

ST LUKE'S CHURCH
Norfolk Road, Maidenhead

ANNUAL REPORT & FINANCIAL STATEMENTS

OF

THE PAROCHIAL CHURCH COUNCIL

for the year ended 31st December 2022

Registered with the Charity Commission, No. 1129951

Vicar:

The Reverend Sally Lynch

Church Wardens:

Jacqueline Lewis & Clare Price

Interim Treasurer:

Dave Sopp

Secretary to the PCC:

Jeanette Lock

Bankers:

Royal Bank of Scotland PLC

and

Lloyds Bank PLC

45 High Street, Maidenhead, SL6 1JS

Independent Examiner:

Robin M. Clutterham FCMA

Parochial Church Council of St. Luke's Parish Church, Maidenhead Annual Report for 2022

Aims and Purposes

St Luke's Parochial Church Council (PCC) has the responsibility for co-operating with the incumbent, the Reverend Sally Lynch, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical. The PCC is also specifically responsible for the maintenance of all the church buildings, these all being situated in Norfolk Road, Maidenhead. It is also responsible for safeguarding in all aspects of the church's life.

Objectives and Activities

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

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

- Worship, prayer, and nurturing faith; learning about the Gospel; and developing their faith and trust in Jesus.
- Provision of pastoral care and the occasional offices for people living in the parish and beyond
- Missionary and outreach work, care for the created world.

To facilitate this work, and as part of our stewardship, it is important that we maintain the fabric of the church buildings.

Safeguarding continues to be a major consideration for the PCC, with regular reviews taking place during the year. The PCC has also reviewed the church's Safeguarding Policy and has complied with its duty to have due regard with the House of Bishops guidance on safeguarding children and vulnerable adults. In 2021 the Diocese of Oxford launched the Safeguarding Dashboard for each parish. This parish has complied fully with it and is currently at level 3 of 3. The PCC ensures that all those required to do so undertake the relevant nationally provided safeguarding training.

Achievements and Performance

Worship and Prayer

Our main service continued to be a Parish Communion service at 10.00am on Sunday, also offered on Zoom. A quieter and more contemplative Service of Holy Communion at 8.00am also took place once a month,

along with a weekly service at 10.00am on Wednesdays. In partnership with All Saints, Boyne Hill and the Church of the Good Shepherd, Cox Green, we offered a variety of evening services through the Sundays at Six programme. These were a mixture of in-person and Zoom worship. We continued to have an All-Age Communion service on the first Sunday of the month. Baptisms took place at midday on Sundays (mainly) and also within the 10am Sunday Communion service.

We continued to offer zoomed Morning Prayer from Tuesday to Saturday, with up to 15 participants and Evening Prayer on Friday. We held our APCM on 24th April.

In October we restarted Café Church service at 4pm on the 4th Sunday of each month.

In Lent we followed the Diocesan course, Come and See which focused on The Lord's Prayer. This was offered both in-person and via Zoom. In July we enjoyed an in-person quiet day at Goosebury Hall, Epping, and a quiet morning was held in church in October.

Revd, Sally, Revd. Terrie and Revd. Phyl attended the Clergy Conference at Swanwick in June.

A confirmation service took place on 13th July when Bishop Olivia confirmed 4 candidates from this parish.

At various times throughout the year, the church was open for private prayer, particularly on the death of HM the Queen. The church celebrated the late Queen's Platinum Jubilee with a special Evensong and street party, and also commemorated her passing.

Our Advent and Christmas services were well attended. Our Carol service was held in-person and also on Zoom. On Christmas Eve we held two Crib services.

School Carol services were held during December.

Planning has taken place for the appointment of a Children and Family Leader as a 3-year post for 20 hours a week. This post has now been advertised.

From September, the church was made available on Thursday lunchtimes as part of the Warm Welcome scheme, in conjunction with The Brett Foundation.

Diocesan/Deanery Synod

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

Church Buildings

In September a fixed camera, digital projector and screen system were installed in church.

A Fabric Committee has been re-established to ensure the church building remains in a good condition. Initially this was led by Mike Mason and Aaron Wilson (Assistant churchwardens), and then subsequently it has been led by Simon Bader. The Fabric Committee is able to prioritise and address any general church maintenance needed. Along with a team of volunteers, they held several church working parties to address any general church maintenance needed, both inside and outside the church building. The major issues have been some falling plaster and an aging boiler.

Pastoral Care

Pastoral care continued to be vitally important throughout the year. The Pastoral Team continue to support on a weekly basis, those on the pastoral roll who are housebound or frail. The PCC is extremely grateful to these for the time and effort they have put in.

Weekly deliveries of the newssheet etc have continued for the dozen or so church members with no IT provision.

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

Mission and Evangelism

Helping those in need is a demonstration of our faith. This year our Outward giving was £7,152 which was distributed to our three nominated charities: Tearfund Ukraine, A Rocha, and Brett Foundation Fuel Bank, with donations also made to the Baby Bank, The Children's Society, and Bishop of Oxford Outreach.

The Christmas Tree Festival raised £2141 for the chosen charity, Alexander Devine Hospice.

We have encouraged our members to donate to Foodshare via local supermarkets and in church. Our Parish Magazine 'Inspire' was published once during the year and we are grateful to Ruth Humphreys for collating the articles. We produce a weekly news sheet which is circulated via email / hand delivery.

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

We continue to offer our in-person fellowship and outreach activities, such as the monthly Thursday Teas, monthly Keeping Company bereavement group and weekly baby and toddler group, which now meets in church and is very popular.

We have developed the Gaynor's Gift group, a Prayer Shawl ministry to knit, crochet or sew shawls or blankets which, once blessed, are distributed to those in any kind of pastoral need. This is held monthly either in church or via Zoom.

A useful Planning Morning had been held on Saturday 21st May to update the St. Luke's Church Mission Action Plan.

We held a very successful Platinum Jubilee Street party on Sunday 5th June which had provided good links with the local community.

A Garden Party was held in the Vicarage Garden on Sunday 4th September.

A Harvest Supper had taken place on Saturday 1st October which included an Eco-Church presentation by Revd. Phyl.

Our Christmas Tree Festival took place in December with 72 beautifully decorated Christmas trees in church, sponsored by a variety of people and organisations. We welcomed several hundred people into church each day. There was a fantastic atmosphere throughout the whole event which raised over £2000 for the Alexander Devine Hospice as well as much needed church funds.

The Co-Op chose St. Luke's as one of their recipients of their Community Fund for this year, with funds being used to support developing the churchyard.

Ecumenical Relationships

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

Financial Review

Work has continued on setting financial policies and sharing the workload, although progress has been slow. As mentioned in last year's report the church accounts are now held on an online platform provided by Xero. This enables multiple people to have access to the accounts with varying levels of authority/access.

This year's biggest expenditure was the £32,680 spent on the new projector, screen and camera installed by DM Music in September. Whilst we are still learning to use the new equipment it has already proved beneficial on many occasions, not least for improving the quality of services broadcast via Zoom to those unable to attend church in person, and the schools Christmas Carol services. The value of this equipment will

be depreciated at 25% per annum to 'spread their cost' to the PCC over 4 years.

The Benefactors fund meanwhile benefited towards the end of the year by an extremely generous legacy from the late Johanna Raffan MBE. With such generosity of course comes increased responsibility and Revd. Sally and the PCC have been busy reflecting on how to spend the money wisely. Work is underway to recruit a 'Children and Families Leader' for a fixed term of 3 years (approx. cost of £45,000), investigations have been made about our church energy use and discussions held about more efficient lighting, not to mention potentially replacing our church heating system which will again need significant expenditure early in 2023. These works along with the £14,050 earmarked for Chapel improvements mean we will not be short of project work over the coming years. These are exciting opportunities to grow our church and further develop our Outreach in Maidenhead and beyond.

Designated and Restricted Funds

As a result of reviewing our funds and policies the following changes were made at the end of 2022.

- The Fabric Reserve limits of £140k to £200k were increased by 50%, to reflect inflation since they were first introduced, to now be £210k to £300k.
- Further transfers were then made to The Fabric Fund and General Fund (see below) to bring the current Fabric Reserve Fund back to near the middle of the new range (£255k) thus allowing for market movements in both directions. No shares were moved between the CBF accounts and the existing policies on dividend income distribution will remain.
- The Vicar's Discretionary Fund was reduced to £0 and will be discontinued at the Vicars request.
- The Events Committee Fund and Catering Fund were reduced to zero and will be combined, with the net proceeds to be transferred to the General Fund at the conclusion of each Financial Year.

Balance Sheet

Last year's rise of £47,626 in the value of our shares was all but matched by a decline this year of £44,796 as the markets reacted to adverse conditions both at home and abroad. However, with the generous legacy and increased fund-raising activity following the pandemic our overall Funds have increased from £493k to £676k (37%).

Reserves Policy

The PCC's current policy on holding reserves are as follows: -

Restricted Funds

The PCC is advised on an annual basis of significant unspent balances in these funds where it is apparent that plans are not in hand to spend the money within a reasonable time.

Unrestricted & Designated Funds

Benefactors' Fund: (i.e., accumulated legacies for the general purposes of the PCC). The policy is that the money should normally only be spent on the capital cost of items, or on repairs/restoration work that would not normally be required more than once every ten years. Alternatively, it can be used to fund support for church personnel development. Hence the reserve level will vary and there is no target level. In 2010 the PCC decided that the dividend income from the part of this fund held as CBF Investment Fund shares should be treated as General Fund income.

Fabric Reserve Fund: The policy is to hold reserves of between £210,000 and £300,000, so that:

- The income from the investment is sufficient to cover the cost of day-to-day maintenance of the building's fabric (dividend income from the Fabric Reserve CBF shares account will continue to be paid into the Fabric Fund) and
- To allow us, if necessary, to fund major building repair projects without needing to immediately raise funds to do so.

The remaining reserves (i.e., all excluding the Benefactors' and Fabric Reserve funds) should be sufficient to fund three months of ordinary expenditure. As part of the resetting of the Fabric Reserve Fund levels £35k was transferred to the General Fund to provide for this policy.

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

Volunteers and Others

The PCC would like to express its thanks to all the volunteers who contribute to the running of St. Luke's Church. Many of these people work quietly in the background, doing all the little and not so little jobs that go to the smooth running and upkeep of the church. Too many to mention by name, we thank everyone for their contribution no matter how small.

2022 has been another challenging year for all of us and the PCC would particularly like to thank the Reverend Canon Terrie Robinson, and our curate the Reverend Phyl Sopp. Also, Dave Sopp for both his work in editing and broadcasting services, and for taking on the role of interim treasurer. We are greatly indebted to churchwardens, Jacqueline Lewis and Clare Price, and their team of helpers who have welcomed people into the church.

The Reverend Sally Lynch has worked tirelessly to keep the church running and safe. This has always been done with good humour and a ready smile. She has provided encouragement when needed as well as empathy and

has always been available if help is required. This she has done as well as carrying out her function as Associate Area Dean. She has continued to encourage St. Luke's to carry on as close to normal as has been possible during the year.

Structure, Governance and Management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a registered charity. The method of appointment of PCC members is set out in the Church Representation Rules. At St. Luke's the current membership of the PCC consists of the Incumbent, Curate, two Churchwardens, three Deanery Synod members and eight members elected by those members of the congregation who are on the Electoral Roll of the church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

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

The full PCC of St. Luke's Church in 2022 consisted of 15 members. The PCC met on seven occasions during the year, with an average attendance of 75%. There are two committees to which some members of the PCC belong.

Standing Committee:

This is the only committee required by law and has limited powers to transact the business of the PCC between its meetings. It seeks to promote the effective working of the PCC and co-ordinate the activities of the various planning groups. Its membership consists of the Incumbent, two Churchwardens, Treasurer, PCC secretary and two lay members of the PCC, elected annually. It also acts as the Finance Committee overseeing the financial situation and planning the stewardship renewal. The Standing Committee has met on four occasions during the year (two via Zoom).

Fabric Committee:

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

Administrative Information

St. Luke's Church is situated in Norfolk Road, Maidenhead. It is part of the Diocese of Oxford (and Archdeaconry of Berkshire) within the Church of England. The correspondence address is St. Luke's Church, The Vicarage, Norfolk Road, Maidenhead, SL6 7AX. Registered charity number 1129951

PCC members who have served at any time from 1st January 2022 to 31st December 2022 are:

Ex Officio Members

Incumbent	The Reverend Sally Lynch (Chair)
Curate	The Reverend Phyllis Sopp
Churchwardens	Jacqueline Lewis (Vice Chair), Clare Price
Deanery Synod	Richard Burdett (until APCM 23) Ian Gilchrist (until APCM 23) Ruth Sheppard (until APCM 23)

Elected Members

Adam Went (until April 23)
Jacqueline Lewis (until April 24)
Eileen Goford (until April 22)
Ruth Sheppard (until April 23)
Rachel Beaumont (until April 22)
Aaron Wilson (until April 23)-moved away
Jeanette Lock (until APCM 24)
Kim Rumble (until APCM 24)
Mike Mason (until April 22) -moved away
Clare Price (from April 22-until APCM 2025)
Simon Bader (from April 22-until APCM 2025)
Anne Child (from April 22-until APCM 2025)
Barbara Essam (from April 22-until APCM 2025)
Sally Somerville (from April 22-until APCM 2024)

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

I report on the accounts of the church for the year ended 31st December 2022 which are set out on pages 10 to 23.

Respective Responsibilities of Trustees and Examiner

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

It is my responsibility to:

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

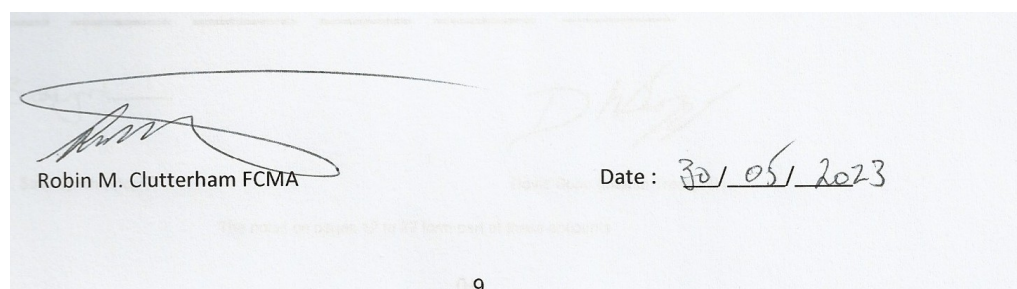
Basis of Independent Examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiners' statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with s.130 of the 2011 Act; and
 - to prepare accounts which accord with these accounting records have not been met;
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

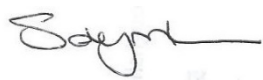


	Note	9 d Funds General £	Designate d £	d Funds £	lowme nt Funds £	Total Funds 2022 £	Total Funds 2021 £
Income and Endowments from:							
Donations and legacies	2(a)	82,461.94	258,902. 43	5,583.17	0.00	346,947. 54	107,613. 3
Other trading activities	2(b)	0.00	8,789.64	0.00	0.00	8,789.64	8,054.0
Investments	2(c)	30.71	10,166.6 8	1,161.07	175.42	11,533.8 8	9,694.0
Church activities	2(d)	7,793.50	3,069.00	1,211.76	0.00	12,074.2 6	8,455.5
Other activities	2(e)	0.00	0.00	0.00	0.00	0.00	0.0
Total Income and Endowments		<u>90,286.15</u>	<u>280,927. 75</u>	<u>7,956.00</u>	<u>175.42</u>	<u>379,345. 32</u>	<u>133,811. 8</u>
Expenditure on:							
Church activities	3(a)	97,903.52	9,518.78	8,785.03	0.00	116,207. 33	131,507. 7
Raising funds	3(b)	215.00	2,727.50	0.00	0.00	2,942.50	1,585.6
Other activities	3(c)	0.00	0.00	160.74	0.00	160.74	780.0
Total Expenditure		<u>98,118.52</u>	<u>12,246.2 8</u>	<u>8,945.77</u>	<u>0.00</u>	<u>119,310. 57</u>	<u>133,868. 3</u>
Net income/(expenditure) before investment gains/(losses)		(7,832.37)	268,681. 47	(989.77)	175.42	260,034. 75	(52.5)
Net gains/(losses) on investments		-	(40,338.8 5)	(3,674.6 8)	(782.90)	(44,796.4 3)	47,625.
Net income/(expenditure) before transfers		<u>(7,832.37)</u>	<u>228,342. 62</u>	<u>(4,664.4 5)</u>	<u>(607.48)</u>	<u>215,238. 32</u>	<u>47,572.</u>
Transfers between funds	4						
Events Committee to General Fund		6,156.48	(6,156.48)	0.00	0.00	0.00	0.0
General Fund to Catering		(1,347.47)	1,347.47	0.00	0.00	0.00	0.0
Vicars Fund to General Fund		526.23	(526.23)	0.00	0.00	0.00	0.0

Benefactors' Fund Dividends to General Fund	1,114.51	(1,114.51)	0.00	0.00	0.00	0.00
Fabric Reserve to Fabric Fund		0.00	0.00	0.00	0.00	
Fabric Reserve to General Fund	35,000.00	(35,000.00)	0.00	0.00	0.00	
Hick Flower Fund to General Fund		72.19	0.00	(72.19)	0.00	0.00
General Fund to Flower Fund	(127.81)	127.81	0.00	0.00	0.00	0.00
Net movement in funds	<u>33,489.57</u>	<u>187,092.87</u>	<u>(4,664.45)</u>	<u>(679.67)</u>	<u>215,238.32</u>	<u>47,572.55</u>
Total funds brought forward at 1st January 2022	<u>(8,942.94)</u>	<u>419,461.80</u>	<u>75,809.96</u>	<u>6,650.74</u>	<u>492,979.56</u>	<u>445,409.55</u>
Total funds carried forward at 31st December 2022	<u>24,546.63</u>	<u>606,554.67</u>	<u>71,145.51</u>	<u>5,971.07</u>	<u>708,217.88</u>	<u>492,979.55</u>

			2022 £	2021 £
Fixed Assets	Not e			
<i>Tangible fixed assets</i>				
Screen, projector and camera	7a)		32,680.80	0.00
			0.00	0.00
<i>Investments</i>				
Parochial Church Council Property	7b)		334,425.83	379,045.83
Trust funds administered by the PCC	7c)		1,322.33	1,498.76
			<u>368,428.96</u>	<u>380,544.59</u>
Current Assets				
Stock			0.00	
Investments			0.00	
Debtors			4,250.00	5,500.00
CBF Deposit Accounts - held by the PCC				
CBF No. 1 (General)			2,756.74	1,611.52
CBF No. 2 (Fabric)			5,829.55	27,811.98
CBF No. 3 (Trusts)			11,414.32	11,092.44
CBF No. 5 (Development)			4.01	3.96
CBF No. 6 (Organ)			6,846.73	5,942.46
CBF No. 7 (Benefactors')			215,497.06	14,462.46
CBF No. 9 (School)			8,336.49	8,228.27
Lloyds Bank Deposit Account (Development Fund)			4,059.40	4,057.33
Lloyds Bank Current Account			14,330.36	18,674.54
RBS Current Account			74,173.26	22,581.19
			<u>347,497.92</u>	<u>119,966.15</u>
Liabilities: Amounts falling due within one year				
Creditors for goods and services			7,462.00	7,531.18
Cheques written off as not presented in more than one year			247.00	
Advanced payments received			0.00	0.00
Net Current Assets (Liabilities)			339,788.92	112,434.97
Total Net Assets			<u>708,217.88</u>	<u>492,979.56</u>
represented by:-				
Parish Funds	8			
Unrestricted	8a)		631,101.30	410,518.86
Restricted	8b)		71,145.51	75,809.96
Endowment	8c)		5,971.07	6,650.74
			<u>708,217.88</u>	<u>492,979.56</u>

	<div>708,217.<div>88</div></div>	<div>492,979.<div>56</div></div>
Approved by the Parochial Church Council on 7th March 2022 and signed on its behalf by:-		



Revd. Sally Lynch (Vicar)



David Sopp (Interim Treasurer)

The notes on pages 12 to 23 form part of these accounts

Notes to the financial statements for the year ended 31st December 2022

1 Accounting Policies

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions. They have been prepared under the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

Assets

Consecrated and benefice property.

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

Moveable church furnishings

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

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

Equipment owned by the PCC and used within the church is depreciated on a straight-line basis over 4 years.

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

Investments

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

Short term deposits

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

Funds

Unrestricted Funds

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

Restricted Funds

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

Endowment Funds

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

Transfers between Funds

At the end of each year a transfer is usually made from the Events Fund to the General Fund to leave the source fund with free balances of between £10 and £100. In practice this is no longer necessary and as a result, the Events Fund and the Catering Fund are to be combined with the balance transferred to the General Fund at the end of each year.

A Transfer of £30,000 was made from the Fabric Reserve to the Fabric Fund to bring the latter back into credit.

A Transfer of £35,000 was made from the Fabric Reserve to the General Fund to bring the latter into credit to the equivalent of 3 months running costs as per our existing policy.

Each year, the income from the Hick Flower Fund Endowment is transferred to the General Fund to be used towards the purchase of flowers.

A Transfer of £200 was transferred from the General Fund to the Flower Fund.

Since October 2010 dividends from the Benefactors' Fund CBF Investment Fund Shares are treated as General Fund income.

The balance of the Vicars Discretionary Fund was transferred to the General Fund and the fund closed.

Other transfers are made as required by resolution of the full PCC or Standing Committee.

Incoming Resources

Voluntary Income and Capital Sources

Planned giving, collections and donations are recognised when received. Income tax recoverable on gift aid donations is recognised when the income is received. Grants and legacies are accounted for when the PCC has determined that it is irrevocably legally entitled to the amounts due. All incoming resources are accounted for gross.

Other income

All other income is recognised when it is receivable. No attempt is made to place a figure on the value of the work of volunteers.

Income from Investments

Dividends and interest are accounted for when receivable.

Note	Unrestricted Funds General	Designated	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
2 Income and Endowments from:						
<i>2a) Donations and Legacies</i>						
Planned Giving:						
Gift Aided	42,689.32	0.00	0.00	0.00	42,689.32	48,827.76
Non-Gift Aided	14,345.43	0.00	0.00	0.00	14,345.43	7,358.80
Collections at services etc	2,879.00	0.00	0.00	0.00	2,879.00	1,362.00
Sundry Donations	5,247.91	613.50	1,931.17	0.00	7,792.58	5,056.00
Tax recovered	13,595.28	0.00	0.00	0.00	13,595.28	11,824.85
Special Collections		0.00				
Gift Aided		0.00	0.00	0.00	0.00	664.66
Tax recovered		0.00	0.00	0.00	0.00	166.17
Non-Gift Aided	0.00	0.00	3,252.00	0.00	3,252.00	1,371.98
Grants		0.00				
Lady Pocock's Charities		0.00	400.00	0.00	400.00	400.00
ODBF for Heating Contributions	2,045.00	0.00	0.00	0.00	2,045.00	1,000.00
Baby & Toddler Group: Donation	1,000.00	0.00	0.00	0.00	1,000.00	500.00
LPWGS - VAT Refund	0.00	3,038.93	0.00	0.00	3,038.93	0.00
Legacies & Gifts In Memoriam		255,250.00	0.00	0.00	255,250.00	28,515.08
Floodlighting sponsorship	660.00	0.00	0.00	0.00	660.00	565.00
	<u>82,461.94</u>	<u>258,902.43</u>	<u>5,583.17</u>	<u>0.00</u>	<u>346,947.54</u>	<u>107,612.30</u>
<i>2b) Other Trading Activities</i>						
Fund Raising - General	0.00	1,622.45	0.00	0.00	1,622.45	311.45
Fund Raising - Music Festival	0.00	0.00	0.00	0.00	0.00	0.00
Fund Raising -CTF	0.00	7,167.19	0.00	0.00	7,167.19	7,676.32
Transfer from Hall Trustees for Fire Extinguisher Servicing	0.00	0.00	0.00	0.00	0.00	66.24
	<u>0.00</u>	<u>8,789.64</u>	<u>0.00</u>	<u>0.00</u>	<u>8,789.64</u>	<u>8,054.01</u>
<i>2c) Investments</i>						
Dividends on CBF Investment Fund Shares	0.00	8,991.98	819.12	174.50	9,985.60	9,657.43
Bank and CBF Deposit Fund Interest	30.71	1,174.70	341.95	0.92	1,548.28	36.58
	<u>30.71</u>	<u>10,166.68</u>	<u>1,161.07</u>	<u>175.42</u>	<u>11,533.88</u>	<u>9,694.01</u>
<i>2d) Church activities</i>						
Fees - Weddings & Funerals	3,806.00	3,018.00	0.00	0.00	6,824.00	7,466.00
Magazine, Trading & Catering	52.50	51.00	0.00	0.00	103.50	67.50
Baby & Toddler Group Income		0.00	1,211.76	0.00	1,211.76	272.00
Church Bookings	3,935.00	0.00	0.00	0.00	3,935.00	650.00
	<u>7,793.50</u>	<u>3,069.00</u>	<u>1,211.76</u>	<u>0.00</u>	<u>12,074.26</u>	<u>8,455.50</u>
<i>2e) Other Activities</i>						
	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00
Total Income and Endowments	<u>90,286.15</u>	<u>280,927.75</u>	<u>7,956.00</u>	<u>175.42</u>	<u>379,345.32</u>	<u>133,815.82</u>

Note	Unrestricte d Funds General	Designate d	Restricte d Funds	Endowme nt Funds	Total Funds 2022	Total Funds 2021
3 Expenditure on:						
<i>3a) Church activities</i>						
Church Overseas:						
FACE	0.00		131.50		131.50	0.00
	0.00	0.00	131.50	0.00	131.50	0.00
- relief and development agencies						
Christian Aid	0.00	0.00	0.00	0.00	0.00	997.00
New Brainstorm School	0.00	0.00	0.00	0.00	0.00	295.00
Toilet Twinning with Kori	0.00	0.00	0.00	0.00	0.00	295.00
	0.00	0.00	0.00	0.00	0.00	1,587.00
Home missions and other Church Societies						
Children's Society	0.00	0.00	502.00	0.00	502.00	2,047.31
Berkshire Clergy Charity	0.00	0.00	0.00	0.00	0.00	291.50
Bishop of Oxford Outreach	0.00	0.00	104.00	0.00	104.00	0.00
Inclusive Church	0.00	0.00	0.00	0.00	0.00	295.00
Tearfund Ukraine	1,300.00	0.00	131.50	0.00	1,431.50	
A Rocha	1,300.00	0.00	0.00	0.00	1,300.00	0.00
	2,600.00	0.00	737.50	0.00	3,337.50	2,633.81
<i>Secular Charities</i>						
Thames Hospice	0.00	0.00	0.00	0.00	0.00	2,000.00
Baby Bank	0.00	0.00	242.00	0.00	242.00	0.00
Ivy's Gifts (Oxford Hospitals Charity)	0.00	0.00	0.00	0.00	0.00	887.00
Brett Foundation	1,300.00	0.00	0.00	0.00	1,300.00	0.00
Alexander Devine		0.00	2,141.00	0.00	2,141.00	200.00
	1,300.00	0.00	2,383.00	0.00	3,683.00	3,087.00
Gifts		0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00
Total of Outward & Charitable Giving Ministry:	3,900.00	0.00	3,252.00	0.00	7,152.00	7,307.81
Parish Share	66,307.23	0.00	0.00	0.00	66,307.23	63,770.00
Clergy Expenses	1,571.04	0.00	0.00	0.00	1,571.04	2,492.78
Teaching Courses etc	310.00	0.00	0.00	0.00	310.00	480.20
Fees Assigned to Diocese	0.00	3,018.00	0.00	0.00	3,018.00	3,916.00
Fees for Organist, Vergers, Flower Arrangers	955.00	0.00	0.00	0.00	955.00	185.00
Junior & Messy Church Costs	0.00	0.00	241.60	0.00	241.60	0.00
Baby & Toddler Group Expenditure	0.00	0.00	1,510.19	0.00	1,510.19	0.00

Church running costs

Light, water, heat	8,988.75	0.00	0.00	0.00	8,988.75	6,489.40
Insurance	6,894.30	0.00	0.00	0.00	6,894.30	7,450.07
Church requisites	2,376.12	0.00	0.00	0.00	2,376.12	81.69
Catering	0.00	1,398.47	0.00	0.00	1,398.47	0.00
Choir, Organ and Music	0.00	0.00	2,941.20	0.00	2,941.20	4,033.61
CCLI License	0.00	0.00	840.04	0.00	840.04	418.22
Church Maintenance & Development						
Structure & Windows	0.00	530.00	0.00	0.00	530.00	1,350.00
Clock	0.00	286.80	0.00	0.00	286.80	278.40
Heating Installation	0.00	1,392.00	0.00	0.00	1,392.00	16,103.94
Electrical & Sound System Installation	0.00	0.00	0.00	0.00	0.00	1,538.52
Electrical Installation	0.00	57.17	0.00	0.00	57.17	0.00
Fire Extinguishers & Security	0.00	147.72	0.00	0.00	147.72	476.26
Plumbing	0.00	1,372.06	0.00	0.00	1,372.06	0.00
Furnishings	0.00	280.00	0.00	0.00	280.00	490.64
Miscellaneous	0.00	177.50	0.00	0.00	177.50	6,141.26
Parish Administrator's Salary & Pension	3,162.60	0.00	0.00	0.00	3,162.60	3,229.00
Office Costs	3,238.48	0.00	0.00	0.00	3,238.48	5,169.90
Account Examination Fee/Expenses	200.00	0.00	0.00	0.00	200.00	100.00
St. Luke's Flower Group	0.00	859.06	0.00	0.00	859.06	0.00
	<u>94,003.52</u>	<u>42,199.58</u>	<u>5,533.03</u>	<u>0.00</u>	<u>109,055.33</u>	<u>124,194.89</u>
Total Expenditure on Church Activities	<u>97,903.52</u>	<u>42,199.58</u>	<u>8,785.03</u>	<u>0.00</u>	<u>116,207.33</u>	<u>131,502.70</u>
<i>3b) Raising funds</i>						
Fund raising costs	0.00	2,727.50	0.00	0.00	2,727.50	1,305.33
Subscriptions and Advertisements	215.00	0.00	0.00	0.00	215.00	280.36
	<u>215.00</u>	<u>2,727.50</u>	<u>0.00</u>	<u>0.00</u>	<u>2,942.50</u>	<u>1,585.69</u>
<i>3c) Other activities</i>						
Year of Mission Events	0.00	0.00	130.50	0.00	130.50	780.00
St. Luke's School - Grants	0.00	0.00	30.24	0.00	30.24	0.00
	<u>0.00</u>	<u>0.00</u>	<u>160.74</u>	<u>0.00</u>	<u>160.74</u>	<u>780.00</u>
Total Expenditure	<u>98,118.52</u>	<u>44,927.08</u>	<u>8,945.77</u>	<u>0.00</u>	<u>119,310.57</u>	<u>133,868.39</u>

4 Analysis of Transfer Between Funds

The transfers show:

The balance of both the Events Committee and Catering Fund being transferred to General Fund

Benefactors' Fund dividends of £1,114.51 were transferred to the General Fund.

The balance of the Vicars Fund to the General Fund - This Fund will now be closed

A transfer of £200 from the General Fund to the Flower Fund, partly offset by income of £101.28 from the Hick Flower Fund

*A Transfer of £30,000 from the Fabric Reserve to the Fabric Fund to bring the latter back into credit

*A Transfer of £35,000 from the Fabric Reserve to the General Fund to bring the latter into credit to the tune of 3 months running costs

* see financial notes

5 Staff Costs	2022	2021
Director of Music's Salary	2,200.40	1,967.76
Organist's Salary (vacant)	0.00	1,559.70
Parish & Music Administrator's Salary & Pension Costs	3,162.60	3,113.16
	<u>5,363.00</u>	<u>6,640.62</u>

During the year the PCC employed a Director of Music and a Parish/Music Administrator. The position of Organist remained vacant. The PCC operates a PAYE scheme for all staff payments. It also offers the NEST defined contribution pension scheme which the Parish Administrator is a member of and to which the PCC contributes 4% of their salary.

6 Related Parties

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

The Director of Music is also a PCC member, and is therefore excluded from any decision making regarding his own income.

No other payments or expenses (other than reimbursement for items purchased on behalf of the PCC) were paid to any PCC member, persons closely connected with them, or related parties.

Donations from related parties (PCC members) during the year including Planned Giving and other gifts totaled £15,593.19 excluding the associated Gift Aid tax refund.

7 Fixed Assets for use by the PCC

<i>7a) Tangible Fixed Assets</i>		31/12/2022	31/12/2021
In 2022 a Projector, Screen and Camera were installed to the value of £32,680.			1
The value of these will be depreciated at 25% per annum to spread their cost to the PCC			
Projector, Screen and Camera		32,680.80	0.00
		<u>32,680.80</u>	<u>0.00</u>
		Valuation at	Valuation at
<i>7b) Investments - PCC Property</i>	Shares held on	31/12/2022	31/12/2021
All shares are in the CBF Investment Fund	31/12/2022	2,066.14	2,341.81
Fabric Reserve Fund	12,819.33	264,865.30	300,204.35
Organ Fund	1,333.00	27,541.65	31,216.33
Benefactors' Fund	1,813.69	37,473.37	42,473.17
Hannaford Trust - held by Diocesan Trustees, Oxford Ltd, on behalf of the PCC	104.00	2,148.79	2,435.48
Hick Flower Fund	116.00	2,396.72	2,716.50
		<u>334,425.83</u>	<u>379,045.83</u>

7c) Investments -
Property of Vicar and
Churchwardens,
administered by the
PCC

Fry Trust	64.00	1,322.33	1,498.76
		<u>1,322.33</u>	<u>1,498.76</u>
		3	
		<u>3</u>	<u></u>

8 Funds

Summary of Assets By Fund

	Unrestricted Funds General	Designated Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
Investment Fixed Assets	0.00	302,338.68	27,541.65	5,971.07	335,851.39	380,544.59
Current Assets	24,546.63	271,486.78	43,603.86	-	372,318.07	112,341.00
Current Liabilities	0.00	0.00	0.00	-	0.00	0.00
Fund Balance	<u>24,546.63</u>	<u>573,825.46</u>	<u>71,145.51</u>	<u>5,971.07</u>	<u>708,169.47</u>	<u>492,885.59</u>

Fund Details	Balance at 31/12/2022	Balance at 31/12/2021
--------------	--------------------------	--------------------------

8a) The Unrestricted Funds balances are as follows:-
General Fund:

General Accumulated Reserves	24,546.63	(8,942.94)
Designated Funds:		
Events Committee Fund	0.00	94.34
Catering Fund	0.00	0.00
Flower Fund	48.41	93.97
Vicar's Discretionary Fund	0.00	526.23
Assigned Fees	307.00	307.00
Benefactors' Fund	310,618.27	54,333.67
Benefactors' Fund CBF Shares	37,473.37	42,473.17
Fabric Fund	4,034.98	(41,613.22)
Fabric Reserve Fund	(10,792.66)	54,207.34
Fabric Reserve Fund CBF Shares	264,865.30	300,204.35
	<u>631,101.30</u>	<u>401,683.91</u>

8b) The Restricted Funds Balances are as follows:-

Junior Education Fund	2,240.54	2,000.97
Bay & Toddlers Fund	477.41	775.84
Year of Mission	9,316.66	9,447.16
Choir Music Fund	(2,390.32)	690.92
Lady Pocock's Non Ecclesiastical Oakley Bequest	2,463.00	2,313.00
	123.83	122.21
Langton Bequest	133.10	131.35
Development Fund	4,063.41	4,061.29
Organ Fund	7,846.73	5,942.46
Organ Fund CBF Shares	27,541.65	31,216.33
A Finch Fund for Organ Improvements	9,020.64	8,902.36

Fry Trust Accumulated Income	164.76	162.60
Hannaford Trust Accumulated Income	1,727.60	1,704.95
Special Collections	110.25	110.25
St. Luke's School Fund	8,306.25	8,228.27
	<hr/> 71,145.51	<hr/> 75,809.96
<i>8c) The Endowment Funds</i>		
<i>Balances are as follows:-</i>		
Fry Trust (Capital)	1,361.66	1,498.76
Hannaford Bequest (Capital)	2,212.68	2,435.48
Hick Flower Fund (Capital)	2,396.72	2,716.50
	<hr/> 5,971.07	<hr/> 6,650.74

Notes to the financial statements for the year ended 31st December 2022 - continued

8 Fund Details (continued)

As reported elsewhere the PCC are in the process of reviewing all our accounting policies and this review will therefore include all the following. Sufficient resources are held in an appropriate form to enable each of the funds be applied in accordance with any restrictions. The specific purpose of each fund is as follows:

Unrestricted Funds

GENERAL ACCUMULATED RESERVES

These represent the general "savings" of the PCC which are not earmarked for any particular purpose. Following the transfer mentioned earlier in the report the balance of the General Fund is now £24,5467.

Designated Funds

EVENTS FUND

The continuing pandemic meant that we remained unable to hold many of our usual range of fund-raising events during the year. However, our Christmas Tree Festival did go ahead and raised £4,903 for ourselves and a further £2,141 for Alexander Devine Hospice.

VICAR'S DISCRETIONARY FUND

This has been discontinued and the balance transferred to the General Fund following a request from the Vicar.

FABRIC FUND

This funds repairs and maintenance to the church building and its contents, and the cost of cleaning materials. Income is from the Fabric Reserve Fund i.e., one half of the interest and dividends arising from the proceeds of the sale of 42 St. Luke's Road (the former curate's house).

Expenditure during the year £4243 was down on last year and the investment income from the reserve fund £8018 was sufficient to cover. We also received a LPWS VAT refund of £3,039 for works done in 2021.

BENEFACTORS' FUND

A very generous legacy from the late Johanna Raffan MBE has significantly increased the balance of this fund to £315,411. During the year the Benefactors Fund was used to provide £32,680 for the new projector, screen and camera setup which was installed in September.

BENEFACTORS' FUND CBF SHARES

These shares generated £1,115 (2021: £1,078) of income for the General Fund in 2022.

FABRIC RESERVE FUND

This represents part of the capital held on deposit that generates income for the Fabric Fund. The Fabric Reserve fund target range of £140,000 - £200,000 has this year been revised to £210,000-£300,000 to reflect inflation since the original target was set.

FABRIC RESERVE FUND CBF SHARES

This represents the bulk of the capital that generates the income for the Fabric Fund. The fund is represented by 12819.33 CBF Investment Fund shares. In 2022 it generated £8,018 of dividends and interest (2021: £7,619).

Restricted Funds

JUNIOR EDUCATION FUND

This funds the education of the children and young people of the church and Messy Church expenditure. Income during the year was from contributions collected at Messy Church and a grant from Lady Pocock's Ecclesiastical Charity.

BABY & TODDLER GROUP FUND

This contains monies held on behalf of the Baby and Toddlers Group. The group normally holds a 90 minute session on each Thursday during school term time in church.

YEAR OF MISSION FUND

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

CHOIR MUSIC FUND

This fund holds money given that is specified as being for this fund and is used by the choir to purchase new music and pay fees for visiting organists. Given the increased use of visiting organists and limited income possibilities it is no longer viable in its present form and is due to be reviewed as part of the ongoing reforms.

LADY POCOCK'S NON-ECCLESIASTICAL CHARITY

This fund contains unspent grant money from Lady Pocock's Non-Ecclesiastical Charity which is to be used to benefit the elderly poor of the parish.

OAKLEY BEQUEST

This fund is for upkeep of the Oakley grave.

LANGTON BEQUEST

This fund is for the upkeep of the Langton grave and churchyard.

DEVELOPMENT FUND

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

There was no activity for this fund in 2022.

ORGAN FUND

This was established to fund long-term repairs and maintenance to the pipe organ that was last fully restored after the fire in 1991. Organ tuning costs and day-to-day maintenance are borne by the General Fund under the Choir and Organ expenditure item.

ORGAN FUND CBF SHARES

In view of the long-term nature of the Organ fund, part of it is held as 1333 CBF Investment Fund Shares.

ARTHUR FINCH FUND FOR ORGAN IMPROVEMENTS

This fund contains the legacy received from the estate of the late Arthur Finch to be used towards future improvements to the pipe organ at St. Luke's.

FRY TRUST, HANNAFORD TRUST AND HICK FLOWER FUND ACCUMULATED INCOME FUNDS

These three funds hold the income from the corresponding endowments until it is spent. There was no expenditure from the Fry Trust and Hannaford Trust in 2022.

ST LUKE'S SCHOOL FUND

There is a building on the school site which was erected by the local authority without the permission of the trustee of the land, which is St. Luke's Parochial Church Council. Rental from the operator who ran it as "Munchkins" was paid direct to the school until 2012. However, when the land was registered by the Diocese of Oxford it became clear that since the trustees are the ultimate owners of the land the rental income should be paid to the PCC and used in accordance with the land conveyance dated 22nd June 1948 which requires it to be spent firstly "on matters relating to educating children or adults of the parish in the Christian faith, or failing this on any other ecclesiastical purpose." The St. Luke's School Fund was therefore set up within the PCC's accounts and contains rental payments received plus interest, less expenditure properly authorised by the PCC.

In July 2016 the Munchkins group left the building and the school is now using the premises for its own purposes. Rental payments to the PCC have therefore ceased. In 2022 there was minimal activity on this fund.

Endowment Funds

FRY TRUST

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

HANNAFORD BEQUEST

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

HICK FLOWER FUND

The income from this endowment £72 (£69 in 2021) is used to purchase flowers for the church, by transfer to the General Fund from whence it is paid to the flower arranging team as part of the PCC's contribution of £200 towards the cost of flowers. Following the closure of the building society account used by the flower arranging team the balance of this money is currently held in a designated Flower Fund.