

**PARISH OF ABINGDON-ON-THAMES**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31st DECEMBER 2017**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2017 £	Total 2016 £
<b>INCOME AND ENDOWMENTS</b>						
<i>Voluntary income</i>	2 ( a )	230,303	49,723	-	280,026	258,687
<i>Activities for generating funds</i>	2 ( b )	19,344	3,761	-	23,105	15,940
<i>Income from investments</i>	2 ( c )	9,154	2,749	2,986	14,889	22,087
<i>Church activities</i>	2 ( d )	23,720	-	-	23,720	31,444
<i>Other income</i>	2 ( e )	1,961	-	-	1,961	100
<b>TOTAL INCOME</b>		<b>284,482</b>	<b>56,233</b>	<b>2,986</b>	<b>343,701</b>	<b>328,258</b>
<b>EXPENDITURE</b>						
<i>Church activities</i>	3 ( a )	289,111	54,732	-	343,843	294,450
<i>Raising funds</i>	3 ( b )	7,114	2,970	-	10,084	8,255
<b>TOTAL EXPENDITURE</b>		<b>296,225</b>	<b>57,702</b>	<b>-</b>	<b>353,927</b>	<b>302,705</b>
<b>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS</b>		<b>(11,743)</b>	<b>(1,469)</b>	<b>2,986</b>	<b>(10,226)</b>	<b>25,553</b>
<b>INVESTMENT GAINS AND LOSSES</b>						
<i>Realised</i>		-	-	-	-	-
<i>Unrealised</i>		7,950	2,583	11,706	22,239	29,980
		<b>7,950</b>	<b>2,583</b>	<b>11,706</b>	<b>22,239</b>	<b>29,980</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(3,793)</b>	<b>1,114</b>	<b>14,692</b>	<b>12,013</b>	<b>55,533</b>
<b>TRANSFERS BETWEEN FUNDS</b>	10,12,14	441	2,545	(2,986)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(3,352)</b>	<b>3,659</b>	<b>11,706</b>	<b>12,013</b>	<b>55,533</b>
Balances at 1st January 2017		810,646	278,856	213,999	1,303,501	1,247,968
Balances at 31st December 2017		<b>807,294</b>	<b>282,515</b>	<b>225,705</b>	<b>1,315,514</b>	<b>1,303,501</b>

PARISH OF ABINGDON-ON-THAMES

BALANCE SHEET  
AT 31st DECEMBER 2017

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2017 £	Total 2016 £
<b>FIXED ASSETS</b>						
<i>Tangible Fixed Assets</i>	5	390,224	27,280	83,185	500,689	504,962
<i>Investments</i>	6	212,905	35,857	142,520	391,282	368,162
		<u>603,129</u>	<u>63,137</u>	<u>225,705</u>	<u>891,971</u>	<u>873,124</u>
<b>CURRENT ASSETS</b>						
<i>Stock</i>		-	223	-	223	172
<i>Debtors</i>	7	48,567	5,122	-	53,689	60,078
<i>Short term deposits</i>		175,261	143,516	-	318,777	329,897
<i>Cash at bank &amp; in hand</i>		9,493	74,678	-	84,171	70,440
		<u>233,321</u>	<u>223,539</u>	<u>-</u>	<u>456,860</u>	<u>460,587</u>
<b>LIABILITIES:</b>						
<i>Amounts due within one year</i>	8	29,156	4,161	-	33,317	30,210
<b>NET CURRENT ASSETS</b>		<u>204,165</u>	<u>219,378</u>	<u>-</u>	<u>423,543</u>	<u>430,377</u>
<b>NET ASSETS LESS CURRENT LIABILITIES</b>		807,294	282,515	225,705	1,315,514	1,303,501
<b>NET ASSETS</b>		<u>807,294</u>	<u>282,515</u>	<u>225,705</u>	<u>1,315,514</u>	<u>1,303,501</u>
<b>FUNDS</b>						
<i>Unrestricted</i>	9,10	807,294	-	-	807,294	810,646
<i>Restricted</i>	11,12	-	282,515	-	282,515	278,856
<i>Endowment</i>	13,14	-	-	225,705	225,705	213,999
		<u>807,294</u>	<u>282,515</u>	<u>225,705</u>	<u>1,315,514</u>	<u>1,303,501</u>

Approved by the PCC on 15th March 2018 and signed on its behalf by:

Dr. E.C. Miller  
Chairman

Dr. A.R. Birks  
Treasurer

# PARISH OF ABINGDON-ON-THAMES

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2017

### 1. ACCOUNTING POLICIES

#### **Basis of Accounting**

The Parish is a public benefit entity within the meaning of FRS 102.

The financial statements have been prepared under The Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 and with the Regulations' "true and fair view" provisions, together with FRS102 (2016) as the applicable accounting standard and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS 102)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown as fair value.

#### **Funds**

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

Endowment funds consist of investments retained for the benefit of the Parish as capital funds. The income generated by these investments is unrestricted or restricted depending upon the original gift. The accounts include all transactions, assets and liabilities for which the Parish is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal church members.

#### **Income**

##### *Voluntary income and capital sources*

Collections and planned giving are recognised when received by or on behalf of the Parish.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

Grants and legacies to the church are accounted for as soon as the Parish is notified of its legal entitlement and the amount due.

Funds raised by fund-raising events are accounted for gross.

Sales of books and magazines are accounted for gross.

##### *Other ordinary income*

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

##### *Income from investments*

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

##### *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 31st December.

## PARISH OF ABINGDON-ON-THAMES

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2017

#### 1. ACCOUNTING POLICIES (Continued)

##### **Expenditure and Liabilities**

Liabilities are recognised as expenditure as soon as there is a legal and constructive obligation and settlement is probable and quantifiable

##### *Grants*

Grants and donations are accounted for when paid over, or when awarded.

##### *Activities directly relating to the work of the Parish*

The diocesan quota or parish share is accounted for when payable.

##### *Consecrated and beneficed property*

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2) of the Charities Act 2011. All expenditure incurred during the year on such property is written off as expenditure in the SOFA and separately disclosed

##### **Fixed assets**

##### *Tangible fixed assets*

Office equipment is depreciated on a straight line basis over 3 or 4 years.

Other equipment is depreciated on a straight line basis over 20 years.

The Parish owns various freehold properties, the majority of which were acquired prior to the requirement to capitalise such expenditure. These properties have therefore not been included in cost. Freehold property acquired more recently is included at cost.

No depreciation is provided on buildings with a current estimated residual value of not less than their carrying value, otherwise the cost of buildings acquired is depreciated over a period of 100 years.

##### *Investments*

Investments are valued at market value at the year end.

##### **Current assets**

Amounts owed to the Parish at the year end in respect of fees, rents and other income are shown as debtors.

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

##### **Stock**

Amounts held by the Traidcraft stall at the year end are valued at net realisable value, after due regard for obsolete and slow moving stock.

**PARISH OF ABINGDON-ON-THAMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2017**

**2. INCOME AND ENDOWMENTS**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total 2017 £</b>	<b>Total 2016 £</b>
2 ( a )					
<i>Voluntary income</i>					
Planned giving:					
Regular giving	160,206	13,718	-	173,924	156,409
Income Tax recoverable	42,191	3,806	-	45,997	41,485
Other giving	4,794	-	-	4,794	3,552
Collections (open plate)	8,693	-	-	8,693	10,526
Legacies	500	500	-	1,000	10,787
Grants	7,792	12,623	-	20,415	10,714
Sundry donations	6,127	19,076	-	25,203	25,214
	<u>230,303</u>	<u>49,723</u>	<u>-</u>	<u>280,026</u>	<u>258,687</u>
2 ( b )					
<i>Activities for generating funds</i>					
Fetes & other fund-raising activities	19,344	3,761	-	23,105	15,940
	<u>19,344</u>	<u>3,761</u>	<u>-</u>	<u>23,105</u>	<u>15,940</u>
2 ( c )					
<i>Income from investments</i>					
Dividends & interest including any reclaimed tax	9,154	2,749	2,986	14,889	15,118
Rent from land or other buildings	-	-	-	-	6,969
	<u>9,154</u>	<u>2,749</u>	<u>2,986</u>	<u>14,889</u>	<u>22,087</u>
2 ( d )					
<i>Income from church activities</i>					
Events, Conferences, Courses etc	-	-	-	-	2,029
Bookstall	208	-	-	208	1,253
Church Hall lettings	13,820	-	-	13,820	14,121
Magazines	756	-	-	756	767
Fees	8,936	-	-	8,936	13,274
	<u>23,720</u>	<u>-</u>	<u>-</u>	<u>23,720</u>	<u>31,444</u>
2 ( e )					
<i>Other income</i>					
Sale of Pews	1,500	-	-	1,500	-
Other income	461	-	-	461	100
	<u>1,961</u>	<u>-</u>	<u>-</u>	<u>1,961</u>	<u>100</u>
<b>TOTAL</b>	<u>284,482</u>	<u>56,233</u>	<u>2,986</u>	<u>343,701</u>	<u>328,258</u>

PARISH OF ABINGDON-ON-THAMES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2017

3. EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2017 £	Total 2016 £
3 ( a )					
<i>Church activities</i>					
Church overseas	2,470	-	-	2,470	1,398
Relief and development agencies	6,788	454	-	7,242	1,370
Home missions, other church societies and organisations	8,636	827	-	9,463	3,125
Secular charities	4,407	119	-	4,526	5,669
Ministry: Diocesan quota/Parish share	143,476	-	-	143,476	132,830
Incumbent working expenses	3,903	-	-	3,903	6,537
Assistant staff	1,151	-	-	1,151	724
Church running expenses	33,088	4,406	-	37,494	39,264
Church maintenance	4,835	6,281	-	11,116	5,520
Upkeep of services	7,149	1,929	-	9,078	11,573
Bookstall	2,490	-	-	2,490	4,928
Support costs (Note 3c)	6,103	-	-	6,103	6,876
Church centre and hall running	4,202	-	-	4,202	5,368
Other PCC property upkeep	-	2,273	-	2,273	2,882
Salaries, wages and honoraria:					
Vergers	9,453	-	-	9,453	11,291
Organist	8,153	-	-	8,153	7,591
Youth Work	-	-	-	-	-
Parish Administrators	14,735	-	-	14,735	11,689
Cleaners	1,596	-	-	1,596	1,565
Other staff costs	966	-	-	966	2,501
Major repairs & replacements (installations)	7,792	37,262	-	45,054	12,794
Printing, stationery etc	7,092	426	-	7,518	5,737
General administration	4,021	-	-	4,021	6,127
Lease of office equipment	2,430	-	-	2,430	2,736
Depreciation	3,518	755	-	4,273	3,695
Bank charges	657	-	-	657	660
	<b>289,111</b>	<b>54,732</b>	<b>-</b>	<b>343,843</b>	<b>294,450</b>
3 ( b )					
<i>Raising Funds</i>					
Costs of fetes and other events	7,114	2,970	-	10,084	7,709
Management cost	-	-	-	-	546
	<b>7,114</b>	<b>2,970</b>	<b>-</b>	<b>10,084</b>	<b>8,255</b>
<b>TOTAL EXPENDITURE</b>	<b>296,225</b>	<b>57,702</b>	<b>-</b>	<b>353,927</b>	<b>302,705</b>

**PARISH OF ABINGDON-ON-THAMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2017**

**3(c). ANALYSIS OF SUPPORT COST EXPENDITURE**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total 2017 £</b>	<b>Total 2016 £</b>
Education and evangelism	703	-	-	703	1,256
Independent examiner's fees:	5,400	-	-	5,400	5,500
Legal fee	-	-	-	-	120
	<u>6,103</u>	<u>-</u>	<u>-</u>	<u>6,103</u>	<u>6,876</u>

**4. STAFF COSTS AND STAFF NUMBERS**

<b>STAFF COST</b>	<b>2017 £</b>	<b>2016 £</b>
Organist	8,153	7,591
Verger	9,453	11,291
Parish Administrator	14,735	11,689
Cleaners	1,596	1,565
Social Security costs	-	145
	<u>33,937</u>	<u>32,281</u>

**AVERAGE STAFF NUMBER**

Organist	11	10
Verger	2	2
Parish Administrator	1	1
Cleaners	1	1
	<u>15</u>	<u>14</u>

None of the Trustees received any remuneration or employee benefits during the year. The lay trustees, where applicable, who acted as agents to the PCC in making approved payments on its behalf, were reimbursed for these expenses on presentation of suitable documentary evidence.

Clergy working expenses were reimbursed in accordance with Church of England guidelines. During the year two PCC members in their roles as stipendiary clergy were reimbursed for travelling and hospitality expenses totalling £3,066.

The Reverend J Baun, who is also a member of the PCC, received a bursary of £500 for a sabbatical as noted in the trustees annual report.

**PARISH OF ABINGDON-ON-THAMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2017**

**5. TANGIBLE FIXED ASSETS**

	<u>Freehold Property</u> £	<u>Office Equipment</u> £	<u>Other Equipment</u> £	<u>Total</u> £
<b><u>Cost</u></b>				
At 1st January 2017	504,950	12,312	22,054	539,316
Additions in the year	-	-	-	-
Disposals in the year	-	-	-	-
At 31st December 2017	<u>504,950</u>	<u>12,312</u>	<u>22,054</u>	<u>539,316</u>
<b><u>Depreciation</u></b>				
At 1st January 2017	22,000	8,408	3,946	34,354
Disposals in the year	-	-	-	-
Charge for year	2,000	1,170	1,103	4,273
At 31st December 2017	<u>24,000</u>	<u>9,578</u>	<u>5,049</u>	<u>38,627</u>
<b><u>Net book value</u></b>				
At 31st December 2017	<u>480,950</u>	<u>2,734</u>	<u>17,005</u>	<u>500,689</u>
At 31st December 2016	<u>482,950</u>	<u>3,904</u>	<u>18,108</u>	<u>504,962</u>

Depreciation has been charged on the cost of freehold buildings as described in note 1, accounting policies. No depreciation has been charged on the cost of land.

The market value of the freehold property is considered to be in excess of the above carrying value, however it is not considered practicable or cost effective to quantify the difference.

**PARISH OF ABINGDON-ON-THAMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2017**

**6. INVESTMENTS**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total 2017 £</b>	<b>Total 2016 £</b>
CBF Investment Fund	40,461	32,109	111,106	183,676	167,804
CBF Fixed Interest Securities	70,695	3,748	-	74,443	74,904
CBF Global Equity Income Fund	62,181	-	-	62,181	58,876
CBF Property Fund	32,753	-	-	32,753	31,551
COIF Investment Fund	-	-	31,414	31,414	28,907
Scottish Widows UK Growth Fund	6,815	-	-	6,815	6,120
War Stock	-	-	-	-	-
	<u>212,905</u>	<u>35,857</u>	<u>142,520</u>	<u>391,282</u>	<u>368,162</u>

Investments are stated at market value as at 31st December 2017.

	<b>2017 £</b>
<b><u>Market Value</u></b>	
At 1st January 2017	368,162
Investments sold	-
Dividends Reinvested	881
Surplus/(Deficit) on Revaluation	22,239
At 31st December 2017	<u>391,282</u>

**7. DEBTORS**

	<b>2017 £</b>	<b>2016 £</b>
Income Tax Recoverable	22,805	28,429
Sundry Debtors and Prepayments	30,884	31,649
	<u>53,689</u>	<u>60,078</u>

**8. LIABILITIES**

	<b>2017 £</b>	<b>2016 £</b>
<b>Amounts falling due within one year</b>		
Sundry Creditors and Accruals	33,317	30,210
Loans	-	-
	<u>33,317</u>	<u>30,210</u>

**PARISH OF ABINGDON-ON-THAMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2017**

**9. ANALYSIS OF UNRESTRICTED FUNDS**

	<b>Fixed Assets</b>	<b>Investments</b>	<b>Current Assets</b>	<b>Current Liabilities</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Funds	182,846	203,625	184,107	29,014	541,564
<b><u>Designated Funds:</u></b>					
<b>St Helen's Church</b>					
Archivist fund	-	-	5,061	-	5,061
Babies & toddlers	-	-	1,557	124	1,433
Hospitality fund	-	-	2,428	-	2,428
Choir fund	-	-	1,436	18	1,418
Strategic fund (Inc D J Enock legacy)	207,378	2,465	4,092	-	213,935
Vicar & Wardens' fund	-	-	2,564	-	2,564
<b>St Michael's Church</b>					
D J Enock legacy	-	-	2,822	-	2,822
<b>St Nicolas' Church</b>					
Fabric fund	-	-	-	-	-
Vicars fund	-	-	-	-	-
Chaplaincy fund	-	-	-	-	-
Mrs Margetts fund	-	6,815	504	-	7,319
D J Enock legacy	-	-	-	-	-
Re-ordering Fund	-	-	15,361	-	15,361
Donations	-	-	12,278	-	12,278
<b>War Stock</b>	-	-	1,111	-	1,111
	<b>390,224</b>	<b>212,905</b>	<b>233,321</b>	<b>29,156</b>	<b>807,294</b>

**PARISH OF ABINGDON-ON-THAMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2017**

**10. MOVEMENT ON UNRESTRICTED FUNDS**

	<b>Brought Forward £</b>	<b>Net Movements £</b>	<b>Transfers £</b>	<b>Carried Forward £</b>
General Funds	541,650	29	(115)	541,564
<b><u>Designated Funds:</u></b>				
<b>St Helen's Church</b>				
Archivist fund	5,211	(150)	-	5,061
Babies & toddlers	699	734	-	1,433
Hospitality fund	1,171	1,257	-	2,428
Choir fund	1,742	(324)	-	1,418
Strategic fund (Inc D J Enock legacy)	218,214	(4,279)	-	213,935
Vicar & Wardens' fund	2,376	(368)	556	2,564
<b>St Michael's Church</b>				
D J Enock legacy	2,822	-	-	2,822
<b>St Nicolas' Church</b>				
Fabric fund	-	-	-	-
Vicars fund	-	-	-	-
Chaplaincy fund	-	-	-	-
Mrs Margetts fund	6,624	695	-	7,319
D J Enock legacy	-	-	-	-
Re-ordering fund	13,858	1,503	-	15,361
Donations	15,168	(2,890)	-	12,278
<b>War Stock Fund</b>				
	1,111	-	-	1,111
	<b>810,646</b>	<b>(3,793)</b>	<b>441</b>	<b>807,294</b>

PARISH OF ABINGDON-ON-THAMES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2017

11. ANALYSIS OF RESTRICTED FUNDS

	Fixed		Current	Current	
	Assets	Investments	Assets	Liabilities	Total
	£	£	£	£	£
<b>St Helen's Church</b>					
Bell fund	-	15,298	351	-	15,649
Church fabric fund	-	16,255	43,665	3,561	56,359
Centre fabric fund	-	4,304	3,084	-	7,388
Church roof fund	-	-	(792)	-	(792)
Flower fund	-	-	541	-	541
Lady aisle fund	-	-	4,229	-	4,229
Clerical Housing Fund	14,437	-	21,096	-	35,533
Sanctuary and choir fund	-	-	2,258	-	2,258
Special donations	-	-	-	-	-
Special music fund	-	-	2,552	-	2,552
Traidcraft fund	-	-	1,237	-	1,237
Window Publisher	-	-	348	-	348
<b>St Michael's Church</b>					
Fabric fund	12,843	-	13,697	600	25,940
<b>St Nicolas' Church</b>					
Altar linen	-	-	2,243	-	2,243
Bell fund	-	-	161	-	161
Fabric fund	-	-	4,188	-	4,188
Church yard fund	-	-	(13)	-	(13)
Blacknall tomb repair	-	-	743	-	743
Blacknall maintenance	-	-	121,863	-	121,863
Congregation day	-	-	70	-	70
Church Lands	-	-	28	-	28
Chair Grant	-	-	1,990	-	1,990
	27,280	35,857	223,539	4,161	282,515

**PARISH OF ABINGDON-ON-THAMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2017**

**12. MOVEMENT ON RESTRICTED FUNDS**

	<b>Brought Forward £</b>	<b>Net Movements £</b>	<b>Transfers £</b>	<b>Carried Forward £</b>
<b>St Helen's Church</b>				
Bell fund	14,095	1,554	-	15,649
Church fabric fund	49,074	6,208	1,077	56,359
Centre fabric fund	6,895	493	-	7,388
Church roof fund	1,096	(2,109)	221	(792)
Flower fund	276	25	240	541
Lady Aisle Fund	4,065	(314)	478	4,229
Clerical Housing Fund	37,752	(2,219)	-	35,533
Sanctuary and choir fund	2,784	(1,055)	529	2,258
Special donations	195	(195)	-	-
Special music fund	1,571	981	-	2,552
Traidstall fund	1,047	190	-	1,237
Window Publisher	-	348	-	348
<b>St Michael's Church</b>				
Fabric fund	36,832	(10,892)	-	25,940
<b>St Nicolas' Church</b>				
Altar linen	2,119	124	-	2,243
Bell fund	161	-	-	161
Fabric fund	4,179	9	-	4,188
Church yard fund	25	(38)	-	(13)
Blacknall tomb repair	743	-	-	743
Blacknall maintenance	115,749	6,114	-	121,863
Congregation day	70	-	-	70
Church Lands	128	(100)	-	28
Chair Grant	-	1,990	-	1,990
	<b>278,856</b>	<b>1,114</b>	<b>2,545</b>	<b>282,515</b>

**PARISH OF ABINGDON-ON-THAMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2017**

**13. ANALYSIS OF ENDOWMENT FUNDS**

	<b>Fixed Assets</b>	<b>Investments</b>	<b>Current Assets</b>	<b>Current Liabilities</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>St Helen's Vicar and Church Wardens</b>					
A Challenor Bequest	-	16,296	-	-	16,296
Abingdon Oldfield Bequest	83,185	-	-	-	83,185
Backhus Trust	-	6,492	-	-	6,492
Church Fabric Fund	-	20,936	-	-	20,936
Church Repair Trust	-	6,804	-	-	6,804
Elderfield Trust	-	213	-	-	213
Elizabeth Hawkins Charity	-	9,394	-	-	9,394
Hyde Trust	-	3,525	-	-	3,525
North Bequest	-	7,738	-	-	7,738
PCC Trust	-	5,885	-	-	5,885
Preston Trust	-	14,722	-	-	14,722
<b>St Michael's Church</b>					
Challenors and Halcombe	-	6,099	-	-	6,099
Harris Trust	-	4,017	-	-	4,017
Fabric fund	-	5,165	-	-	5,165
<b>St Nicolas' Church</b>					
Altar linen	-	3,820	-	-	3,820
Church Lands Charity	-	31,414	-	-	31,414
	83,185	142,520	-	-	225,705

**PARISH OF ABINGDON-ON-THAMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2017**

**14. MOVEMENT ON ENDOWMENT FUNDS**

	<b>Brought Forward £</b>	<b>Net Movements £</b>	<b>Transfers £</b>	<b>Carried Forward £</b>
<b>St Helen's Vicar and Church Wardens</b>				
A Challenor Bequest	14,947	1,878	(529)	16,296
Abingdon Oldfield Bequest	83,185	-	-	83,185
Backhus Trust	5,955	748	(211)	6,492
Church Fabric Fund	19,203	2,412	(679)	20,936
Church Repair Trust	6,240	785	(221)	6,804
Elderfield Trust	195	25	(7)	213
Elizabeth Hawkins Charity	8,616	1,083	(305)	9,394
Hyde Trust	3,233	406	(114)	3,525
North Bequest	7,097	892	(251)	7,738
PCC Trust	5,399	677	(191)	5,885
Preston Trust	13,503	1,697	(478)	14,722
<b>St Michael's Church</b>				
Challenors and Halcombe	5,594	505	-	6,099
Harris Trust	3,684	333	-	4,017
Fabric Fund	4,737	428	-	5,165
<b>St Nicolas' Church</b>				
Altar linen	3,504	316	-	3,820
Church Lands Charity	28,907	2,507	-	31,414
	<b>213,999</b>	<b>14,692</b>	<b>(2,986)</b>	<b>225,705</b>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2017

**15. DESCRIPTION OF FUNDS**

**Designated Funds - Set aside by the PCC**

D J Enock legacy

In 2009 three churches received a legacy from D J Enock. Under the terms of his will he requested "(but without imposing any binding trust or legal obligation upon them)" that the funds were used "50% for the general purposes of their respective church" and "50% for the improvement, maintenance or repair of their respective church buildings".

The trustees therefore took the decision to show 50% of the legacy as a designated fund for the improvement, maintenance or repair of the church buildings.

St Helen's Church - Vicar & Wardens fund

A fund arising from legacies and fund raising, for use at the discretion of the Vicar.

St Helen's Church - Strategic fund (Inc D J Enock legacy)

A fund arising from legacies and fund raising, held as long term strategic funds.

Fabric funds

St Helen's Church and St Nicolas' Church both have fabric funds representing income set aside for the repair and maintenance of the church buildings.

St Helen's Church - Activities

The following funds receive fees and donations towards the cost of their activities within the church; Archivist fund, Babies & toddlers, Hospitality fund and Choir fund.

St Nicolas' Church - Vicars fund

This fund has been merged with the Donations fund after a review by the DCC.

St Nicolas' Church - Chaplaincy fund

This fund has been transferred to a new Re-ordering fund after a review by the DCC.

St Nicolas' Church - Mrs Margetts fund

This historic legacy is for the general purposes of the church.

St Nicolas' Church - Donations

Funds set aside for donations to external charities.

St Nicolas' Church - Re-ordering Fund

This fund was set up during 2016 after a review by the DCC to combine the Chaplaincy fund, Enock legacy fund and the unrestricted Fabric fund.

PARISH OF ABINGDON-ON-THAMES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2017

15. DESCRIPTION OF FUNDS (Continued)

**Restricted funds, given with a particular purpose**

St Helen's Church

Bell fund	From a legacy of Edgar Humfrey and donations by ringers for the repair and renewal of the bells and fittings.
Church fabric fund	Endowment income and donations for the repair and renewal of church fabric.
Centre fabric fund	Donations received for the repair of the church centre.
Church roof fund	Endowment income for the repair of the church roof except that of Lady Aisle.
Clerical Housing Fund	Endowment income for the capital costs of curate housing.
Flower fund	Donations are made by the church and members of the congregation for church
Lady Aisle fund	Endowment income for the repair of the roof of Lady Aisle.
Sanctuary & choir fund	Endowment income for furniture, linen, etc. for the sanctuary and choir.
Special collections	Collections from the congregation subsequently paid to the charities concerned.
Special music fund	Donations for use at the discretion of the Director of Music to further the music ministry of St Helen's beyond what budgeted funds allow.
Special donations	Donations given by members of the congregation (or in their memory) to buy specific items.
Traidcraft fund	Funds raised on behalf of Traidstall which are paid to that organisation in full.
Window Publisher	Donations received for publishing costs.

St Michael's Church

Fabric fund	Income raised for the repair and maintenance of the church buildings.
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St Nicolas' Church

Altar linen	Income from the Altar linen endowment fund, for the provision of 'new altar linen, surplices and cassocks'.
Bell fund	Funds raised or donated towards the maintenance of the bells.
Fabric fund	Income raised for the repair and maintenance of the church buildings.
Church yard fund	Funds raised or donated towards the maintenance of the church yard and garden.
Blacknall tomb repair	Funds raised or donated towards the repair and maintenance of the Blacknall Memorial.
Blacknall maintenance	Funds received from the Charity of John Blacknall for 'maintaining, repairing and insuring against fire the fabric, ornaments and furniture of the Church of St Nicolas, Abingdon'.
Congregation day	Funds given towards the costs of the planned congregation day.
Chair Grant	Funds received from the Abingdon Town council towards the purchase of chairs.

PARISH OF ABINGDON-ON-THAMES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2017

15. DESCRIPTION OF FUNDS (Continued)

**Endowment funds with income restricted**

St Helen's Church

Abingdon Oldfield Bequest	Income is restricted for housing for the assistant clergy of the parish and is received by the Oldfield (clerical housing) fund.
A Challenor Bequest	The Sanctuary & choir fund receives this restricted income for vesture, furnishings and fittings.
Church Fabric Fund	Income is restricted for general expenses of the upkeep and maintenance of the fabric of St Helen's Church.
Church Repair Trust	The Church roof fund receives this restricted income for the repair of the church roof except that of Lady Aisle.
Preston Trust	The Lady Aisle fund receives this restricted income for the upkeep of the roof and ancient paintings of Lady Aisle.

St Nicolas' Church

Altar linen	Income to be used for the provision of 'new altar linen, surplices and cassocks'.
Church Lands Charity	Income to be used for the 'repairing, maintenance and benefit' of St Nicolas Church.

**Endowment funds with income for general purposes**

St Helen's Church

The remaining endowment funds are held for the general benefit of St Helen's Church. The exception being the Hyde Trust whose income is used at the discretion of the vicar and church wardens in maintaining the fabric of St Helen's Church.

St Michael's Church

Challenors and Halcombe Harris Trust	A historical bequest providing unrestricted income for the use of the church.
Fabric fund	The objects of the fund is to provide income for the benefit of St Michael's Church, by way of upkeep, adornment or in any manner as the vicar and church wardens deem expedient.
	Two separate investments are combined in this fund with the objects of providing income for the repair and maintenance of the church roof and for the general upkeep of St Michael's Church.

PARISH OF ABINGDON-ON-THAMES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2017

16. COMPARATIVE SOFA FOR PREVIOUS YEAR

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2016 £
<b>INCOME AND ENDOWMENTS</b>				
<i>Voluntary income</i>	228,956	29,731	-	258,687
<i>Activities for generating funds</i>	13,733	2,207	-	15,940
<i>Income from investments</i>	14,591	3,138	4,358	22,087
<i>Church activities</i>	30,353	1,091	-	31,444
<i>Other income</i>	100	-	-	100
<b>TOTAL INCOME</b>	<b>287,733</b>	<b>36,167</b>	<b>4,358</b>	<b>328,258</b>
<b>EXPENDITURE</b>				
<i>Church activities</i>	268,022	26,515	(87)	294,450
<i>Raising funds</i>	5,543	2,563	149	8,255
<b>TOTAL EXPENDITURE</b>	<b>273,565</b>	<b>29,078</b>	<b>62</b>	<b>302,705</b>
<b>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS</b>	<b>14,168</b>	<b>7,089</b>	<b>4,296</b>	<b>25,553</b>
<b>INVESTMENT GAINS AND LOSSES</b>				
<i>Realised</i>	-	-	-	-
<i>Unrealised</i>	14,078	3,049	12,853	29,980
	14,078	3,049	12,853	29,980
<b>NET INCOME/(EXPENDITURE)</b>	<b>28,246</b>	<b>10,138</b>	<b>17,149</b>	<b>55,533</b>
<b>TRANSFERS BETWEEN FUNDS</b>	(5,407)	9,702	(4,295)	-
<b>NET MOVEMENT IN FUNDS</b>	<b>22,839</b>	<b>19,840</b>	<b>12,854</b>	<b>55,533</b>
Balances at 1st January 2016	787,807	259,016	201,145	1,247,968
Balances at 31st December 2016	<b>810,646</b>	<b>278,856</b>	<b>213,999</b>	<b>1,303,501</b>

## PARISH OF ABINGDON-ON-THAMES

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2017

#### 17. LEGACIES

##### D J Enock legacy

The Parish received a legacy from D J Enock which has been included within these accounts. The Parish is aware that a further sum is due under this legacy however the property in question is subject to a life tenancy and therefore neither the sum involved nor the timing of receipt is yet known. For these reasons no additional amount has been accrued in respect of this further income.

##### E J Clarke Will Trust

In 2011 the Vicar and Churchwardens of St Michael's Church received a legacy from the E J Clarke Will Trust. The proceeds have been invested in the name of the Vicar and Churchwardens of St Michaels's Church in a range of CCLA investment products according to advice from an Independent Financial Advisor.

#### 18. RELATED PARTIES

During the year the Parish received a restricted grant of £10,000 from the Friends of St Helen, Abingdon (Registered Charity No. 296638) which has Trustees in common with the Parochial Church Council of the Ecclesiastical Parish of Abingdon.

Donations received from the PCC Trustees totalled £23,546 during the reporting period of which an additional £5,566 was recoverable through gift aid. Some cash donations made through the offerings are anonymous so cannot be analysed as to whether they have been donated by a trustee.