of funerals.

Mission and Evangelism

Helping those in need is a demonstration of our faith. This year our Outward giving was £3,738.00 which was distributed to our three nominated charities: New Brainstorm School (Uganda), Clean Conscience and Quench. In addition, the Christmas Tree Trail raised £2,211.72 to be split equally between Thames Valley Air Ambulance and the church, the Carol Service £117.50 for Christian Aid, a total of £2,329.20.

We have encouraged our members to donate to Foodshare via local supermarkets.

Our Parish Magazine 'Inspire' was published from time to time and we are grateful to Louisa Ellins, who has just retired as editor. We produce a weekly Sheet which is circulated via email / hand delivery.

We continue to offer alternative fresh expressions of church, including monthly Messy Church via zoom

We are at present unable to offer our in-person fellowship and outreach activities, such as the monthly Thursday Teas, and weekly Interfaith Community Meal, shared with the Muslim community, monthly Generations Café, bringing together parents with babies, and older people

Ecumenical Relationships

We are a member of Churches Together in Maidenhead and, as a Presence and Engagement parish, church members also participate in the activities of Windsor and Maidenhead Community Forum.

Financial Review

We should give great thanks that the deficit on the General Fund for 2020 was just £1,521 (2019: deficit of £1,762) despite the pandemic.

In January 2020 we were budgeting for a worst-case outcome of a deficit of £13,000 although expecting that we could do better as the year progressed. However, at the APCM (which was the last Sunday before the first lockdown) we could make no financial predictions as to what would happen during the rest of the year, and by August there was a risk that the deficit could be as large as £17,600

The reasons for the much better final outcome included:

- Overall expenditure fell by £7,000 compared to the January 2020 budget (after eliminating 2019's curacy costs), mainly due to lower fuel bills (the church building was closed during the two lockdowns), but also lower clergy expenses, reduced office costs, reduced church requisites costs, and no CTM Christmas card contribution. Overall our General Fund expenditure fell to £97,838
- Giving, both planned regular giving and one-off donations for both the Thanksgiving Offerings at St. Luke's tide and as part of the Generous Giving stewardship renewal, rose by 22% on the prior year, from £56,903 to £69,237. As most of this giving is Gift Aided this then also generated a further £3,385 of tax refund, making a total for the year of £16,671 vs. £13,336 in 2019.

This extra income more than covered the fall in fund raising and the £3,155 fall in collections at services.

In addition, it should be noted that there was no £2,000 transfer from the Benefactors' Fund to support office costs as there has been for the past five years, so the £241 improvement in the headline deficit figure represents a £2,241 improvement in the underlying position.

After these transfers, the resulting deficit of £1,521 leaves General Fund Accumulated Reserves of £3,651 at the year end.

Designated Funds

We spent £2,414 from the Fabric Fund on general maintenance, with a dividend income of £7,357 from the Fabric Reserve fund, so for the second year the balance in the Fabric Fund increased slightly.

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 sixteenth 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 four 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

Opportunities to raise funds for other charities were limited by the pandemic, but the Christmas Tree Trail raised £1,108 for the Thames Valley Air Ambulance, and we also generated a total of £1,352 from special collections and the Swimathon sponsored swim for Christian Aid, Maidenhead Talking Newspaper, The Brett Foundation, Berks Historic Churches Trust, and the Children's Society. This was in addition to our normal outward charitable giving (£4,275; 2019: £4,595).

The Benefactors' Fund received legacies and donations in memory of Cyril Keen, Win Reynolds, Janet Trinkwon, and May Reeve totalling £5,540.

Balance Sheet

The rise of £30,926 in the balance sheet value, from £414,481 to £445,407 is mainly caused by the improvement in the CBF Investment Fund share price and the receipt of the legacies.

Reserves Policy

The PCC's policy on holding reserves is as follows:

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 the part of this fund held as CBF Investment Fund shares should be treated as General Fund income, which continued in 2020 with a contribution of £1,041 (2019: £1,011).

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 repair projects without needing to immediately raise funds to do so.

In 2020 there was a further increase in the CBF Investment Fund share price with the result that the Fabric Reserve Fund total valuation at year end was £316,841 which is above the target range. However, this is offset by the Fabric Fund being overdrawn at £23,946 (2019: £25,447).

The remaining reserves (i.e. all excluding the Benefactors' and Fabric Reserve funds) should be sufficient to fund three months of ordinary expenditure. In 2020 essential General Fund expenditure (Parish Share, salaries, building running costs, and insurance) totalled £93,798, so the target for our General Accumulated reserves is around £23,449. It is clear that our current reserves of £3,651 are substantially below this target.

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

Volunteers and Others

The PCC would like to express its thanks to all the volunteers who contribute to the running of St. Luke's Church. Many of these people work quietly in the background, doing all the little and not so 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.

2020 has been an exceedingly difficult year for all of us in one way or another and in departure from the above the PCC would like to thank some members of the church for the work they have put in in exceedingly difficult circumstances. These include the Reverend Canon Terrie Robinson, and our newly ordained curate the Reverend Phyl Sopp. Also, Dave Sopp for all his work in editing and broadcasting services. We are greatly indebted to churchwardens, John Salter and Sue Hinchliffe, and their team of helpers who have welcomed people into the church and cleaned down afterwards.

Finally, one person who deserves a special mention is the Reverend Sally Lynch who has worked tirelessly to keep the church running and safe. This has always been done with good humour and a ready smile. She has provided encouragement when needed as well as sympathy and has always been available if help is required. This she has done as well as carrying out her function as Associate Area Dean. She has continued to encourage St. Luke's to carry on as close to normal as has been possible during the year, and yet again laughter has played an important part.

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 current membership of the PCC consists of the Incumbent, Associate Priest, Curate, two Churchwardens, Diocesan Synod representative, two Deanery Synod members and ten members elected by those members of the congregation who are on the Electoral Roll of the church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

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

The full PCC of St. Luke's Church in 2020 consisted of 19 members (18 after October 2020) The PCC met on five occasions (three via Zoom) during the year, with an average attendance of 75%.

There are two committees to which some members of the PCC belong.

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 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 six occasions during the year (four via Zoom).

Fabric Committee:

This committee is responsible to the PCC for all matters in relation to the fabric of the building and churchyard.

Administrative Information

St. Luke's Church is situated in Norfolk Road, Maidenhead. It is part of the Diocese of Oxford (and Archdeaconry of Berkshire) 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 1st January 2020 to 31st December 2020 are:

Ex Officio Members

Incumbent	The Reverend Sally Lynch (Chair)
Associate Priest	The Reverend Canon Terrie Robinson
Curate	The Reverend Phyllis Sopp (from 4th July)
Licensed Lay Minister	Sonya Clarke (until October 2020)
Churchwardens	John Salter (Vice Chair)
	Sue Hinchliffe
Diocesan Synod Rep.	Ralph Hinchliffe (Secretary)
Deanery Synod	Richard Burdett (Treasurer)
	Ian Gilchrist
	Don Luff (until 15th March 2020)

Elected Members

Jill Bevitt (until 15th March 2020)	Rachel Beaumont
Gill Curry (until 15th March 2020)	Eileen Goford
Michelle Lane	Jacqueline Lewis (from 15th March 2020)
Michael Masango	Johanna Raffan (from 15th March 2020)
Ruth Sheppard	Dorothy Strack – Hankey
Shula Tajima (until 15th March 2020)	Aaron Wilson (from 15th March 2020)
Adam Went (from 15th March 2020)	

Approved by the PCC on 9 March 2021 and signed on its behalf by

The Reverend Sally Lynch
Chair of PCC



Independent Examiner's Report

to the PCC of St. Luke's Parish Church, Maidenhead

I report on the accounts of the church for the year ended 31st December 2020 which are set out on pages 7 to 16.

Respective Responsibilities of Trustees and Examiner

The church's trustees (the PCC) are responsible for the preparation of the accounts. The church's trustees 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);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

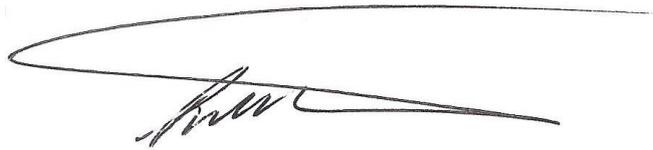
Basis of Independent Examiner's report

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 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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.



Robin M. Clutterham FCMA
13 May 2021

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

Statement of Financial Activities for the year ended 31st December 2020

	Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
		General £	Designated £			2,020 £	2019 £
Income and Endowments from:							
Donations and legacies	2(a)	90,334	5,711	3,326	-	99,371	120,906
Other trading activities	2(b)	-	7,234	-	-	7,234	18,035
Investments	2(c)	2	8,581	1,032	-	9,615	9,504
Church activities	2(d)	2,998	2,743	168	-	5,909	13,364
Other activities	2(e)	-	-	-	-	-	-
Total Income and Endowments		93,334	24,269	4,526	-	122,129	161,809
Expenditure on:							
Church activities	3(a)	97,838	6,840	4,263	-	108,941	140,045
Raising funds	3(b)	-	3,642	-	-	3,642	5,528
Other activities	3(c)	-	-	40	-	40	260
Total Expenditure		97,838	10,482	4,303	-	112,623	145,833
Net income/(expenditure) before investment gains/(losses)		(4,504)	13,787	223	-	9,506	15,976
Net gains/(losses) on investments		-	19,291	1,757	372	21,420	49,084
Net income/(expenditure) before transfers		(4,504)	33,078	1,980	372	30,926	65,060
Transfers between funds							
	4						
From 2020 Tree Trail Profit...		-	(2,216)	-	-	(2,216)	(5,908)
...to Events Fund		-	1,108	-	-	1,108	5,908
...to Special Collections		-	-	1,108	-	1,108	-
From 2020 Music Festival Profit...		-	-	-	-	-	2,298
...to Events Fund		-	-	-	-	-	(2,298)
Organ recital Income to events		-	108	(108)	-	-	-
Events Committee to General Fund		2,560	(2,560)	-	-	-	-
Benefactors' Fund Dividends to General Fund		1,041	(1,041)	-	-	-	-
General Fund to Fabric Reserve Fund		(700)	700	-	-	-	-
Vicar's Discretionary Fund to General Fund		15	(15)	-	-	-	-
Hick Flower Fund to General Fund		67	-	(67)	-	-	-
From Fabric Fund...		-	(3,734)	-	-	(3,734)	(3,661)
...to Fabric Reserve Fund		-	3,734	-	-	3,734	3,661
Net movement in funds		(1,521)	29,162	2,913	372	30,926	65,060
Total funds brought forward at 1st January 2020		5,172	336,171	67,693	5,445	414,481	349,421
Total funds carried forward at 31st December 2020		3,651	365,333	70,606	5,817	445,407	414,481

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

Balance Sheet at 31st December 2020

	Note	2020 £	2019 £
Fixed Assets			
<i>Tangible fixed assets</i>			
No tangible fixed assets	7a)	-	-
<i>Investments</i>			
Parochial Church Council Property	7b)	331,610	310,270
Trust funds administered by the PCC	7c)	<u>1,307</u>	<u>1,227</u>
		332,917	311,497
Current Assets			
Stock		-	-
Investments		-	-
Debtors		8,935	9,600
CBF Deposit Accounts - held by the PCC		69,461	71,196
Lloyds Bank Deposit Account (Development Fund)		4,058	4,056
Lloyds Bank Current Account		932	9,492
RBS Current Account		<u>29,104</u>	<u>8,640</u>
		112,490	102,984
Liabilities: Amounts falling due within one year			
Creditors for goods and services		-	-
Advanced payments received		-	-
Net Current Assets (Liabilities)		<u>112,490</u>	<u>102,984</u>
Total Net Assets		<u>445,407</u>	<u>414,481</u>
represented by:-			
Parish Funds			
	8		
Unrestricted	8a)	368,984	341,343
Restricted	8b)	70,606	67,694
Endowment	8c)	<u>5,817</u>	<u>5,444</u>
		<u>445,407</u>	<u>414,481</u>

Approved by the Parochial Church Council on 9 March 2021 and signed on its behalf by:-



Revd. Sally Lynch (Vicar)

Mr Richard Burdett (Honorary Treasurer)

The notes on pages 9 to 16 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 2020

1 Accounting Policies

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions. It is also the first year that they have been prepared under FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

Assets

Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2)(a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case.

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt.

Equipment owned by the PCC and used within the church is depreciated on a straight-line basis over 4 years. All current items are now fully depreciated.

An impairment review is carried out at each year-end and any resultant loss identified included in expenditure for the year.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end. Other investment assets are included at PCC's best estimate of market value.

Short term deposits

These are the cash held on deposit either in the CBF Deposit Funds or at the bank.

Funds

Unrestricted Funds

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'general fund reserves' as disclosed in the trustees' report.

Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment Funds

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

Transfers between Funds

At the end of each year a transfer is made from the Events Fund to the General Fund to leave the source fund with free balances of between £10 and £100. Historically the aim was to leave the fund with sufficient money to pay the up-front costs of activities planned for the early part of the following year, but in practice this is no longer necessary so in 2020 the transfer left the events fund with a balance of £1

Each year, the income from the Hick Flower Fund Endowment (£67 in 2020) 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 2020.

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.

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 2020.

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

Notes to the financial statements for the year ended 31st December 2020

Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
	General	Designated			2020	2019
2	Income and Endowments from:					
2a) <i>Donations and Legacies</i>						
Planned Giving:						
Gift Aided	64,134	-	200	-	64,334	51,966
Tax recovered	16,671	-	50	-	16,721	13,336
Non-Gift Aided	4,902	-	-	-	4,902	4,937
Collections (open plate) at all services	1,619	-	-	-	1,619	4,774
Special Collections						
Gift Aided	196	135	404	-	735	2,621
Tax recovered	49	36	101	-	186	373
Non-Gift Aided	52	-	2,016	-	2,068	5,604
Sundry Donations	2,072	-	135	-	2,207	4,999
Grants						
Lady Pocock's Charities	-	-	420	-	420	400
ODBF & Other Curate's Rent Contributions	-	-	-	-	-	6,257
ODBF - Baptism Materials	-	-	-	-	-	300
RBWM	-	-	-	-	-	1,000
LPWGS - VAT Refund	-	-	-	-	-	1,885
Legacies & Gifts In Memoriam	-	5,540	-	-	5,540	21,887
Floodlighting sponsorship	639	-	-	-	639	567
	<u>90,334</u>	<u>5,711</u>	<u>3,326</u>	<u>-</u>	<u>99,371</u>	<u>120,906</u>
2b) <i>Other Trading Activities</i>						
Fund Raising - General	-	1,019	-	-	1,019	6,405
Fund Raising - Music Festival	-	-	-	-	-	4,129
Fund Raising - Tree Trail	-	2,419	-	-	2,419	7,501
Fund Raising - Parish Holiday	-	3,700	-	-	3,700	-
Transfer from Hall Trustees for Fire Extinguisher S	-	96	-	-	96	-
	<u>-</u>	<u>7,234</u>	<u>-</u>	<u>-</u>	<u>7,234</u>	<u>18,035</u>
2c) <i>Investments</i>						
Dividends on CBF Investment Fund Shares	-	8,398	929	-	9,327	9,055
Bank and CBF Deposit Fund Interest	<u>2</u>	<u>183</u>	<u>103</u>	<u>-</u>	<u>288</u>	<u>449</u>
	<u>2</u>	<u>8,581</u>	<u>1,032</u>	<u>-</u>	<u>9,615</u>	<u>9,504</u>
2d) <i>Church activities</i>						
Fees - Weddings & Funerals	2,083	2,743	-	-	4,826	8,596
Magazine, Trading & Catering	205	-	-	-	205	1,436
Baby & Toddler Group Income	-	-	168	-	168	580
Church Lettings	710	-	-	-	710	2,752
	<u>2,998</u>	<u>2,743</u>	<u>168</u>	<u>-</u>	<u>5,909</u>	<u>13,364</u>
Total Income and Endowments	<u>93,334</u>	<u>24,269</u>	<u>4,526</u>	<u>-</u>	<u>122,129</u>	<u>161,809</u>

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

Notes to the financial statements for the year ended 31st December 2020

Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
	General	Designated			2020	2019
3 Expenditure on:						
3a) <i>Church activities</i>						
<i>Grants</i>						
Missionary and Charitable Giving:						
Church Overseas:						
- missionary societies						
Friends of Anglicans in Ethiopia	-	-	-	-	-	1,515
	-	-	-	-	-	1,515
- relief and development agencies						
Christian Aid	-	-	322	-	322	295
New Brainstorm School	1,425	-	-	-	1,425	-
Hand in Hand for Syria (Non presented chq)	(225)	-	-	-	(225)	-
Disasters Emergency Committee	-	-	-	-	-	669
	1,200	-	322	-	1,522	964
Home missions and other Church Societies						
Children's Society	-	-	118	-	118	549
The Clewer Initiative	-	-	-	-	-	1,515
Royal County of Berks Churches Trust	-	-	215	-	215	325
Quench Bookshop	1,425	-	-	-	1,425	-
	1,425	-	333	-	1,758	2,389
Secular Charities						
Thames Hospice	-	-	477	-	477	-
Maidenhead Talking Newspaper	-	-	568	-	568	-
Ivy's Gifts (Oxford Hospitals Charity)	-	-	-	-	-	2,629
Clean Conscience	1,425	-	-	-	1,425	-
Windsor & Maidenhead Youth Counselling	-	-	-	-	-	430
The Brett Foundation (Maidenhead Shelter)	-	-	130	-	130	-
The Brett Foundation (Homeless Bus)	-	-	-	-	-	1,515
Thames Valley Air Ambulance	-	-	1,108	-	1,108	-
St Piran's School (Half of Carol Service Collecti	-	-	-	-	-	326
	1,425	-	2,283	-	3,708	4,900

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

Notes to the financial statements for the year ended 31st December 2020

Note	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	
	General	Designated			2020	2019
3 Expenditure on: (continued)						
3a) <i>Church activities</i>						
Gifts	-	-	909	-	909	585
	-	-	909	-	909	585
Total of Outward & Charitable Giving	4,050	-	3,847	-	7,897	10,353
3a) <i>Church activities</i>						
Ministry:						
Parish Share	63,770	-	-	-	63,770	62,215
Clergy Expenses	1,817	-	-	-	1,817	2,894
Curate's Housing Rent	-	-	-	-	-	7,080
Fees Assigned to Diocese	-	2,408	-	-	2,408	4,044
Fees for Organist, Vergers, Flower Arrangers	-	335	-	-	335	1,286
Junior & Messy Church Costs	-	-	36	-	36	282
Baby & Toddler Group Expenditure	-	-	210	-	210	665
Church running costs						
Light, water, heat	6,410	-	-	-	6,410	8,939
Insurance	7,737	-	-	-	7,737	7,624
Church requisites	240	-	-	-	240	785
Catering	71	-	-	-	71	615
Choir, Organ and Music	4,904	-	170	-	5,074	5,569
CCLI License	375	-	-	-	375	269
Hall Trustees - Fee for Use of Hall	50	-	-	-	50	200
Church Maintenance & Development						
Structure & Windows	-	-	-	-	-	9,692
Clock	-	270	-	-	270	262
Heating Installation	-	1,210	-	-	1,210	1,140
Electrical & Sound System Installation	-	412	-	-	412	179
Fire Extinguishers & Security	-	-	-	-	-	415
Furnishings	-	1,928	-	-	1,928	4,585
Miscellaneous	-	225	-	-	225	371
Parish Administrator's Salary & Pension	4,329	-	-	-	4,329	5,480
Office Costs	3,772	-	-	-	3,772	4,668
Account Examination Fee/Expenses	113	-	-	-	113	113
St. Luke's Flower Group	200	52	-	-	252	320
	93,788	6,840	416	-	101,044	129,692
Total Expenditure on Church Activities	97,838	6,840	4,263	-	108,941	140,045
3b) <i>Raising funds</i>						
Fund raising costs	-	3,642	-	-	3,642	4,987
Subscriptions and Advertisements	-	-	-	-	-	541
	-	3,642	-	-	3,642	5,528
3c) <i>Other activities</i>						
Year of Mission Events	-	-	-	-	-	180
St. Luke's School - Grants	-	-	40	-	40	80
	-	-	40	-	40	260
Total Expenditure	97,838	10,482	4,303	-	112,623	145,833

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

Notes to the financial statements for the year ended 31st December 2020

4 Analysis of Transfer Between Funds

The transfers show:

The 2020 Christmas Tree Trail generated £1,108 for the General Fund (via Events).

The Organ Recital by our new organist Tim Muggerridge generated £108 for the General Fund (via Events).

General Fund fund raising in total generated £2560

Benefactors' Fund dividends of £1,041 were transferred to the General Fund.

There was a further transfer of £700 from the General Fund to the Fabric Reserve fund.

The Vicar's Discretionary Fund funded £15.00 towards Outward Giving.

Dividend income from the Hick Flower Fund (£67) was transferred to the General Fund.

Half of the dividend income from the Fabric Reserve Fund was retained for reinvestment.

5 Staff Costs

	2020	2019
Director of Music's Salary	2,808	3,158
Organist's Salary (from 1 Sep 2020)	467	-
Parish & Music Administrator's Salary & Pension Costs	5,100	6,595
	<u>8,375</u>	<u>9,753</u>

During the year the PCC employed a Director of Music, an Organist and a Parish/Music Administrator

The PCC operates a PAYE scheme for all staff payments. It also offers the NEST defined contribution pension scheme which the Parish Administrator is a member of and to which the PCC contributes 4% of her salary.

We did not furlough any staff during 2020.

6 Related Parties

A small immaterial portion of the expenses paid to the Vicar may relate to her service as chair of the PCC

Mr Adam Went, our Director of Music, joined the PCC on 15th March 2020. Apart from him,

no other payments or expenses (other than reimbursement for items purchased on behalf of the PCC) were paid to any PCC member, persons closely connected with them, or related parties. Mr Went did not participate in PCC discussions relating to his salary.

Donations from related parties (PCC members) during the year including Planned Giving and other gifts totalled £22,651 excluding the associated Gift Aid tax refund

7 Fixed Assets for use by the PCC

7a) Tangible Fixed Assets

There are currently no tangible fixed assets

7b) Investments - PCC Property

	Valuation at 31/12/2020	Valuation at 31/12/2019
Fabric Reserve Fund		
12819.33 shares in the CBF Investment Fund	262,633	245,734
Organ Fund		
1333 shares in the CBF Investment Fund	27,309	25,552
Benefactors' Fund		
1813.69 shares in the CBF Investment Fund (2019: 3629.62 shares)	37,158	34,766
Hannaford Trust - held by Diocesan Trustees, Oxford Ltd, on behalf of the PCC		
104 shares in the CBF Investment Fund	2,131	1,994
Hick Flower Fund		
116 shares in the CBF Investment Fund	2,379	2,224
	<u>331,610</u>	<u>310,270</u>

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

Notes to the financial statements for the year ended 31st December 2020

		Valuation at 31/12/2020	Valuation at 31/12/2019	
7 Fixed Assets for use by the PCC (Continued)				
7c) <i>Investments - Property of Vicar and Churchwardens, administered by the PCC</i>				
Fry Trust				
64 shares in the CBF Investment Fund		1,307	1,227	
		<u>1,307</u>	<u>1,227</u>	
8 Funds				
Summary of Assets By Fund				
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020
	General	Designated		
Investment Fixed Assets	-	299,791	27,309	5,817
Current Assets	3,651	65,542	43,297	-
Current Liabilities	-	-	-	-
Fund Balance	<u>3,651</u>	<u>365,333</u>	<u>70,606</u>	<u>445,407</u>
			Balance at 31/12/2020	Balance at 31/12/2019
8a) The Unrestricted Funds balances are as follows:-				
General Fund:				
General Accumulated Reserves		3,651		5,172
Designated Funds:				
Events Committee Fund		1		6
Vicar's Discretionary Fund		526		541
Flower fund		-		26
Assigned Fees		300		300
Benefactors' Fund		34,452		30,470
Benefactors' Fund CBF Shares		37,158		34,766
Fabric Fund		(23,946)		(25,447)
Fabric Reserve Fund		54,209		49,775
Fabric Reserve Fund CBF Shares		262,633		245,734
		<u>368,984</u>		<u>341,343</u>
8b) The Restricted Funds Balances are as follows:-				
Junior Education Fund		2,054		1,685
Mums & Toddlers Fund		102		144
Year of Mission		10,227		10,227
Choir Music Fund		591		361
Lady Pocock's Non Ecclesiastical		1,969		1,819
Oakley Bequest		124		123
Langton Bequest		133		132
Development Fund		4,059		4,058
Organ Fund		5,147		4,363
Organ Fund CBF Shares		27,309		25,551
A Finch Fund for Organ Improvements		8,900		8,862
Fry Trust Accumulated Income		126		89
Hannaford Trust Accumulated Income		1,643		1,576
Special Collections		-		476
St. Luke's School Fund		8,222		8,228
		<u>70,606</u>		<u>67,694</u>
8c) The Endowment Funds Balances are as follows:-				
Fry Trust (Capital)		1,307		1,225
Hannaford Bequest (Capital)		2,131		1,994
Hick Flower Fund (Capital)		2,379		2,225
		<u>5,817</u>		<u>5,444</u>

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

Notes to the financial statements for the year ended 31st December 2020

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 allow large bills, such as the insurance premium, to be paid early in the year before much income has been received, and the interest earned on them contributes to general fund income, although for the last seven years this has been negligible.

Designated Funds

EVENTS FUND

The pandemic meant that we were unable to hold our usual range of fund raising events during the year, although we received income from the cancelled Parish Holiday where some people generously chose to donate part of their deposits to the church. We were also able to enjoy a short recital from our new organist following the main Sunday service, and our Christmas Tree Trail raised £2,215 to be split between the Thames Valley Air Ambulance and the church.

Total fund raising for the General Fund amounted to £2,560.

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, 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 £86 income from the 2020 sponsored Ride or Stride event.

Expenditure during the year included day to day maintenance costs, and repair of the floodlighting installation.

This year investment income from the Fabric Reserve fund exceeded expenditure so the debit balance reduced slightly.

BENEFACTORS' FUND

The fund received legacies and donations in memory of Cyril Keen, Win Reynolds, Janet Trinkwon, and May Reeve. The donation for May Reeve was used to purchase a new set of hangings for the legilium which was also bought in her memory last year.

BENEFACTORS' FUND CBF SHARES

These shares generated £1,041 (2019: £1,011) of income for the General Fund in 2020.

FABRIC RESERVE FUND

This represents part of the capital held on deposit that generates income for the Fabric Fund. In 2020 it also received £700 from the General Fund as the sixteenth 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 2020 it generated £7,357 of dividends and interest, of which half (£3,734) 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 Stars & Sparks Sunday Club and Messy Church expenditure. Income during the year was from contributions collected at Messy Church 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 normally holds a two-hour session on each Thursday during school term time, but due to the pandemic was only able to meet up to the start of the first lockdown and then for three sessions in September.

YEAR OF MISSION FUND

This is the balance remaining from the legacy left via the Diocese of Oxford to be used for mission work within Maidenhead.

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.

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

Notes to the financial statements for the year ended 31st December 2020

8 Fund Details - Continued

DEVELOPMENT FUND

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

There was no activity for this fund in 2020

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 2020.

ST LUKE'S SCHOOL FUND

There is a building on the school site 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, when the land was registered 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 and contains rental payments received plus interest, less expenditure properly authorised by the PCC.

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

In 2020 we spent £40 on grants to the school.

Endowment Funds

FRY TRUST

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

HANNAFORD BEQUEST

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

HICK FLOWER FUND

The income from this endowment (£67 in 2020) is 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.