

THE PARISH CHURCH OF ST MARY,
REDBOURN

PAROCHIAL CHURCH COUNCIL

ACCOUNTS FOR THE YEAR ENDED

31st DECEMBER 2015

MARCH 2016

Charity No. 1130677

St Mary's Church, Redbourn

Annual Report for 2015

Background:

St Mary's PCC has the responsibility of cooperating with the Incumbent, in promoting, in the ecclesiastical parish of Redbourn, the whole mission and ministry of the Church, pastoral, social, evangelistic and ecumenical. It also has the responsibility for the care and maintenance of the Church and ancillary buildings of St Mary's Church, Hemel Hempstead Road, Redbourn AL3 7NL.

Membership:

For the year 2015

Incumbent:	The Reverend Will Gibbs	
Assistant Curate:	The Revd Lucy Davis	(until 19 July 2015)
Licensed Readers:	Mr Mark Cresswell	(from 28 June 2015)
	Mr Cyril Harling	
	Mrs Kay Vernon	(from 28 June 2015)
Churchwardens:	Mrs Sue May	
	Mrs Mollie Williams	
Deputy Churchwardens:	Mr Stephen Gell	
	Mr Alan Simkins	
Diocesan Synod Member:	Mr Clive Williams	(until 31 July 2015)
Deanery Synod Members:	Mr Ralph Goold	
	Mr Peter Hansford	
	Mrs Julie Henman	
	Mrs Jill Whitehouse	
Elected Members:	Mr Sam Butterworth	
	Mrs Doris Cheetham	
	Mrs Sandra Cresswell	
	Mrs Karen Doye	(from 29 April 2015)
	Mrs Celia Forbes	Secretary
	Mr Brian Hayward	Treasurer
	Mr Jim May	
	Mr Keith McAdam	PCC Lay Co-Chair
	Mr Rod McPhee	
	Mrs Michelle Parry-Slater	
	Mr Stephen Smith	
	Mr David Swift	
	Mr Mike Wood	

Committees:

The PCC operates through a number of committees, which meet between full meetings of the PCC.

Standing Committee:

This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

Ancillary Buildings Committee:

This committee deals with matters of upkeep, development and stewardship of all the buildings associated with St Mary Redbourn, other than that of the church itself.

Churchyard Committee:

Attends to matters concerning the care and upkeep of the churchyard and grounds.

Charitable Finance Committee:

This committee fosters, reviews and oversees the fundraising, charitable giving and relationships with the nominated charities to be supported by St Mary's Church.

Stewardship Committee:

Considers how best to encourage the use of time, talents and finances in the service of God in this parish.

Youth Committee:

This committee enables the leaders of the various groups for younger members of the church to work closely together in our provision and care of this key age group in our fellowship.

Church Attendance:

Following a period of revision for the Electoral Roll in spring 2015, there are 285 parishioners on the Church Electoral Roll, of which 42 are not resident in the parish. The average weekly attendance is just over 200, but this number increases significantly at major festivals.

Review of the Year:

The full PCC met 6 times during the year with an average attendance level of 85%. Committees met in between meetings and minutes of their deliberations were received by the full PCC.

The PCC has continued to work hard on a number of key areas in the life of the church including fabric matters, stewardship and finance, ministry amongst our younger members and study and nurture. We welcome a Russian Orthodox congregation once a month to offer their liturgy in our church and this has continued to be a mutually enriching and supportive arrangement. It has helped to further enhance our ecumenical relations, alongside our worship, study and fellowship through the work of Churches Together in Redbourn.

2014 saw a shift in focus in terms of our charitable giving with an emphasis on raising funds for one main designated charity alongside our support for other charities through funeral collections and other sundry donations. The designated charity in 2015 was PTSD Resolution supporting servicemen and women with Post-Traumatic Stress Disorder by counselling and support after traumatic experiences in conflict zones. Our support for them was marked by a visit and moving speech from an ex-serviceman who had been traumatised in a theatre of war. As well as financial giving, we express our charitable links through prayer, support, visits and visiting speakers where possible and continue to support a local Food Bank by collecting tinned foods and dry goods regularly.

This year has seen continued progress in the upkeep and maintenance of the churchyard through the committed involvement of volunteers involved in the mowing rota, monthly gatherings for 'Operation Churchyard' and the ongoing occasional visits from the local probation service. The dedicated mower store built last year continues to offer significantly improved storage and servicing facilities for our mowers and other gardening equipment.

The church boiler finally gave up the ghost and was replaced during 2015 giving significant improvements to efficiency and running costs. The gutters and gulleys have been cleared regularly of all leaves and debris and the church is generally in very good order, following the Quinquennial Inspection in 2011 and a schedule of repair works from that. Major work was undertaken in 2014 on the Transept and Ancillary buildings and this has been supplemented by additional works during the summer of 2015 to install a new kitchen, improve the lighting in the main hall, lay new flooring and carry out internal decorations.

Our new Local Ministry Development Team (LMDT) was mandated at our Patronal Festival in September 2015 and continues to offer vital and valued ministry in pastoral visiting, home

communion services and assisting in baptism and marriage preparation sessions. The new team undertook some team building sessions in the autumn as the personnel had changed from the previous team. Members of the LMDT play a key part in planning and leading a monthly Messy Church session at Redbourn Junior School, a weekly 'Bears and Prayers' time of worship, craft and fellowship for toddlers and their carers during term time and encouraging engagement with our popular Spotlight study and discussion groups. Four members of St Mary's began training as Local Leaders of Worship (LLWs) during 2015 and this will be completed in spring 2016, giving them the Bishop's Licence to lead non-Eucharistic public acts of worship.

The Parochial Church Council has continued to work hard at regularly reviewing and updating its Mission Action Plan, celebrating success and identifying new opportunities for mission and ministry. It has also played a part in taking forward the Deanery Mission Action Plan which seeks greater collaboration and mutual support across the twelve Anglican churches in Wheathampstead Deanery. This has included organising a quarterly Deanery Youth event for 7-11 year olds and occasional pulpit swaps amongst other things. The Vicar stood down as Rural Dean of Wheathampstead in September 2015 having completed his five year term of office, in order to stand and be elected as a member of the General Synod of the Church of England.

Other ministry changes include the licensing in June 2015 of two new Readers to serve at St Mary's; Mark Cresswell, having completed his training, and Kay Vernon, transferring her ministry from London Diocese. In July 2015 we said farewell to Lucy our Assistant Curate, having completed her three year Curacy, and she has been appointed to her first incumbency post as Vicar of Flitwick.

The church enjoyed many memorable events during the year including a devotional offering from Bieber's Passion Sonatas, a full and varied Lent programme at St Mary's and with Churches Together, a charity fashion show in the Nave of the church, a breakfast for the Archbishop of Canterbury and local business leaders, an inspiring supper talk by Carol Hofmeyr on tapestry and community transformation, another excellent and very popular summer Holiday Club and very fine and well attended Advent and Christmas Carol Services.

Our Child Protection Officer, Liz Wood continues to monitor safeguarding and good practice and DBS checks are regularly carried out for all members of St Mary's working with children or vulnerable adults.

2015 proved to be another busy year for occasional offices with 24 baptisms, 39 funerals or memorial services, 13 burials, 36 interments of cremated remains, and the solemnisation of 8 marriages taking place as part of the ministry offered by the Church here. There were 14 candidates – adults and young people – who were Confirmed in May 2015.

Our links with the local schools continue to be a key part of our ministry and support in the community, with regular assemblies, class visits to church and the occasional lessons. Several members of St Mary's also serve on the schools' Governing Bodies.

The Stewardship Committee continue to work hard to encourage giving, especially with Gift Aid and through Standing Orders. The contribution to the Diocesan Common Fund was £104,615 and was paid in full.

The Vicarage Cottage has seen a change of tenant and some maintenance work and redecoration carried out on the property prior to the new tenancy. It continues to provide a steady and valuable rental income.

In line with requirements, The Parochial Church Council of the Ecclesiastical Parish of St Mary Redbourn is registered with the Charity Commission: 1130677. It is our policy to invest our surplus funds with the CBF Church of England Deposit Fund.

On behalf of the PCC:

The Reverend Will Gibbs

Vicar and Chairman of the PCC

30th March 2016

Independent Examiner's report to the Parochial Church Council of St Mary's, Redbourn

This report on the accounts of the PCC for the year ended 31 December 2015, which are set out on pages 5 to 15, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.145 of the Charities Act 2011 ('the Act').

Respective responsibilities of the PCC and the examiner

As members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulations and s.144(2) of the Act does not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under s.145(5)(b) of the Act and to be found in the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

- i. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or
- ii. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mrs R M Hughes FCA
Wych Elms
20 Brache Close
Redbourn
Herts AL3 7HX

27th April 2016

Parochial Church Council of St Mary's, Redbourn
Statement of Financial Activities
for the year ending 31 December 2015

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2015 £	Total 2014 £
INCOMING RESOURCES						
<i>Incoming resources from donors</i>	2(a)	156,358	-	-	156,358	160,260
<i>Other voluntary incoming resources</i>	2(b)	58,831	-	-	58,831	176,173
<i>Incoming resources from operating activities:</i>						
- <i>to further the Council's objectives</i>	2(c)	27,150	-	-	27,150	23,249
- <i>to generate funds</i>	2(d)	34,237	-	-	34,237	37,274
<i>Income from investments</i>	2(e)	1,003	54	-	1,057	1,028
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOMING RESOURCES		277,579	54	-	277,633	397,984
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
RESOURCES EXPENDED						
<i>Grants</i>	3 (a)	11,312	-	-	11,312	11,828
<i>Activities directly relating to the work of the church</i>	3(b)	241,025	-	-	241,025	398,786
<i>Church management and administration</i>	3(c)	-	-	-	-	-
<i>Costs of generating funds</i>	3(d)	3,807	-	-	3,807	5,099
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL RESOURCES EXPENDED		256,144	-	-	256,144	415,713
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET INCOMING/(OUTGOING) RESOURCES		21,435	54	-	21,489	(17,729)
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
GAINS AND LOSSES ON INVESTMENTS		184	8	-	192	711
REVALUATION OF INVESTMENT PROPERTY		20,000	-	-	20,000	20,000
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS		41,619	62	-	41,681	2,982
FUND TRANSFERS		4,759	(4,759)	-	-	-
BALANCES BROUGHT FORWARD AT 1 JANUARY 2015		440,860	13,013	1,398	455,271	452,289
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
BALANCES CARRIED FORWARD AT DECEMBER 2015		487,238	8,316	1,398	496,952	455,271
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Parochial Church Council of St Mary's, Redbourn

Balance Sheet

at 31 December 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible Fixed Assets	5(a)	12,400	14,021
Investment Assets	5(b)	319,268	299,076
CURRENT ASSETS			
Debtors	7	56,036	68,010
Deposit Funds		109,781	108,696
Cash at bank and in hand		36,330	33,483
		<u>202,147</u>	<u>210,189</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	8	(36,863)	(68,015)
NET CURRENT ASSETS			
		<u>165,284</u>	<u>142,174</u>
NET ASSETS			
		<u>496,952</u>	<u>455,271</u>
PARISH FUNDS			
	9		
Unrestricted		487,238	440,860
Restricted		8,316	13,013
Endowment		1,398	1,398
		<u>496,952</u>	<u>455,271</u>

Approved by the Parochial Church Council on 30th April 2016 and signed on its behalf by:

Chairman

The notes on pages 7 to 15 form part of these accounts

Parochial Church Council of St Mary's, Redbourn

Notes to the Accounts

for the year ending 31 December 2015

1. ACCOUNTING POLICIES

The accounts have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2005.

The accounts have been prepared under the historical cost convention except for the valuation of properties. Details of the valuation of properties are given in Notes 5(a) & 5(b).

The accounts 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 or those that are informal gatherings of church members.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application for the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Incoming Resources

Voluntary Income and Capital Sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income Tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by the Charitable Finance Committee and other events are accounted for gross.

Sales of books and magazines from the church bookstall are accounted for gross.

Other Income

Rental income from the letting of church premises is recognised when the rental is due.

Income from Investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

Gains and Losses on Investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Parochial Church Council of St Mary's, Redbourn

Notes to the Accounts

for the year ending 31 December 2015

1. ACCOUNTING POLICIES (cont.)

Resources Used

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

The Diocesan Parish Share is accounted for when paid.

Fixed Assets

Consecrated property and movable Church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2) of the Charities Act 2011.

Movable Church furnishings held by the Vicar and the Churchwardens on special trust for the PCC, and which require a Faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the Church's Inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, on individual items under £2,000 or on the repair of movable Church furnishings acquired before 1 January 2001 is written off.

Freehold land and buildings

Freehold land and buildings held for the use of the PCC are included in fixed assets and depreciated over 50 years on a straight line basis. Details of the valuation are given in Note 5(a).

Property held for investment purposes is included in Investment Assets. Details of the valuation are given in Note 5(b).

Other fixtures, fittings and office equipment

Equipment used within the Church premises is depreciated on a straight line basis over periods between five and ten years. Individual items of equipment with a purchase price of £2,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

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

Parochial Church Council of St Mary's, Redbourn

Notes to the Accounts

for the year ending 31 December 2015

2. INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2015 £	Total 2014 £
<i>2(a) Incoming resources from donors</i>					
Planned giving:					
Donations	98,195	-	-	98,195	93,219
Gift aid recoverable	26,314	-	-	26,314	24,764
Collections at services	6,160	-	-	6,160	6,590
Sundry donations	24,689	-	-	24,689	33,687
Legacies	1,000	-	-	1,000	2,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	156,358	-	-	156,358	160,260
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>2(b) Other voluntary incoming resources</i>					
Grants	8,910	-	-	8,910	17,776
Special appeals (including gift aid recoverable)	49,921	-	-	49,921	158,397
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	58,831	-	-	58,831	176,173
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>2(c) Income from operating activities: to further the Council's objectives</i>					
Church magazine sales	6,699	-	-	6,699	5,657
Fees for weddings, funerals etc	20,451	-	-	20,451	17,592
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	27,150	-	-	27,150	23,249
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>2(d) Income from operating activities: to generate funds</i>					
Advertising	8,155	-	-	8,155	6,805
Letting income	15,083	-	-	15,083	12,113
Fund-raising events	10,999	-	-	10,999	18,356
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	34,237	-	-	34,237	37,274
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>2(e) Income from investments</i>					
Dividends and interest	1,003	54	-	1,057	1,028
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,003	54	-	1,057	1,028
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOMING RESOURCES	277,579	54	-	277,633	397,984
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Parochial Church Council of St Mary's, Redbourn

Notes to the Accounts

for the year ending 31 December 2015

3. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2015 £	Total 2014 £
3(a) Grants					
Donations from Charitable Finance Committee (Note 10(a))	7,800	-	-	7,800	6,898
Other collections from wedding, funerals and donations (note 10(b))	3,512	-	-	3,512	4,930
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	11,312	-	-	11,312	11,828
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
3(b) Activities directly relating to the work of the Church					
Diocesan parish share	104,615	-	-	104,615	101,697
Fees paid to diocese	7,678	-	-	7,678	7,236
Parish office expenses	10,725	-	-	10,725	11,877
Insurance	4,079	-	-	4,079	3,801
Heat, light and water	7,767	-	-	7,767	7,981
Transept Management and Cleaning	5,583	-	-	5,583	5,202
Organist and choir	6,424	-	-	6,424	6,279
Churchyard expenses	2,718	-	-	2,718	1,964
Church maintenance	70,531	-	-	70,531	230,396
Printing of Church magazine	6,610	-	-	6,610	8,318
Other expenses	14,295	-	-	14,295	14,035
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	241,025	-	-	241,025	398,786
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
3(c) Church management and administration					
Bank charges	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
3(d) Costs of generating funds					
Fund-raising expenses	1,981	-	-	1,981	896
Stewardship expenses	1,055	-	-	1,055	3,398
Social expenses	771	-	-	771	805
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	3,807	-	-	3,807	5,099
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL RESOURCES EXPENDED	256,144	-	-	256,144	415,713
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Parochial Church Council of St Mary's, Redbourn

Notes to the Accounts

for the year ending 31 December 2015

4. REMUNERATION COSTS AND TRANSACTIONS WITH PCC MEMBERS

The PCC pay remuneration to the Organist, the Transept Hall caretaker and the Church Secretary. In total the amount paid during the year to these people was £13,552 (2014: £13,072). None of these people are members of the PCC.

No significant payments were made either directly or indirectly to members of the PCC during the year and no contracts were entered into involving PCC members personally or persons with a close family or business connection with them.

5. FIXED ASSETS FOR USE BY THE PCC

5(a) *Tangible fixed assets*

		Freehold land and buildings £	Movable church furnishings £	Office equipment £	Total £
ACTUAL/DEEMED COST	At 1 January 2015	20,000	15,004	-	35,004
	Additions	-	-	-	-
	Disposals	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
		20,000	15,004	-	35,004
		<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION	At 1 January 2015	7,200	13,783	-	20,983
	Charge for the year	400	1,221	-	1,621
	Disposals	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
		7,600	15,004	-	22,604
		<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE	At 31 December 2015	12,400	-	-	12,400
	At 31 December 2014	12,800	1,221	-	14,021
		<hr/>	<hr/>	<hr/>	<hr/>

As disclosed in the accounting policies, consecrated and benefice property are not included in these accounts. This includes the Church and attached Transept Hall and the Vicarage. The Church and Transept Hall are insured for £3 million.

The freehold land and buildings shown in the accounts comprise the old Church Hall located in Church End. It has not been used for the past five years following structural damage caused as a result of the Buncefield Oil Terminal explosion. A PCC sub-committee is currently reviewing options for the conversion of the Hall. For accounting purposes, the historical cost of this property is deemed to be its 1997 valuation, and this has not been updated. Depreciation is being charged on a straight line basis over 50 years.

Movable church furnishings include the PA system installed in the Church which is now fully depreciated.

Parochial Church Council of St Mary's, Redbourn

Notes to the Accounts

for the year ending 31 December 2015

5. FIXED ASSETS FOR USE BY THE PCC (cont.)

5(b) Investment fixed assets

	Investment Properties £	Investment Funds £	Total £
MOVEMENTS IN THE YEAR			
1 January 2015	285,000	14,076	299,076
Disposals	-	-	-
Increase/(Decrease) on annual revaluation	20,000	192	20,192
31 December 2015	305,000	14,268	319,268

Investment properties comprise the Vicarage Cottage located at 45 Church End, Redbourn which is let on a commercial basis. An updated revaluation of the property has been obtained resulting in an increase in the value of the asset. As an investment property it is not depreciated.

Investment funds comprise shares in the CBF Church of England Investment Fund, 1,060 shares were held at 31 December 2015 (2014: 1,060).

6. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed Assets for Church use	12,400	-	-	12,400
Investment Fixed Assets	317,304	566	1,398	319,268
Current Assets	194,397	7,750	-	202,147
Liabilities: amounts falling due within one year	(36,863)	-	-	(36,863)
Fund balance	487,238	8,316	1,398	496,952

7. DEBTORS

	2015 £	2014 £
Gift aid recoverable	8,622	18,003
Other debtors	43,887	47,539
Prepayments and accrued income	3,527	2,468
	56,036	68,010

Parochial Church Council of St Mary's, Redbourn

Notes to the Accounts

for the year ending 31 December 2015

8. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Deferred income	5,143	5,214
Accruals of utility and other costs	31,720	62,801
	<hr/>	<hr/>
	36,863	68,015
	<hr/>	<hr/>

9. FUND DETAILS

The headings used for the majority of the fund accounts are self-explanatory such as Church Bells Fund, Transept and Church Hall Funds, Vicars Car Fund, Choir Fund, Churchyard Fund and Common Round Fund, inter alia. These funds are not restricted to their particular heading under the terms of the Charities Act but are generally only used by the PCC for the purpose indicated by the Fund heading.

The General Fund is effectively the reserves of the PCC to be used for any purpose and which will reflect any surplus or deficit made by the PCC in the general running of the Church.

There are some funds held by the PCC which are restricted and can only be used for a specific purpose and these are as follows:

Organ and Piano Fund – Certain contributions to this fund are not restricted, however contributions specifically donated for the organ renovation are restricted.

Hall No 1 Fund - Set up for the upkeep of the altar rails.

Baskerville and Trevannion Funds are also restricted funds whose origin and purpose are set out on a board in the Vestry and a tablet in the Chancel.

There are also a number of funds held by the St Albans Diocesan Board of Finance on our behalf which are incorporated into our accounts. There are some restrictions on the use of these funds.

Chancel Fund was originally set up in the 1930's to discharge a landowner's liability for the insurance and repair of the Chancel. It was set up in the sum of £43.11s.8d. Only the income and accumulations of income are available for use.

Land Sale Fund originated as a result of the sale of some land by the PCC and the original capital was £1,200. The income is available to the PCC for general ecclesiastical purposes within the parish.

Parochial Church Council of St Mary's, Redbourn

Notes to the Accounts

for the year ending 31 December 2015

9. FUND DETAILS (cont.)

The movements on the fund balances during the year were as follows:

	Opening balance at 1/01/15 £	Income during year £	Expenditure during year £	Gain on market value £	Transfers between funds £	Closing balance at 31/12/15 £
Church Bells Fund	5,826	496	88	-	-	6,234
Choir Fund	46	383	1,098	-	1,000	331
Church Hall Fund	13,895	-	687	-	-	13,208
Church Transept Fund	304	5,482	7,653	-	2,200	333
Churchyard Fund	158	1,464	2,719	-	1,500	403
General Fund	41,504	231,597	220,934	-	(3,200)	48,967
Organ and Piano Fund	11,209	-	-	-	-	11,209
Renewals	1,460	261	816	-	-	905
Vicarage Cottage Fund	328,731	9,600	2,366	20,000	(6,700)	349,265
Vicar's Car Fund	14,105	-	-	-	2,000	16,105
Common Round Fund	9,296	15,886	6,610	-	-	18,572
Young People's Work Fund	2,635	4,545	5,123	-	-	2,057
Hall No 1 Fund	1,642	8	-	-	-	1,650
Charitable Finance Committee	1,855	7,321	7,850	-	3,200	4,526
Baskerville Fund	1,663	9	-	-	-	1,672
Trevannion Fund	1,272	6	-	-	-	1,278
Chancel Fund (Diocese)	2,299	31	-	8	-	2,338
Land Sale Fund (Diocese)	16,208	544	-	184	-	16,936
Flower Fund	1,163	-	200	-	-	963
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	455,271	277,633	256,144	20,192	-	496,952
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Parochial Church Council of St Mary's, Redbourn

Notes to the Accounts

for the year ending 31 December 2015

10. SPECIAL GRANTS AND COLLECTIONS

	£
10(a) <i>Donations from Charitable Finance Committee</i>	
PTSD Resolution	7,800
10(b) <i>Other collections from weddings, funerals and donations</i>	
Macmillan Cancer Research	232
Redbourn Care Group	123
British Heart Foundation	358
Bishop's Harvest Appeal	808
DENS	182
Alzheimers' Society	276
National Gardens Scheme	544
Barnet Museum	944
Mothers Union	45
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	3,512
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11. QUINQUENNIAL INSPECTION

A Quinquennial inspection of the church was carried out in 2011 by our Architects, Michael Dales Partnership and a report issued. The majority of the work required was carried out during 2013. A further inspection will be carried out in 2016.

12. TRANSACTIONS WITH CONNECTED CHARITIES

During the year, connected charities made the following donations to the Church:

<i>The Friends of St Mary's Church, Redbourn (registered charity number 271677):</i>	£
Donation towards the redevelopment of the Transept	5,000
Donation towards the purchase of a defibrillator	800
Installation of a new boiler in the Church	12,582
 <i>The Redbourn Parish Church Development Fund (registered charity number 290633):</i>	 £
Donation towards the redevelopment of the Transept and the construction of the Mower Store	32,884

These amounts are included as income in the Statement of Financial Activities.