

THE PARISH CHURCH OF ST MARY,
REDBOURN

PAROCHIAL CHURCH COUNCIL

ACCOUNTS FOR THE YEAR ENDED

31st DECEMBER 2016

MARCH 2017

Charity No. 1130677

St Mary's Church, Redbourn

Annual Report for 2016

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 2016

Incumbent:

The Reverend Will Gibbs

Assistant Curate:

The Reverend Tim Vickers (from 3 July 2016)

Licensed Readers:

Mr Mark Cresswell (until 28 June 2016)
Mr Cyril Harling (Reader Emeritus from 1 May 2016)
Mrs Kay Vernon

Churchwardens:

Mrs Sue May
Mrs Mollie Williams (to 27 April 2016)
Mr Paul Vernon (from 27 April 2016)

Deputy Churchwardens:

Mr Stephen Gell
Mr Alan Simkins

Deanery Synod Members:

Mr Ralph Goold
Mr Peter Hansford
Mrs Julie Henman
Mrs Jill Whitehouse

Elected Members:

Mr Sam Butterworth (to 27 April 2016)
Mrs Doris Cheetham
Mrs Sandra Cresswell (to 27 April 2016)
Mrs Karen Doye
Mrs Celia Forbes Secretary
Mr Brian Hayward Treasurer
Mr Jim May (Co-opted on 4 May 2016 for one year)
Mr Keith McAdam PCC Lay Co-Chair
Mrs Louise McPhee (from 27 April 2016)
Mr Rod McPhee
Mr David Mitchell (from 27 April 2016)
Mrs Michelle Parry-Slater
Mr John Searle (from 27 April 2016)
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 2016, there are 291 parishioners on the Church Electoral Roll, of which 45 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 74%. 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. The Russian Orthodox congregation of St Simeon and St Anna continue to offer their liturgy once a month in our church and this remains 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.

We continue to express our valued charitable links and giving in a number of ways and, alongside donations through funeral collections, fundraising events and concerts for a number of good causes, we channel the majority of our giving to one specific charity for the calendar year. In 2016 our designated charity was Gaddesden Place Riding for the Disabled and we were pleased to raise over £16,000 for them through fundraising and donations for a new mini-tractor and other items to assist their work in providing riding for children with disabilities. As well as financial giving, we express our charitable links through prayer, support, visits and visiting speakers where possible and we continue to support a local Food Bank by collecting tinned foods and dry goods regularly.

This year has seen ongoing progress in the upkeep and maintenance of the churchyard through the committed involvement of volunteers involved in the mowing rota, the ongoing hard work of several people who care for some specific flower beds and areas, the monthly gatherings for 'Operation Churchyard' and the regular and sustained visits from the local probation service.

A Quinquennial Inspection of the church building was carried out by our inspecting architect in the autumn of 2016, which highlighted several areas of building work which require some attention, but thankfully nothing of major significance or cost. These works have been prioritised by the Churchwardens, approved by the PCC and are scheduled for the second half of 2017 after tenders and the necessary permissions have been obtained.

St Mary's Church continues to benefit from the generous ministry of a wider ministry team which includes the incumbent, the curate, a licensed reader, a retired canon, a retired bishop and an accredited lay minister. In June 2016 four members of St Mary's, having completed their year of training, were commissioned as

Local Leaders of Worship (LLWs) enabling them to carry the Bishop's permission and lead non-Eucharistic acts of worship at St Mary's. Our Local Ministry Development Team continues to play a key part in the life of our church and assists with Baptism and Marriage preparation, pastoral care, home communions, our weekday church café 'Coffee on the Common' and our Spotlight home groups. Our Friday morning group 'Teddy Tots' for toddlers and their carers was re-launched in September 2016 and has subsequently seen an explosion in attendance.

The PCC has continued to work hard at regularly reviewing and updating its Mission Action Plan, celebrating success and identifying new opportunities for mission and ministry. This plan is now drawing to the end of its lifespan and significant time and energy has been spent in the second half of the year to engage members of the congregation and the wider community in a listening and discerning process to assist the formulation of a new Mission Action Plan in the summer of 2017.

St Mary's continues to play a full and active part in the life of Wheathampstead Deanery, with four members elected to the Deanery Synod. The Deanery consists of twelve churches across seven benefices who seek to support one another in collegiality, shared worship and joint projects, training and collaboration. The Vicar is an elected member of the General Synod of the Church of England and also a member of the Nikaeon Club and on the National Executive Committee of the Anglican and Eastern Churches Association – both of which seek to foster strong ecumenical relations nationally and globally.

In early July 2016 we were delighted to welcome the Reverend Tim Vickers to serve his Title as our stipendiary Curate, along with his wife and baby son. Mark Cresswell, one of our Licensed Readers, and his wife Sandra, who had been heading up our work with children and youth, moved to Suffolk in the summer of 2016 and both are greatly missed.

The church enjoyed many memorable events during the year including an opera at Epiphany, a full and varied Lent programme, a church Weekend Away, an excellent and inspiring supper talk by Andrew Elliman about his expedition up Everest and how we overcome challenges, another excellent and over-subscribed Summer Holiday Club, and an amazing 'Living Advent Calendar' in amongst the Advent and Christmas Carol Services.

Our Safeguarding Officer, Liz Wood continues to monitor safeguarding and good practice and our policy was reviewed by the PCC in May 2016. DBS checks are regularly and thoroughly carried out for all members of St Mary's working with children or vulnerable adults and further work is currently being undertaken to enhance our safeguarding protocols and recruitment practices and to ensure all have received the necessary training.

2016 proved to be another busy year for occasional offices with 27 baptisms, 37 funerals or memorial services, 17 burials, 31 interments of cremated remains, and the solemnisation of 13 marriages taking place as part of the ministry offered by the Church here.

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 £113,024 and was paid in full.

The Vicarage Cottage continues to provide a steady and valuable rental income with the same tenant occupying the property throughout the year.

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

29th March 2017

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 2016, 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 and that an independent examination is required. The PCC's gross income exceeded £250,000 for the year and I am able to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales. It is my responsibility to issue this report on the 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

29th March 2017

Parochial Church Council of St Mary's, Redbourn
Statement of Financial Activities
for the year ending 31 December 2016

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2016 £	Total 2015 £
INCOME						
<i>Voluntary income</i>	2(a)	193,779	-	-	193,779	215,189
<i>Income from church activities</i>	2(b)	32,545	-	-	32,545	32,633
<i>Activities for generating funds</i>	2(c)	20,927	-	-	20,927	19,154
<i>Income from investments</i>	2(d)	10,481	49	-	10,530	10,657
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME		257,732	49	-	257,781	277,633
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE						
<i>Charitable giving</i>	3 (a)	19,952	-	-	19,952	11,312
<i>Other church activities</i>	3(b)	212,923	-	-	212,923	241,025
<i>Raising funds</i>	3(c)	5,142	-	-	5,142	3,807
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		238,017	-	-	238,017	256,144
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS		19,715	49	-	19,764	21,489
NET GAINS ON INVESTMENTS		1,521	62	-	1,583	192
REVALUATION OF INVESTMENT PROPERTY		45,000	-	-	45,000	20,000
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		66,236	111	-	66,347	41,681
TRANSFERS BETWEEN FUNDS		-	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS		66,236	111	-	66,347	41,681
BALANCES BROUGHT FORWARD AT 1 JANUARY 2016		487,238	8,316	1,398	496,952	455,271
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
BALANCES CARRIED FORWARD AT 31 DECEMBER 2016		553,474	8,427	1,398	563,299	496,952
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Parochial Church Council of St Mary's, Redbourn

Balance Sheet

at 31 December 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible Fixed Assets	5(a)	74,411	12,400
Investment Assets	5(b)	365,851	319,268
		<hr/>	<hr/>
		440,262	331,668
CURRENT ASSETS			
Debtors	7	13,414	56,036
Deposit Funds		94,842	109,781
Cash at bank and in hand		50,105	36,330
		<hr/>	<hr/>
		158,361	202,147
LIABILITIES			
Amounts falling due in one year	8	(35,324)	(36,863)
		<hr/>	<hr/>
NET CURRENT ASSETS		123,037	165,284
		<hr/>	<hr/>
TOTAL NET ASSETS		563,299	496,952
		<hr/>	<hr/>
PARISH FUNDS			
	9		
Unrestricted		553,474	487,238
Restricted		8,427	8,316
Endowment		1,398	1,398
		<hr/>	<hr/>
		563,299	496,952
		<hr/>	<hr/>

Approved by the Parochial Church Council on 29th March 2017 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 2016

1. ACCOUNTING POLICIES

The accounts have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS 102).

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.

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.

Income from Investments

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

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

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.

Resources Used

Charitable Giving

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.

Parochial Church Council of St Mary's, Redbourn

Notes to the Accounts

for the year ending 31 December 2016

1. ACCOUNTING POLICIES (cont.)

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.

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.

Restricted funds are only used for the specific purposes for which they are held.

Further details on funds held by the PCC are given in Note 9.

Parochial Church Council of St Mary's, Redbourn

Notes to the Accounts

for the year ending 31 December 2016

2. INCOME

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2016 £	Total 2015 £
<i>2(a) Voluntary income</i>					
Planned giving:					
Donations	106,052	-	-	106,052	98,195
Gift aid recoverable	27,467	-	-	27,467	26,314
Collections at services	6,308	-	-	6,308	6,160
Sundry donations	25,855	-	-	25,855	24,689
Legacies	-	-	-	-	1,000
Grants	573	-	-	573	8,910
Special appeals (including gift aid recoverable)	27,524	-	-	27,524	49,921
	<u>193,779</u>	<u>-</u>	<u>-</u>	<u>193,779</u>	<u>215,189</u>
<i>2(b) Income from church activities</i>					
Parish magazine sales	6,490	-	-	6,490	6,699
Fees for weddings, funerals etc	20,254	-	-	20,254	20,451
Transept letting income	5,801	-	-	5,801	5,483
	<u>32,545</u>	<u>-</u>	<u>-</u>	<u>32,545</u>	<u>32,633</u>
<i>2(c) Activities for generating funds</i>					
Parish magazine advertising	7,369	-	-	7,369	8,155
Fund-raising events	13,558	-	-	13,558	10,999
	<u>20,927</u>	<u>-</u>	<u>-</u>	<u>20,927</u>	<u>19,154</u>
<i>2(d) Income from investments</i>					
Dividends and interest	881	49	-	930	1,057
Property rental income	9,600	-	-	9,600	9,600
	<u>10,481</u>	<u>49</u>	<u>-</u>	<u>10,530</u>	<u>10,657</u>
TOTAL INCOME	<u>257,732</u>	<u>49</u>	<u>-</u>	<u>257,781</u>	<u>277,633</u>

Parochial Church Council of St Mary's, Redbourn

Notes to the Accounts

for the year ending 31 December 2016

3. EXPENDITURE

	Unrestricted Funds	Restricted Funds £	Endowment Funds £	Total 2016 £	Total 2015 £
<i>3(a) Charitable giving</i>					
Donations from Charitable Finance Committee (Note 10(a))	16,169	-	-	16,169	7,800
Other collections from weddings, funerals and donations (note 10(b))	3,783	-	-	3,783	3,512
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	19,952	-	-	19,952	11,312
<i>3(b) Other church activities</i>					
Diocesan parish share	113,024		-	113,024	104,615
Fees paid to diocese	7,256	-	-	7,256	7,678
Parish office expenses	33,872	-	-	33,872	10,725
Insurance	4,201	-	-	4,201	4,079
Heat, light and water	7,899	-	-	7,899	7,767
Transept management and cleaning	5,695	-	-	5,695	5,583
Organist and choir	6,887	-	-	6,887	6,424
Churchyard expenses	2,085	-	-	2,085	2,718
Church maintenance	13,785	-	-	13,785	70,531
Parish magazine printing	7,357	-	-	7,357	6,610
Other expenses	10,862	-	-	10,862	14,295
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	212,923	-	-	212,923	241,025
<i>3(c) Raising funds</i>					
Fund-raising expenses	2,453	-	-	2,453	1,981
Stewardship expenses	2,062	-	-	2,062	1,055
Social expenses	627	-	-	627	771
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	5,142	-	-	5,142	3,807
TOTAL EXPENDITURE	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	238,017	-	-	238,017	256,144

Parochial Church Council of St Mary's, Redbourn

Notes to the Accounts

for the year ending 31 December 2016

4. STAFF 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 £14,316 (2015: £13,552). 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

5(a) *Tangible fixed assets*

		Freehold land and buildings £	Movable church furnishings £	Office equipment £	Total £
ACTUAL/DEEMED COST	At 1 January 2016	20,000	15,004	-	35,004
	Additions	63,241	-	-	63,241
	Disposals	-	-	-	-
	At 31 December 2016	83,241	15,004	-	98,245
DEPRECIATION	At 1 January 2016	7,600	15,004	-	22,604
	Charge for the year	1,230	-	-	1,230
	Disposals	-	-	-	-
	At 31 December 2016	8,830	15,004	-	23,834
NET BOOK VALUE	At 31 December 2016	74,411	-	-	74,411
	At 31 December 2015	12,400	-	-	12,400

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 £10 million.

The freehold land and buildings shown in the accounts comprise the old Church Hall located in Church End. For accounting purposes, the historical cost of this property is deemed to be its 1997 valuation, and this has not been updated. The building is currently being converted into a two bedroom bungalow and the costs incurred during the year on the conversion have been included as additions. Depreciation is 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 2016

5. FIXED ASSETS (cont.)

5(b) *Investments*

	Investment Properties	Investment Funds	Total
	£	£	£
Market value at 1 January 2016	305,000	14,268	319,268
Disposals	-	-	-
Increase/(Decrease) on annual revaluation	45,000	1,583	46,583
Market value at 31 December 2016	<u>350,000</u>	<u>15,851</u>	<u>365,851</u>

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 2016 (2015: 1,060).

6. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£
Tangible Fixed Assets	74,411	-	-	74,411
Investment Assets	363,868	585	1,398	365,851
Current Assets	150,519	7,842	-	158,361
Liabilities: amounts falling due in one year	(35,324)	-	-	(35,324)
Fund balance	<u>553,474</u>	<u>8,427</u>	<u>1,398</u>	<u>563,299</u>

7. DEBTORS

	2016	2015
	£	£
Gift aid recoverable	9,348	8,622
Other debtors	2,834	43,887
Prepayments and accrued income	1,232	3,527
	<u>13,414</u>	<u>56,036</u>

Parochial Church Council of St Mary's, Redbourn

Notes to the Accounts

for the year ending 31 December 2016

8. LIABILITIES

	2016	2015
	£	£
Amounts falling due in one year:		
Deferred advertising income	3,634	5,143
Accruals for utility and other costs	31,690	31,720
	<hr/>	<hr/>
	35,324	36,863
	<hr/>	<hr/>

9. FUNDS

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 – 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 2016

9. FUNDS (cont.)

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

	Opening balance at 1/1/16 £	Income during year £	Expenditure during year £	Gain on market value £	Transfers between funds £	Closing balance at 31/12/16 £
Church Bells Fund	6,234	892	-	-	-	7,126
Choir Fund	331	10	1,043	-	1,000	298
Church Hall Fund	13,208	-	1,958	-	64,000	75,250
Church Transept Fund	333	5,801	7,753	-	2,000	381
Churchyard Fund	403	650	2,085	-	1,500	468
General Fund	48,967	208,903	197,414	-	(40,525)	19,931
Organ and Piano Fund	11,209	-	-	-	-	11,209
Renewals	905	266	-	-	-	1,171
Vicarage Cottage Fund	349,265	9,600	1,566	45,000	(7,375)	394,924
Vicar's Car Fund	16,105	-	-	-	(8,800)	7,305
Common Round Fund	18,572	15,076	7,357	-	(15,000)	11,291
Young People's Work Fund	2,057	2,658	2,121	-	-	2,594
Hall No 1 Fund	1,650	8	-	-	-	1,658
Charitable Finance Committee	4,526	13,431	16,675	-	3,200	4,482
Baskerville Fund	1,672	8	-	-	-	1,680
Trevannion Fund	1,278	6	-	-	-	1,284
Chancel Fund (Diocese)	2,338	27	-	62	-	2,427
Land Sale Fund (Diocese)	16,936	445	-	1,521	-	18,902
Flower Fund	963	-	45	-	-	918
	<u>496,952</u>	<u>257,781</u>	<u>238,017</u>	<u>46,583</u>	<u>-</u>	<u>563,299</u>

Parochial Church Council of St Mary's, Redbourn

Notes to the Accounts

for the year ending 31 December 2016

10. SPECIAL GRANTS AND COLLECTIONS

	£
10(a) <i>Donations from Charitable Finance Committee</i>	
Gaddesden Place Riding for the Disabled	16,169
10(b) <i>Other collections from weddings, funerals and donations</i>	
Macmillan Cancer Research	281
Friends of St Marys	316
Wish Tree Charity	145
Bishop's Harvest Appeal	839
DENS	233
Hospice of St Francis	281
Hospice for Sick Animals	376
Hunt Servants Fund	328
West Herts Hospitals	438
Rennie Hospice	273
National Cat Centre	273
	<hr/>
	3,783
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11. QUINQUENNIAL INSPECTION

A Quinquennial inspection of the church was carried out during the year by our Architects, Michael Dales Partnership and a report issued. A number of issues needing to be addressed within the next 5 years have been identified, and the Friends of St Mary's have agreed to fund the repairs which are expected to be in the region of £15,000.

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>	£
Replacement of light fittings in the Church nave	3,439

This amount is included as income in the Statement of Financial Activities.