

**ST. FRANCIS OF ASSISI, TERRIERS
ANNUAL REPORT AND ACCOUNTS
OF THE PAROCHIAL CHURCH COUNCIL
FINANCIAL STATEMENTS YEAR ENDED 31ST DECEMBER 2017**

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PAROCHIAL CHURCH COUNCIL OF ST FRANCIS OF ASSISI, TERRIERS

ANNUAL REPORT FOR 2017

Aim and purposes

The Parochial Church Council (PCC) of the parish of St Francis of Assisi, Terriers has the responsibility of co-operating with the Incumbent, the Reverend Canon Tony Dickinson, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is also specifically responsible for the maintenance of the church building and church hall of St Francis of Assisi, Terriers, High Wycombe.

Objectives and Activities

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

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

Worship and prayer; learning about the Gospel; and developing their knowledge of and trust in Jesus Christ.

Provision of pastoral care for people living in the parish.

Missionary and outreach work.

Support for organisations locally, nationally, and internationally whose aims reflect ours.

To facilitate this work, it is important that we maintain the fabric of the Church of St Francis and of the Church Hall.

Achievements and Performance

Worship and Prayer

The PCC seeks to offer a range of services during the week and over the course of the year that the church community and our many visitors find both beneficial and spiritually fulfilling.

We have continued to engage with families connected to our church and with the wider community through baptisms, Messy Church and Club Francis. The All Souls service in November continues to draw in families and individuals who have recently been bereaved. The Carol Service in December involved the choir of Highworth Combined School and attracted many parents and other family members.

All are welcome to attend our regular services. Our worship is enhanced by the musical contribution of our organist, Tessa Shaw, and our choir.

Following the revision of the Church Electoral Roll in 2017 a total of 77 parishioners was reported, 33 of whom were not resident within the parish. One name was added during the year, and two people were removed, one person moved away and one died. The Sunday attendance, as counted during October, averaged 45 adults and four children. The average Sunday attendance has been calculated as 38 adults and seven children.

In addition to our regular services, we enable our community to celebrate and thank God at significant landmarks on the journey through life. In marriage vows are publicly exchanged and God's blessing is proclaimed, and funeral services provide an opportunity for friends and family to express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping. We have celebrated eight baptisms (including one adult), one thanksgiving for marriage, and held five funerals, including that of Gaynor Chambers, in our church this year. One adult candidate from this parish was presented for confirmation here at St Francis, in October.

Following the announcement of the Revd Canon Tony Dickinson's retirement, effective from 28 February 2018, the PCC resolved that the parish should join the High Wycombe Team ministry.

Deanery Synod

Two members of the PCC currently sit on the deanery synod. This provides the PCC with an important link between the parish and the structures of the wider church. Our PCC's motion to Deanery Synod regarding the failure of the Crown Nominations Commission to nominate a new Bishop of Oxford has been further amended by the Diocesan Synod and forwarded to the General Synod, the Church of England's highest legislative body.

The Church and Church Hall

The Church Hall continues to be used by the Terriers Play-Group and a broad range of community groups (from Weight-Watchers and Tai-Jitsu to Zumba, line- and ballroom-dancing). It is also a popular venue for children's parties. Shelagh Sheppard retired as Hall Manager, in December after 23 years of service. Her replacement is Sharlene Watson.

The Church building continues to be used as a venue for meetings of Church-related and other bodies. In Lent and Advent, the building provided space for a series of drop-in quiet days. It has also been used as a centre for people to drop off donations for the relief of refugees from the civil war in Syria. The open day in 2017 was an opportunity for displaying some of the works in our archive of pictures and books.

Discussions about restoring the organ continued through the year. The electronic organ is proving a satisfactory substitute for most purposes.

Pastoral Care

The Pastoral Care Team has ceased to function as such, although members of the team continue to visit sick and housebound members of the congregation on a regular basis. There have also been serious problems with the organisation of home Communion each month to elderly and housebound members of our congregation. The vicar and lay people from the parish continue to provide a presence at South Bucks Hospice.

Mission and Evangelism

We continue to engage with the wider Church and the world through the annual Lent Project. In 2017 this resulted in a significant donation to The Church of the Holy Ghost in Genoa who used our donation to improve their lighting as well as installing glass in their internal doors. Changes in the leadership of the parish of Bredaryd have meant that little progress has been made in developing the link between our two parishes.

Recognising a decline in readership, and increasing costs, the decision was taken to cease publication of our parish magazine at the end of the year. We wish to thank Irene Hasan for all her work as the last editor.

The parish website is another valuable source of information about parish life and carries the text of recent sermons and a photographic record of major events, including the restoration project. The "Friends of St Francis" Facebook group continues to be a channel for publicising events at St Francis as well as providing an increasing range of material for reflection and action, much of it related to causes and organisations, such as the Children's Society, which are supported by the congregation. It currently has 51 members in this country and overseas. The Twitter accounts for the church and church hall have fallen into abeyance in recent months.

Ecumenical and Inter-Faith Relationships

The church is a member of Churches Together in East Wycombe (CTEW), Churches Together in Buckinghamshire and Wycombe Sharing of Faiths and is represented on the Council for Christian-Muslim relations.

Formal ecumenical activity locally is limited, largely because the congregations which make up CTew continue to be preoccupied with significant internal challenges, but members of the congregation at St Francis work with Christians of other traditions in our support for Wycombe Homeless Connection and One Can Trust. Church leaders meet occasionally for fellowship and mutual encouragement.

Financial Review

Our main source of income remains voluntary giving with £24,414 from Stewardship, £3,401 from collections at services and £6,776 from tax refunds on both Stewardship and collections under the Gift Aid scheme. We also receive rent from the “Everything Everywhere and Hutchison 3G” telecommunications companies for installing and using their mobile phone base station installation in our bell tower. The Annual Rent has been £10,500 per year but following a review, and an equipment upgrade, this has been increased to £13,500 per year. During the year we received a ‘disturbance payment’ of £3495.87 to compensate for disruption and minor damage during the upgrade, and we were also due to receive a further £7,673.47 in bank rent. We receive dividends from two investments: this year, £1078 from the H F Field Trust and £1,986 from the St Andrews Trust. Our congregation generously donated £7,135, enhanced by £426 tax refunds under the Gift Aid scheme, for other charities, during our Lent Project and also through retiring collections. Our remaining income is from fees for weddings, funerals and baptisms and from our trading activities which includes the rental of our church hall to local groups.

Our outgoings for 2017 were £83,614, to provide the Christian ministry from St Francis of Assisi within Terriers. Our ‘parish share’ contribution to the Diocesan funds, which, as well as paying the administrative costs of the Diocese, provides the stipends and housing for the clergy, was £39,843. This was the full amount we were asked to contribute, including a discount of 1% for paying by monthly direct debit.

The net result for the year, excluding the charities fund, was a surplus of income over expenditure of £657.

As at 31 December 2017 we had net assets totalling £170,617, of which £94,161 are endowment investments and £12,363 are restricted funds, leaving £35,093 unrestricted funds, and £29,000 designated for special church needs.

Reserves policy

It is the policy of the PCC to maintain a reserve on unrestricted funds, which equates to at least three months unrestricted payments, equivalent to £18,000, to cover emergency situations that may arise from time to time. Our reserves are more than sufficient to meet this requirement.

Volunteers

We would like to thank all the volunteers who work so hard to make our church a safe and welcoming community. In particular, we want to mention our churchwardens, Mary Amer and Liz Helps, who have worked so tirelessly on our behalf. We are grateful to Peter Gee for continuing in the role of church treasurer. We also value the role of the other members of the PCC in making a valuable contribution to our ministry and in keeping the church running. We also wish to acknowledge the work of sidesmen and servers, flower arrangers, readers and intercessors, coffee people and those who provide hospitality each Sunday and on special occasions during the year; Jim Carey in his efforts in preparing the hall and on Fairtrade; Mick Relf for seeing through the Tower telecoms upgrade negotiations, and his invaluable contribution on building issues; as well as recognising all that is done by Sarah Wanigasooriya, and Emma O’Garro in safeguarding children and vulnerable adults; the role of Mary Phipps in maintaining the sacristy, and co-ordinating gift aid. A special mention for the energy and enthusiasm of Liz Helps and Sarah Howse in again co-ordinating the Christmas Market. We also thank Mary Amer and all those involved with the children of our parish through Messy Church and Club Francis.

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. At St Francis of Assisi the membership of the PCC consists of the incumbent (our vicar), churchwardens, and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

The full PCC met six times during the year. Given its wide responsibilities, the PCC has a number of task groups, each one dealing with a particular aspect of parish life. These groups which include worship and spirituality, justice and peace, pastoral care, finance, social events, and building and grounds, are all responsible to the PCC and report back to it with reports of their deliberations being received by the full PCC and discussed as necessary.

Administrative information

The Church of St Francis of Assisi is situated in Amersham Road, Terriers, High Wycombe. It is part of the Diocese of Oxford within the Church of England. The correspondence address is St Francis Vicarage, Amersham Road, Terriers, High Wycombe HP13 5AB.

The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2011) and a charity registered with the Charity Commission (registration number: 1155035).

PCC members who have served from 1st January 2016 until the date this report was approved are:

Ex Officio members:

<i>Incumbent:</i>	The Reverend Canon Tony Dickinson	Chairman (until 28 th February 2018)
<i>Wardens:</i>	Mrs Mary Amer Mrs E Helps Dr Peter Gee	Vice Chair & representative on Deanery Synod (from May 2017) (until May 2017)
<i>Elected members:</i>	Miss Sarah Bridgland Mrs Janet Banks Dr Peter Gee Mrs Christine Bradbury Mrs Barbara Havers Mrs Valerie Stringer Mr Jim Carey Mr Lakshan Wanigasooriya Mrs Sandra Dickinson Mrs Hazel Noakes Mr Michael Noakes Mr Mick Relf	Deanery Synod (until May 2019) (from APCM 2015) (from APCM 2017) (until APCM 2017) (until APCM 2017) (from APCM 2017) (from APCM 2016) (from APCM 2017) Secretary (Resigned 11 th January 2018) (From APCM 2015) (from APCM 2016) (From APCM 2015)

Approved by the PCC on 5th April 2018 and signed on their behalf by Mrs Mary Amer



**ST. FRANCIS OF ASSISI, TERRIERS
FINANCIAL STATEMENTS YEAR ENDED 31ST DECEMBER 2017**

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**INDEPENDENT EXAMINER'S REPORT TO
THE PAROCHIAL CHURCH COUNCIL OF ST FRANCIS OF ASSISI CHURCH, TERRIERS**

I report on the accounts of the church for the year ended 31st December 2017, which are set out on pages 6 to 15.

Respective Responsibilities of Trustees (PCC) and Independent Examiner

The church's trustees, The PCC (Parochial Church Council), are responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and an independent examination is needed.

It is my responsibility to :-

- examine the accounts under section 145 of the Charities Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act to be found in the guidance from the Church Board of Finance. That examination includes a review of the accounting records kept by the Parochial Church Council 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 the trustees (PCC) concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair" view, and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act, or
- the accounts did not accord with the accounting records, or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


.....
C A Wylot

date

10/4/2018

Accountancy, Taxation & Business Development Services
Paje House, 164 West Wycombe Road
High Wycombe
Bucks HP12 3AE

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted (General) £	Unrestricted (Designated) £	Restricted Funds £	Endowment Funds £	Total Funds 2017 £	Total Funds 2016 £
Incoming Resources							
Income and endowments from:							
Donations and legacies	3	35,788	0	7,928	0	43,716	65,024
Charitable Activities	3	3,303	0	1,547	0	4,850	7,587
Other trading activities	3	18,533	0	0	0	18,533	21,620
Investment income	3	0	1,986	1,078	0	3,064	2,522
Other income	3	21,669	0	0	0	21,669	10,500
Total Income		79,293	1,986	10,553	0	91,832	107,253
Resources Expended							
Expenditure on:							
Raising funds	4	953	0	0	0	953	1,383
Charitable activities	4	56,037	3,078	1,078	0	60,193	64,349
Other trading activities	4	14,792	0	0	0	14,792	13,187
Governance costs	4	4,464	0	0	0	4,464	4,986
Support costs	4	2,912	0	0	0	2,912	2,831
Other	4	300	0	4,874	0	5,174	3,911
Total Expenditure		79,458	3,078	5,952	0	88,488	90,647
Net Inome / (Expenditure) before investment gains / (losses)		(165)	(1,092)	4,601	0	3,344	16,606
Gains / (Losses) on Investments	6	0	0	0	8,057	8,057	8,174
Transfer between Funds		0	0	0	0	0	0
Net Movement in Funds		(165)	(1,092)	4,601	8,057	11,401	24,780
Total Funds brought forward		35,258	30,092	7,762	86,104	159,216	134,436
Total Funds carried forward		35,093	29,000	12,363	94,161	170,617	159,216

ST. FRANCIS OF ASSISI, TERRIERS
FINANCIAL STATEMENTS YEAR ENDED 31ST DECEMBER 2017

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BALANCE SHEET

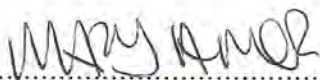
	Note	Unrestricted (General) £	Unrestricted (Designated) £	Restricted Funds £	Endowment Funds	Total Funds 2017 £	Total Funds 2016 £
Fixed assets							
Tangible assets	19	1,224	0	0	0	1,224	1,405
		1,224	0	0	0	1,224	1,405
Current Assets							
Investments	6	0	0	0	94,161	94,161	86,104
Cash at bank		27,396	29,000	12,363	0	68,759	72,907
Debtors & Prepaid costs	20	7,673	0	0	0	7,673	0
		35,069	29,000	12,363	94,161	170,593	159,011
Creditors: due within one year							
Accruals		1,200	0	0	0	1,200	1,200
Net Current Assets		33,869	29,000	12,363	94,161	169,393	157,811
Total Net Assets		35,093	29,000	12,363	94,161	170,617	159,216

Represented by:

Endowment Funds	6,16,17	0	0	0	94,161	94,161	86,104
Restricted Funds	9,10,11,12,13	0	0	12,363	0	12,363	7,762
Unrestricted Funds	14	35,093	29,000	0	0	64,093	65,350
		35,093	29,000	12,363	94,161	170,617	159,216

Approved by the Parochial Church Council on date 5th April 2018
 and signed on its behalf by:

Vice Chairman

.....

Mary Amer

PCC Member

.....

Peter Gee

NOTES TO THE ACCOUNTS

1 BASIS OF PREPARATION

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, and with the Charities Act 2011.

The accounts have been prepared on the accruals basis.

The charity constitutes a public benefit entity as defined by FRS 102.

2 ACCOUNTING POLICIES

Income

Income is included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to those resources and when the amount can be measured with sufficient reliability.

There has been no offsetting of assets and liabilities, or income and expenditure unless permitted or required by the FRS 102 SORP or FRS 102.

Grants and donations are included within the SOFA when the general income recognition criteria are met.

Tax reclaimed on donations and gifts is included in income when there is a valid declaration from the donor. Any gift aid recovered on a donation is considered to be part of that gift and is treated as an addition to that same fund as the initial donation unless specified otherwise by the donor.

Rental income from letting of the Church and Church Hall is recognised when it falls due.

Income from dividends is included in the accounts when declared and paid.

Investment gains and losses includes any realised gains or losses arising on the sale of investments, and any gains or losses arising from revaluing investments to market value at the end of the financial year.

The charity has incurred expenditure on support costs.

Expenditure and liabilities

Liabilities are recognised when there is a legal or constructive obligation committing the charity to pay out resources, and the amount can be measured with reasonable certainty.

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions.

Creditors and accruals are included in the accounts at settlement amounts less any discounts.

Assets

Tangible fixed assets for use by the charity are capitalised in the balance sheet if they can be used for more than one year and cost at least £250.

The assets are included at cost and then depreciated at a rate of 25% per annum over 4 years.

The charity has current asset investments held with the Church Board of Finance. The investments are held as perpetual endowments and are stated in the accounts at their fair market values.

Any surpluses or deficits arising on the revaluation of assets during the year, are included within the SOFA as a credit to or charge against the relevant funds.

NOTES TO THE ACCOUNTS

3 ANALYSIS OF INCOME

	Note	Unrestricted (General) £	Unrestricted (Designated) £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Donations and legacies:						
Tax efficient & other planned giving		24,414	0	0	24,414	24,828
Collections - Messy Church		83	0	0	83	110
Collections - Other services		3,318	0	0	3,318	3,236
Other donations	9,13	1,197	0	367	1,564	991
Gift aid on planned giving & collections		6,776	0	0	6,776	6,993
Charities Fund donations	12	0	0	7,135	7,135	4,328
Tax recovered on Charities Fund donations	12	0	0	426	426	278
Mission Fund grant		0	0	0	0	1,760
Bequests and legacies	14	0	0	0	0	22,500
		35,788	0	7,928	43,716	65,024
Charitable activities:						
Magazine sales		449	0	0	449	452
Traidcraft stall income		969	0	0	969	967
Bookstall Income	9	127	0	1,547	1,674	3,635
Catering income		649	0	0	649	1,195
Christmas Market		911	0	0	911	924
Church Restoration Project - fund raising	11	0	0	0	0	200
Church Restoration Project - tax recovered	11	0	0	0	0	2
Miscellaneous		198	0	0	198	212
		3,303	0	1,547	4,850	7,587
Other trading activities:						
Fees received - net retained		1,171	0	0	1,171	1,471
Church lettings		1,000	0	0	1,000	740
Receipts from hall	7	16,362	0	0	16,362	19,409
		18,533	0	0	18,533	21,620
Income from investments:						
H F Field Trust dividends	15,16	0	0	1,078	1,078	887
St Andrews Trust dividends	14,17	0	1,986	0	1,986	1,635
		0	1,986	1,078	3,064	2,522
Other income						
Miscellaneous income		0	0	0	0	0
Base station rent		21,669	0	0	21,669	10,500
		21,669	0	0	21,669	10,500
Total Income		79,293	1,986	10,553	91,832	107,253

NOTES TO THE ACCOUNTS

4 ANALYSIS OF EXPENDITURE

	Note	Unrestricted (General) £	Unrestricted (Designated) £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Expenditure on Raising funds:						
Bookstall costs		272	0	0	272	287
Traidcraft stall costs		681	0	0	681	1,096
		953	0	0	953	1,383
Expenditure on charitable activities:						
Parish share paid to Diocese		39,843	0	0	39,843	38,329
Property insurance		2,649	0	1,078	3,727	3,665
Heat, light and water		6,030	0	0	6,030	5,381
Quinquennial fund		200	0	0	200	200
Repairs, renewals & architects fees	11,14	367	3,078	0	3,445	7,735
Licences and subscriptions		528	0	0	528	981
Club Francis		283	0	0	283	246
Organist's expenses		1,430	0	0	1,430	1,080
Organ expenses	9	0	0		0	720
Choir expenses	10	0	0		0	78
Visiting clergy expenses		36	0	0	36	37
Visiting clergy fees		0	0	0	0	139
Upkeep of services		547	0	0	547	588
Verger fee		0	0	0	0	140
Magazine costs		1,270	0	0	1,270	1,224
Telephone		1,386	0	0	1,386	1,206
Travel		44	0	0	44	(67)
Hospitality		140	0	0	140	77
Subsistence		0	0	0	0	26
Gifts		0	0	0	0	20
Sundry expenses		401	0	0	401	985
Parish training and mission		0	0	0	0	135
Cost of other events		7	0	0	7	722
Depreciation	19	876	0	0	876	702
		56,037	3,078	1,078	60,193	64,349
Expenditure on trading activities:						
Hall running expenses	7	14,792	0	0	14,792	13,187
		14,792	0	0	14,792	13,187
Governance costs:						
Independent examiner's fees	5	1,200	0	0	1,200	1,200
Photocopier expenses		1,016	0	0	1,016	936
Postage		130	0	0	130	289
Printing and stationery		2,118	0	0	2,118	2,561
		4,464	0	0	4,464	4,986
Support costs:						
Church Secretary		2,912	0	0	2,912	2,831
		2,912	0	0	2,912	2,831
Other expenditure:						
Church donations		300	0	0	300	100
Charities fund donations	12	0	0	4,874	4,874	3,811
		300	0	4,874	5,174	3,911
Total Expenditure		79,458	3,078	5,952	88,488	90,647

NOTES TO THE ACCOUNTS

5 EXAMINATION COSTS

	2017	2016
	£	£
Fees payable to independent examiner	1,200	1,200

6 GAINS AND LOSSES ON INVESTMENTS

	market value	revaluation	market value
	at 1/1/17	surplus / (deficit)	at 31/12/17
	£	£	£
Church of England Investment Fund - Income Shares			
2,024 shares - Field Bequest Fund Note 16	30,267	2,832	33,099
3,733 shares - St Andrew's Fund Note 17	55,837	5,225	61,062
	<u>86,104</u>	<u>8,057</u>	<u>94,161</u>

7 INCOME FROM HALL LETTINGS

	2017	2016
	£	£

HALL RECEIPTS AND PAYMENTS ACCOUNT

RECEIPTS

Hall lettings	16,362	19,407
	<u>16,362</u>	<u>19,407</u>
Other incoming resources		
Miscellaneous income	0	2
	<u>0</u>	<u>2</u>
Total Receipts	<u>16,362</u>	<u>19,409</u>

PAYMENTS

Hall running costs

Fire precautions	193	132
Heat, light and water	1,913	1,876
Insurance	969	472
Repairs and renewals	1,897	387
Cleaning	1,090	1,505
Sundry expenses	518	75
Postage and stationery	8	0
Performing rights licence	466	480
	<u>7,054</u>	<u>4,927</u>

Hall administration

Salaries and PAYE	7,400	7,961
Telephone (office)	338	299
	<u>7,738</u>	<u>8,260</u>

Total payments	<u>14,792</u>	<u>13,187</u>
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Surplus - transferred to General Fund	<u>1,570</u>	<u>6,222</u>
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NOTES TO THE ACCOUNTS

8 STAFF COSTS

		2017	2016
		£	£
Salaries and wages	Church Secretary	2,912	2,831
	Hall administration	7,400	7,961
		<u>10,312</u>	<u>10,792</u>

9 ORGAN FUND (Restricted)

The Organ Fund comprises the balance of donations made for the rebuilding of the organ and sundry fees received. It may be used only for repairs and improvements to the organ. In accordance with a resolution passed by the PCC the balance of the Organ Fund has been transferred to, and incorporated within, the Hugh Brocklehurst Fund, both funds having the same aims.

	2017	2016
	£	£
Balance of fund at 1 January 2017	5,672	2,796
Receipts in year donations	367	265
Receipts in year income from book & calendar sales	1,547	3,331
Transfer to H Brocklehurst Fund	(7,586)	0
Transfer to General Fund - organ expenses in year	<u>0</u>	<u>(720)</u>
Balance of fund at 31 December 2017	<u>0</u>	<u>5,672</u>

10 CHOIR FUND (Restricted)

This fund has been established from donations received and may be used only for the purpose stated.

	2017	2016
	£	£
Balance of fund at 1 January 2017	505	583
Fees received - net retained	0	0
Transfer to General Fund - choir expenses in year	<u>0</u>	<u>(78)</u>
Balance of fund at 31 December 2017	<u>505</u>	<u>505</u>

11 CHURCH RESTORATION PROJECT FUND (Restricted)

This fund has been established from donations and fundraising received less costs incurred in respect of the restoration of the church. The trustees have classified this fund as restricted.

	2017	2016
	£	£
Balance of fund at 1 January 2017	0	0
Transfer - (to) from general unrestricted funds	0	5,905
Income from donations and fundraising activities	0	200
Tax recovered on donations	0	2
Builders' and architects' costs paid out in year	<u>0</u>	<u>(6,107)</u>
Balance of fund at 31 December 2017	<u>0</u>	<u>0</u>

The restoration project was completed during December 2014, with final retentions and costs paid in 2016.

NOTES TO THE ACCOUNTS

12 CHARITIES FUND (Restricted)	2017	2016
	£	£
Balance of fund at 1 January 2017	540	(255)
<u>Receipts</u>		
Gift Aid tax refunds	426	278
<u>Donations</u>		
Christian Aid - lunches & coffee mornings	294	
Christian Aid - events	343	
Lent project	2,809	
Ride & stride collection	60	
Parkinsons UK	1,885	
Childrens' society	37	
Wycombe homeless	448	
Embrace the Middle East	70	
Confirmation collections	494	
Butterfly - afternoon tea	158	
MAF collection	170	
British Red Cross - re Grenfell	207	
Hurricane Irma	160	
	<u>7,135</u>	4,328
<u>Payments</u>		
Christian Aid	568	
Lent project	3,030	
Wycombe Homeless	93	
British Red Cross - re Grenfell	240	
Embrace the Middle East	723	
Hurricane Appeal	160	
Bucks Historic Churches	60	
	<u>(4,874)</u>	(3,811)
Balance of fund at 31 December 2017	<u>3,227</u>	<u>540</u>
13 H BROCKLEHURST FUND (restricted)	2017	2016
	£	£
Balance of fund at 1 January 2017	1,045	1,045
Receipts in year	0	0
Transfer from Organ Fund	7,586	0
Transfer to General Fund	0	0
Balance of fund at 31 December 2017	<u>8,631</u>	<u>1,045</u>

This is a memorial fund set up in the name of Hugh Brocklehurst to maintain and develop the musical life of the church with special concern for the organ.

In accordance with a resolution passed by the PCC the balance of the Organ Fund has been transferred to, and incorporated within, the Hugh Brocklehurst Fund, both funds having the same aims.

NOTES TO THE ACCOUNTS

14 DESIGNATED FUNDS FOR SPECIAL CHURCH NEEDS

	St Andrews fund £	J Dowsett bequest £	P Beniston bequest £	2017 Total £	2016 £
Balance of fund at 1 January 2017	1,092	5,000	24,000	30,092	7,585
St. Andrew's Fund income	1,986	0	0	1,986	1,635
Bequests received	0	0	0	0	22,500
Less: Expenditure to General Fund	(3,078)	0	0	(3,078)	(1,628)
Balance of fund at 31 December 2017	0	5,000	24,000	29,000	30,092
	Note 17	Note 18	Note 18		

15 H.F. FIELD BEQUEST

	2017 £	2016 £
Receipts paid into General Fund	<u>1,078</u>	<u>887</u>

16 FIELD BEQUEST (Capital: perpetual endowment. Income: restricted use)

The capital belonging to this fund is held by the Oxford Diocesan Board of Finance, as custodian trustee. The capital must be retained as a perpetual endowment but the annual income is paid direct to the church for use in accordance with the terms of Mrs Henrietta Frances Field's will 'for the payment of insurance of the buildings and towards the salary of a caretaker and the cleaning of the said church.

At 31st December 2017 the capital was invested with the Church of England Central Board of Finance in 2,024 income shares having a market value of £33,099 as compared with a market value of £30,267 at the end of the previous year.

17 ST. ANDREW'S FUND (Capital: perpetual endowment. Income: expendable)

The capital of this fund is a perpetual endowment arising from the sale of St. Andrew's Church, Totteridge. It is held by the Diocesan Trustees (Oxford) as custodian trustees.

At 31st December 2017 the capital was invested with the Church of England Central Board of Finance in 3,733 income shares having a market value of £61,062 as compared with a market value of £55,837 at the end of the previous year.

The income from these funds is to be used for furthering the religious and other charitable work of the Church of England in the ecclesiastical parish of St. Francis, Terriers. This has been set aside in a Central Board of Finance deposit account and is a designated fund to be used at the discretion of the PCC.

18 OTHER BEQUESTS

J Dowsett Bequest

The capital of this fund is to be specifically used for the improvement of catering facilities with the church.

P Beniston Bequest

The capital of this fund is to be specifically used for the improvement of catering facilities within the church, and will be extended to include improving toilet facilities.

NOTES TO THE ACCOUNTS

19 TANGIBLE FIXED ASSETS

	<u>Equipment</u>
<u>Cost or Valuation</u>	£
at 1st Jan 2017	6,628
Additions	695
At 31st Dec 2017	<u>7,323</u>
 <u>Depreciation</u>	
at 1st Jan 2017	5,223
Charged in year	876
At 31st Dec 2017	<u>6,099</u>
 <u>Net Book Values</u>	
At 31st Dec 2017	<u>1,224</u>
 at 1st Jan 2017	<u>1,405</u>

20 DEBTORS AND PREPAID COSTS

	2017	2016
	£	£
Debtor base station rental arrears	<u>7,673</u>	<u>0</u>

21 CHARITABLE STATUS

The Parochial Church Council of the Ecclesiastical Parish of St Francis of Assisi, Terriers, High Wycombe, was entered on the Register of Charities on 16th December 2013 under the registered charity number 1155035.