

Charity number: 1134396

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD

Annual Report and Accounts of the Parochial Church Council for the year ending 31 December 2011

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Abbreviations:

PCC	Parochial Church Council
SOFA	Statement of Financial Activities

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD

Trustees' Annual Report for the year ended 31 December 2011

Reference and administrative information

The PCC is an excepted charity and is now registered with the Charity Commission and has the number of 1134396.

The PCC is registered with the HMRC reference X27606.

The address of the church office is All Saints Parish Church Parish Office, Church Close, Maidenhead, SL6 4HE

The trustees, members of the PCC, at the time of this report, were as follows:

	Basis of appointment
The Rev'd Jeremy Harris, Vicar	Ex officio
The Rev'd Deborah Davison, Curate	Ex officio
Andrew Stafford,	Ex officio Churchwarden
John Ainslie, Churchwarden	Ex officio Churchwarden & Deanery Synod representative
Elizabeth Bryson	Ex-officio Lay Reader
D. Strack-Hankey	Elected Treasurer
Ena Jones	Ex officio Elected Deanery Synod representative
Mike Moss	Ex officio Elected Deanery Synod representative
David Morgan	Elected Deanery Synod Secretary
Rod Broad	Elected
Simon Cowdery	Elected
Catherine Deal	Elected
Matt Firth	Co-opted
Stella Harding	Elected
John Harrison	Elected
Lynn May	Elected
Brigitte Ranger	Elected
Sue Stannett	Elected
Christine Watts	Elected PCC Secretary

Principal advisors:

Bankers:Lloyds TSB Maidenhead

Architect: Roderick Maclennan Architects Ltd

Reporting Accountants: Felton Pumphrey Chartered Accountants

Structure, governance and management

The PCC has been formed under the Parochial Church Council (Powers) Measure 1956.

PCC members are recruited in a number of ways. The clergy, churchwardens and the treasurer are members by virtue of their office. Deanery Synod representatives are elected by the annual parochial church meeting (APCM) and hold office for three years. Other members of the PCC are elected for one, two or three years at the APCM.

New PCC members are given induction training by the churchwardens and training is provided as necessary for members of the PCC to enable them to carry out their role effectively.

The PCC makes all decisions unanimously except that the Standing Committee has delegated powers to make decisions between PCC meetings subject to keeping the PCC informed as fully as necessary.

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD

Trustees' Annual Report for the year ended 31 December 2011

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. Members of the PCC are responsible for keeping accounting records, which discloses with reasonable accuracy the financial position of the PCC. This enables them to ascertain the financial position of the PCC and enables them to ensure that the financial statements comply with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2001, the Charities Act 1993 and the Statement of Recommended Practice 'Accounting by Charities' 2005. The PCC are also responsible for safeguarding their assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is also required to ensure that the financial statements are examined by an independent examiner or auditor prior to presentation to the Annual Parochial Church Meeting.

In preparing the financial statements, the PCC are required to:

- * Select suitable accounting policies and then apply them consistently
- * Make judgements and estimates that are reasonable and prudent
- * Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will remain in operation.

There are the following committees:

Standing Committee - This committee consists of the Vicar, the two churchwardens, the treasurer and the PCC secretary. They have power to transact the business of the PCC between PCC meetings, reporting to the full PCC as appropriate.

Resources Group - This committee, chaired by a Churchwarden, is responsible for recommending on the maintenance of the fabric of the Listed buildings and the recently acquired house at 93 Brunel Road. Not all members are members of the PCC.

Stewardship Committee - This committee, chaired by a Churchwarden, consists of the Vicar, the Treasurer and two or three other volunteers who may or may not be members of the PCC.

Pastoral Care - This committee, chaired by the LLM, consists of several volunteers who may or may not be members of the PCC.

Committees responsible for activities including the Parish Centre Users, Evangelism Development, Young Saints and Messy Church; all of whom report to the PCC on a periodic basis.

The church is part of the Maidenhead & Windsor Deanery, which is part of the Diocese of Oxford.

During the year the PCC has continued to review risks faced by the church and have put in place measures aimed at managing those risks. Health & Safety issues and Child Protection requirements are two areas being constantly revised.

Objectives and activities

The objectives of the PCC are defined by the Parochial Church Council (Powers) Measure 1956 as 'to co-operate with the minister in promoting in the parish the whole mission of the Church: pastoral, evangelical, social and ecumenical'.

As a church family and as individuals, we at All Saints Parish Church-Boyne Hill aim to offer worship worthy of the living God. Through worship, prayer and bible study we seek to know God better and to conform our lives to His purposes. In partnership with other Christians in Maidenhead we wish to make His love known within the local community, within our area, nation and throughout the world.

During the year we have used various Faith Growth programmes as a source to encourage fellowship, prayer, bible study and outreach. The main resources used have been Alpha and Emmaus courses, Messy Church and the use of visual arts courses. Godly Play has been used regularly with our Young Saints and for Baptism Preparation'.

We have raised funds primarily through a Summer Fete and notably by contributions of the members of the congregation.

The church relies on the voluntary work of so many people within the church; and the PCC very much appreciates their service to the church and the local community.

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD**Trustees' Annual Report for the year ended 31 December 2011****Achievements and performance**

The 'Open the Book' programme in two schools in the parish in 2008 continues to be successful. During 2011, the children seemed to enjoy these special, weekly, assemblies. It is noteworthy that the teams are drawn from a range of churches in the immediate area.

No project fund-raising was initiated during the year, though ongoing efforts were continued to increase funding for the refurbishment of the Parish Centre. The priority has been to sustain and increase committed regular income to fund the operational needs of the church. Progress in growth is typically masked by losing income from families who move away from the area and the death of long standing members.

In conjunction with the Deanery, we have worked to initiate plans to invest in the provision of outreach ministry in the parish. This will be subject to Diocese agreement and funding. As a result, a house located at 93 Brunel Road for the use of the assigned curate has been purchased with a mortgage obtained from a local Trust and donations from the Deanery and other individuals.

The electoral roll increased to 165. There are a significant number of people who worship regularly but have not chosen to be on the Electoral Roll.

Financial review

For 2011 a qualified independent examination has been given. Valuations have been obtained for the church properties which are 1,3 and 4 Church Close and the Parish Centre which have a grade 2 or 2* listed status for inclusion in the 2010 accounts. In previous years, there was no valuation for the properties included in the Balance Sheet. We are in the process of reviewing our rental income from the properties to ensure the current rental income is comparable with the market rate. Rental income received from the properties in 2011 is included in the SOFA.

The results for the year are satisfactory given the challenges of the current economic climate within the Parish and the region as a whole. The parish is disproportionately dependent on property income arising from investments made by past generations. Regular giving by the present church membership is not sufficient to cover the Parish Share. The funding of the balance of the Share and routine operating costs is dependent upon casual giving, donations, fees etc. It remains a challenging priority to raise the regular, committed income from church members.

The majority of the spire and restoration work was carried out in 2008 with completion in 2009. As a result some of the expenditure on the spire was for concluding activities on the spire and major repairs to the Gateway. The financing for the church spire has been through the restricted fund. Note: this work is not capitalised in the church accounts.

Reserves Policy

The unrestricted reserves comply with the long term policy of holding the equivalent of one half of one year's parish share. With responsibility for one of only two grade 1 Listed buildings in Maidenhead, and the collection of Grade 2 and Grade 2* buildings in the form of the rental properties and Parish Centre, we endeavour to be able to respond to the challenges that arise from time to time on our historic site. The Restoration Fund is intended to make provision for these restoration issues. With the Spire project being completed in 2010, the residual funds available are known and our reserve policy will be reviewed with the potential to designate part of the annual unrestricted reserves for future restoration purposes.

Approved by the PCC and signed on its behalf by

The Revd Jeremy Harris
Chairman

Date:

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD**Financial statements for the year ended 31 December 2011****Independent Examination Report on the Accounts**

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is our responsibility to:

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

Basis of independent examiner's statement

Our 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Attention is drawn to the position shown in note 11, where certain designated and restricted funds have become overdrawn. The trustees have confirmed that this position will be corrected in the year ended 31 December 2012.

Independent examiner's statement

In the course of our examination, except for the point noted above, no matter has come to our attention:

1. Which gives us reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
 - a) proper accounting records are kept (in accordance with section 41 of the Act); and
 - b) accounts are prepared which agree with the accounting records and comply with the accounting of the Act; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Dated:

Signed:

Felton Pumphrey
Chartered Accountants
12 Sheet Street
Windsor
Berkshire
SL4 1BG

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD
Financial statements for the year ended 31 December 2011

Statement of Financial Activities

2010 £	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total (Rounded) £	
Incoming resources							
Incoming resources from generated funds							
87,011	Voluntary income	2	74,606	16,458	53,450	-	144,514
31,666	Activities for generating funds	2	38,139	10,449	-	-	48,588
1,475	Investment income	2	116	190	389	855	1,550
30,544	Other incoming resources	2	31,039	9,579	-	-	40,619
150,696	<i>Total incoming resources</i>		143,900	36,676	53,839	855	235,270
Resources expended							
Cost of generating funds							
690	Cost of generating voluntary income	3	542	-	-	-	542
6,931	Fundraising costs	3	3,753	-	-	-	3,753
-	Investment management costs	3	-	-	-	-	-
150,803	Charitable activities	3	124,668	9,737	44,471	-	178,876
1,339	Governance costs	3	2,640	-	-	-	2,640
-	Other resources expended	3	-	-	-	-	-
159,763	<i>Total resources expended</i>		131,603	9,737	44,471	-	185,811
(9,067)	<i>Net incoming/(outgoing) resources before transfers</i>		12,297	26,939	9,368	855	49,459
-	Gross transfers between funds	13	-	-	-	-	-
(9,067)	<i>Net incoming/(outgoing) resources before other recognised gains/(losses)</i>		12,297	26,939	9,368	855	49,459
Other recognised gains/(losses)							
-	Gains/(losses) on revaluation of fixed assets for the church's own use		-	-	-	-	-
931,120	Gains/(losses) on investment assets	8, 12	-	-	-	(1,039)	(1,039)
922,053	<i>Net movement in funds</i>		12,297	26,939	9,368	(184)	48,420
170,602	Total funds brought forward		997,874	8,769	52,923	33,091	1,092,657
1,092,657	<i>Total funds carried forward</i>		1,010,171	35,708	62,291	32,907	1,141,077

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD
Financial statements for the year ended 31 December 2011

Balance sheet as at 31 December 2011

2010 £	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total £	
Fixed assets							
-	Tangible assets	7		237,987		237,987	
949,318	Investments	8	930,000	-	18,279	948,279	
<u>949,318</u>	Total fixed assets		<u>930,000</u>	<u>-</u>	<u>237,987</u>	<u>1,186,266</u>	
Current assets							
11,477	Debtors	9	3,186	-	-	3,186	
136,895	Cash in hand and at bank		79,194	36,873	14,171	144,866	
<u>148,372</u>	Total current assets		<u>82,380</u>	<u>36,873</u>	<u>14,171</u>	<u>148,052</u>	
5,033	Creditors: amounts falling due within one year	10	2,209	1,165	13,867	-	17,241
<u>143,339</u>	Net current assets		<u>80,171</u>	<u>35,708</u>	<u>304</u>	<u>14,628</u>	<u>130,811</u>
-	Creditors: amounts falling due after more than one year	10	-	-	176,000	-	176,000
<u>1,092,657</u>	Net assets		<u>1,010,171</u>	<u>35,708</u>	<u>62,291</u>	<u>32,907</u>	<u>1,141,077</u>
Funds of the church							
Unrestricted funds							
997,874	General fund	12	1,010,171	-	-	-	1,010,171
8,769	Designated funds	11	-	35,708	-	-	35,708
52,923	Restricted funds	11	-	-	62,291	-	62,291
33,091	Endowment fund	11	-	-	-	32,907	32,907
<u>1,092,657</u>	Total funds of the church		<u>1,010,171</u>	<u>35,708</u>	<u>62,291</u>	<u>32,907</u>	<u>1,141,077</u>

Approved by the Parochial Church Council on and signed on its behalf by:

Revd Jeremy Harris
Chairman

Mr John Ainslie
Churchwarden

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD**Financial statements for the year ended 31 December 2011****Notes to the accounts****1 Basis of preparation**

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 to 2001, the Charities Act 1993, applicable accounting standards and the Statement of Recommended Practice "Accounting and Reporting by Charities" (revised 2005).

The accounts are drawn up under the historical cost convention as modified by the inclusion of investment assets at market value. The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. These accounts 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.

The total income has exceeded £100,000 in 2011 and it has been decided to report on the accruals basis, in line with best practice.

Accounting policies**Funds**

Unrestricted funds are general funds available for the general objectives of the church.

Designated funds are unrestricted funds that have been set aside by the PCC for particular purposes.

Restricted funds can only be used for the purposes for which they have been given, within the objectives of the church. The cost of raising and administering such funds are charged against those specific funds. The aim and use of each fund is explained later in the Notes.

Endowment funds are restricted funds which must be held permanently and the capital maintained while the income is restricted.

Incoming resources

All incoming resources are included in the SOFA when the church becomes legally entitled to the income and when the amount can be quantified with reasonable certainty.

Collections are recognised when received by or on behalf of the PCC. Planned giving is recognised only when received. Grants and legacies are recognised as soon as the PCC becomes aware of its legal entitlement and the amount due is quantifiable with reasonable certainty.

Income tax recoverable on gift aid donations is accounted for when the gift is received, not when the tax refund is received.

When incoming resources have related expenditure (as with fundraising income) the incoming resources and the related resources expended are accounted for gross in the SOFA.

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Rental income from letting the Parish Centre is accounted for when it falls due.

Dividends and interest are accounted for when receivable and includes any recoverable tax.

Realised gains are accounted for on assets held for the church's own use are taken into account at the time of sale.

Resources expended

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for goods or services.

All costs have been directly attributed to the various categories within the SOFA.

Any general support costs have been allocated across activity cost categories on a basis consistent with the use of resources based on an allocation of actual costs.

As the church is not registered for VAT, all expenditure is shown inclusive of VAT.

Governance costs include the cost of the preparation of the annual accounts, the cost of PCC meetings and the legal cost of advice on governance or constitutional matters.

Grants and charitable giving are accounted for when paid over or when awarded, if the award creates a binding obligation on the PCC, provided that there are no conditions to be met relating to the grant which remain in the control of the church.

Parish Share is accounted for when paid except that any Parish Share unpaid at the end of the financial year is provided for in the accounts as a constructive obligation, and is included in the balance sheet as a liability.

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD

Financial statements for the year ended 31 December 2011

Notes to the accounts

Fixed assets

All capital expenditure in excess of £5000, for a single item or a group of similar items, is capitalised.

Depreciation will be provided on all tangible fixed assets, except for the Church Properties, at rates calculated to write off the cost evenly over the expected useful economic life of assets as follows: Furniture, fittings and equipment - 5 years. No depreciation is provided on the Church properties as any charge would not be material due to the long expected useful economic life and because its expected residual value is not materially less than its carrying value.

Investments

Investments are shown on 31 December 2011 at market value.

Both realised and unrealised gains are shown under 'other recognised gains/(losses)' section of the SOFA.

2010		2011				
Total funds	2 Analysis of incoming resources	Unrestricted	Designated	Restricted	Endowment	Total funds
£		£	£	£	£	£
	Incoming resources from generated funds					
	Voluntary income					
	Recurring income:					
41,183	Tax-efficient planned giving (excl. tax)	39,800	2,736	2,758	-	45,294
	Planned giving- Non tax-efficient (excl. tax)	460	-	-	-	460
5,861	Collections of loose cash at services	7,015	-	-	-	7,015
6,367	Other planned giving	1,987	1,007	590	-	3,583
15,197	Other individual donations	4,173	9,388	1,753	-	15,314
14,405	Tax recovered	20,171	2,872	518	-	23,561
83,013		73,606	16,003	5,619	-	95,228
	Non-recurring income:					
3,998	Grants [LPoW - Tower & Spire]	-	-	3,291	-	3,291
	Grant for Curate's House purchase	-	-	43,540	-	43,540
	Other Grants received	-	455	1,000	-	1,455
-	Legacies	1,000	-	-	-	1,000
87,011		74,606	16,458	53,450	-	144,514
	Activities for generating funds					
16,856	Fetes, bazaars, other fund-raising, pilgrimages	24,598	-	-	-	24,598
	Mission work	-	-	-	-	-
5,301	Fees - weddings, funerals etc	120	10,449	-	-	10,569
4,975	Parish Centre lettings	7,289	-	-	-	7,289
3,825	Parish Office income	5,985	-	-	-	5,985
448	Candles, etc	-	-	-	-	-
261	Books, tracts, courses	148	-	-	-	148
31,666		38,139	10,449	-	-	48,588
	Investment income					
899	COIF investments	-	-	-	855	855
560	COIF deposit accounts	-	190	389	-	579
16	Bank interest	116	-	-	-	116
1,475		116	190	389	855	1,550
	Other incoming resources					
30,544	Other parish property income, incl. Rights of Way	30,388	-	-	-	30,388
-	Refunds from cancellations, overpayments	652	9,579	-	-	10,231
30,544		31,039	9,579	-	-	40,619

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD
Financial statements for the year ended 31 December 2011
Notes to the accounts

2010		Unrestricted	Designated	2011 Restricted	Endowment	2011 Total funds
Total funds		£	£	£	£	£
	3 Analysis of resources expended					
	Cost of generating funds					
	Costs of generating voluntary income	542	-	-	-	542
690		542	-	-	-	542
690		542	-	-	-	542
	Fundraising costs					
6,931	Parish Centre	3,753	-	-	-	3,753
6,931		3,753	-	-	-	3,753
	Investment management costs	-	-	-	-	-
	Charitable activities					
57,855	Parish Share	59,015	-	-	-	59,015
16,714	Church running costs	14,660	9,737	-	-	24,397
37,851	Church & Parish Ctr maintenance, major repairs, refurbishment	7,726	-	27,048	-	34,774
5,131	Rental property maintenance	6,098	-	-	-	6,098
2,764	Clergy/Curate + other reimb. Expense	2,995	-	-	-	2,995
-	Curate housing-repairs, maintenance	-	-	14,412	-	14,412
502	Books, courses, tracts	1,546	-	-	-	1,546
7,072	Salaries / honoraria	7,350	-	-	-	7,350
2,779	Cost of church services	3,815	-	-	-	3,815
6,443	Charitable donations	394	-	900	-	1,294
615	Bank charges	671	-	-	-	671
-	Loan interest	-	-	792	-	792
13,002	Pilgrimages/Trips	20,373	-	-	-	20,373
-	Depreciation	-	-	1,320	-	1,320
75	Bad debt expense	25	-	-	-	25
150,803	Totals	124,668	9,737	44,471	-	178,876
	Governance costs					
1,232	Independent examination fee	2,640	-	-	-	2,640
-	Accountancy fees	-	-	-	-	-
107	Meeting costs	-	-	-	-	-
1,339		2,640	-	-	-	2,640
	Other resources expended					
	Included in Church running costs above are:					
2010		Activity:	2011			
£			Fundraising	Charitable	Governance	Total
8,494	Administrative expenses	9,507	951	7,605	951	9,507
2,652	Administrator	2,637	264	2,373	264	2,901
11,146		12,144	1,214	9,979	1,214	12,407
	A substantial amount of voluntary work is undertaken in supporting the administration of the church. This time is given freely and it is not thought to be appropriate to quantify the paid work equivalence.					
	4 Trustee remuneration and expenses					
	No members of the PCC received any remuneration for their work on the PCC. The clergy, who are ex officio members do receive a stipend but are not remunerated for their service on the PCC. No PCC members claimed expenses although they would be entitled to claim travel costs for attending meetings. The clergy received expenses in their role as parish priests of £2,580 (2010: £1,719).					
	5 Audit fee					2011
						£
900	Independent examination fee for reporting on the accounts					900
332	Other fees paid to auditor					1,740
1,232						2,640

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD

Financial statements for the year ended 31 December 2011

Notes to the accounts

6 Grants made

2010	Name:	Purpose:	£
900	A.C.K Diocese of Taita-Taveta SP Fund	Ordinand training in Kenya	900
-	Christian Aid - unspecified	Overseas Aid & Development	158
230	Christian Aid-Winds of Change	Harvest service	-
-	Christian Aid-East Africa Appeal	Drought Assistance	245
107	Christian Aid-Pakistan Relief	Flood damage assistance	-
350	Habitat for Humanity	Diocese appeal for Haiti	-
-	Royal British Legion	Poppy Appeal at Remembrance	17
-	Oxford Diocese Council for Deaf	Worship assistance for Deaf parishioners	164
-	WaterAid	Safe Water project in developing countries	267
150	The Childrens Society	Christingle service gift	150
288	Feed the Children	Aid for children in Eastern Europe	34
200	National Churches Trust	National Churches restoration	200
-	Berkshire Clergy Charity	Aid for retired clergy	241
40	Churches Together in Maidenhead	Joint service to community	40
-	FoodKitchen	Providing food for needy families in Maidenhead	140
-	Thames Valley Adventure Playground	Special activities for learning disabled children in Thames V.	35
25	Berkshire Churches Trusts	Local churches buildings assistance	-
25	Royal County of Berkshire Trust	CROW activity for historic churches in Berkshire	-
-	Christ Church Cathedral	Fee for Friends of Christ Church Cathedral Oxford	2
4,997	Gutjwa School	School project in South Africa [with CoE schools]	-
279	British Heart Foundation	Heart disease research [Brian Hole Memorial Fund request]	-
217	Mc Millan Nurses	M. Phillips family request for donations	-
117	Cancer Research UK	M. Phillips family request for donations	-
<u>7,925</u>			<u>2,593</u>

No grants were made to individuals.

7 Tangible fixed assets

2010		Freehold property £	Fixtures & fittings £	Total £
	COST			
-	At 1 January 2011	-	-	-
-	Additions	233,074	6,141	239,215
-	Revaluation surplus/(deficit)	-	-	-
-	At 31 December 2011	<u>233,074</u>	<u>6,141</u>	<u>239,215</u>
	DEPRECIATION			
-	At 1 January 2011	-	-	-
-	Charge for the year	-	1,228	1,228
-	On revalued assets	-	-	-
-	At 31 December 2011	-	<u>1,228</u>	<u>1,228</u>
	NET BOOK VALUE			
-	At 31 December 2011	<u>233,074</u>	<u>4,913</u>	<u>237,987</u>
-	At 31 December 2010	-	-	-

During the year, PCC All Saints Church purchased a property at 93 Brunel Road, Maidenhead for housing the Curate. This was financed by a loan for £190,000 from The Maidenhead Malachi Trust; a grant of £21,000 from The Windsor & Maidenhead Deanery; and a grant of £22,540.08 from The Bishop of Reading's Fund.

No depreciation is provided on the property as any charge would not be material due to its long expected useful economic life and because its expected residual value is not materially less than its carrying value.

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD
Financial statements for the year ended 31 December 2011

Notes to the accounts

8 Investment assets

2010	Fixed asset investments	£
-	At 1 January 2011	930,000
930,000	Revaluations	-
930,000	At 31 December 2011	930,000
<u>930,000</u>		<u>930,000</u>

The church has property assets that surround the quadrangle namely as No. 1, No 3 & No. 4 Church Close; and the Parish Centre including former church office that date from 1857. These properties form part of the original complex of buildings and have Listed Grade 1 or Grade 2* status. These properties were valued by Waterman & Co Chartered Surveyors in July 2010. It is to be remembered that this valuation is for accounting purposes only.

Analysis of investments

	Market value at 31 December 2011	Income from investments in 2011
	£	£
Endowment Funds		
Investments listed on London Stock Exchange	<u>18,279</u>	<u>855</u>

9 Debtors and prepayments

	Amounts falling due within one year	
	2011	2010
Parish Centre invoices issued	457	1,394
Rights of Way	498	
Refund + CAF voucher	114	
Accrued income - tax refund due for Gift Aid	<u>2,118</u>	<u>10,083</u>
	<u>3,186</u>	<u>11,477</u>

No amounts were due in more than one year.

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Notes to the accounts

10 Creditors and accruals

	Amounts falling due within one year		Amounts falling due after more than one year	
	2011	2010	2011	2010
Church Restoration & Spire contract	1,867	1,727		
Church maintenance	-	1,284		
Advertising & Promotions	-	88		
Audit 2010	-	-		
Accounts and Independent examination	1,500	900		
Heating project	-	265		
Sanctuary supplies	319	211		
Music	390	-		
Mortgage payment	1,000	-		
Curate expenses reimbursed	95	-		
Maintenance-93 Brunel Road	70	-		
Loan from The Maidenhead Malachi Trust	12,000	-	176,000	
Charitable donations	-	560		
	<u>17,241</u>	<u>5,035</u>	<u>176,000</u>	<u>-</u>

During the year, PCC All Saints Church obtained a loan for £190,000 from The Maidenhead Malachi Trust to purchase a property for housing the Curate. Interest on the loan is being accrued at 2% above the base rate (currently 0.5%) incorporated within monthly payments of £1,000.

11 Endowment fund

	Fund balances brought forward £	Incoming resources £	Resources expended £	Gains and losses £	Fund balances carried forward £
St Paul's - Ecclesiastical Purposes of Church of England	<u>33,091</u>	<u>855</u>	<u>-</u>	<u>(1,039)</u>	<u>32,907</u>

In 1995 the Charities Commission allowed for PCC All Saints Church to sell half the endowment fund as long as it was then replaced to its original value. All dividends and interest received are used for capital recoupment. Once the full fund is received the dividends and interest will be restricted to educational purposes.

Restricted funds

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
OAK (sponsored ordinands in Kenya)	1 (543)	1,280	900	587	424
Heating Project	2 2,918	2,142	692	280	4,648
Spire & Restoration Fund	3 51,674	4,214	25,389	(1,666)	28,833
Parish Centre Refurbishment	4 (1,127)	1,000	672	799	
Curate Housing Fund	5	43,450	16,524		26,926
Music books	6	1,753	294		1,459
	<u>52,923</u>	<u>53,839</u>	<u>44,471</u>		<u>62,291</u>

- OAK has been our overseas project for several years with direct support from a few members of the congregation; the balance shown for amount expended was made up from general current account.
- The Heating Project was completed in 2006, but there are still 'snagging' issues that are covered by these designated funds. Some members chose to offer financial support through restricted gifts, usually payable monthly over a period of four years. As these funds are received they repay heating repair costs and funding from unrestricted accounts. *The carried forward amount was from 2009 accrued expense.*
- The Spire and Restoration Fund was opened in 2007 for the Spire project, and will remain open for other Restoration work to be funded from restricted donations. Its new name will be simply "Restoration Fund".
- Parish Centre Refurbishment was a new fund established to hold donated funds specifically for the refurbishment of the Parish Centre. The amount transferred is classed as Fixed Assets.
- Curate Housing was a new fund established to hold funds specifically for the purchase of a house for curate Debbie Davison
- Music books, a new fund, is for purchase of new hymn books and related materials.

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Notes to the accounts

Designated funds

	Fund balances brought forward	Incoming resources	Resources expended	Transfers	Fund balances carried forward	
	£	£	£	£	£	
Boyne Hill Bellringers	1	-	2,240	381	1,859	-
Brian Hole Memorial Fund	2	653	2,000	-	2,653	-
Church Restoration Fund	3	175	-	1,953	889	(2,667)
Curate housing expenses	4	800	14,753	294	(3,921)	19,180
Diocese - combined weddings & funerals	5	457	5,504	4,632	-	1,329
GUTJWA Project (with Church Schools)	6	(679)	760	-	(2,043)	2,124
Heating	7	-	5,339	692	-	4,647
Lister - Geoff Lister Memorial Fund	8	-	1,274	1,274	-	-
Open the Book	9	259	-	-	-	259
Parish Centre Refurbishment	10	6,345	1,491	-	-	7,836
Parish Holiday	11	-	-	-	(2,032)	2,032
Pastoral Care: Needy & Elderly	12	150	-	136	-	14
Weddings - Organist/music	13	15	2,705	-	2,720	-
Youth Work	14	594	610	375	(125)	954
		8,769	36,676	9,737	-	35,708

- Boyne Hill Bellringers ring the bells when requested for weddings.
- Brian Hole Memorial Fund was designated by family for a specific purpose. The funds have been transferred to Restoration Fund.
- Church Restoration (Refurbishment) is short-term holding for funds, still to be used the same as Restricted Funds for restoration projects.
- Curate Expenses fund is for the new Curate's expenses, including the house purchase.
- Diocese Fees transfer is the holding fund for the fees collected that are transferred to the Diocese for Weddings, Banns and Funerals.
- Gutjwa School project receives funds designated by various projects and the schools.
- This heat fund is a short term fund holding HMRC money; expenditure is payment of some heat related costs included with restricted heat fund.
- The Geoff Lister Memorial fund holds donations received from donors at funerals and from family legacies. There is no specific purpose for use designated by family.
- Open the Book Fund received its resources from the special service in the Week of Christian Unity.
- Parish Centre Refurbishment holds funds designated by PCC for the project along with other donated funds. Balance forward was from designated balance forward. Amount transferred is now classed as Fixed Assets and difference made up from general funds.
- Parish Holiday fund holds monies received for the Parish holiday
- The 'Pastoral Care-Needy and Elderly' fund holds monies received from the Lady Pocock Charity.
- The Weddings-Music fund holds monies received from couples and is forwarded to organist & choristers.
- Youth Work fund holds monies received from Lady Pocock Charity, individual donors and Windsor & Maidenhead Christian Trust. It is designated specifically for Youth Work and Larchfield holiday camp.

Certain of the above funds had become technically overdrawn during the period with expenditure funded from the general current account. This position will be corrected in the year ended 31 December 2012.

12 General fund

Investment properties	930,000
Cash and bank balances	79,194
Debtors	3,186
Liabilities	(2,209)
Net assets	<u>1,010,171</u>
General fund at 1 January 2011	997,874
Incoming resources	143,900
Resources expended	(131,603)
Transfers	-
Revaluation	-
General fund at 31 December 2011	<u>1,010,171</u>

13 Transfer between Funds

Transfers between funds arises from the current account, an unrestricted bank account, paying for items which are expensed to the restricted and designated fund.