



**THE PAROCHIAL CHURCH COUNCIL OF  
THE ECCLESIASTICAL PARISH OF  
ST PETER & ST PAUL WITH ST ANDREW, FLITWICK**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDING**

**31 DECEMBER 2017**

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The Parochial Church Council of the Ecclesiastical Parish of St Peter & St Paul with St Andrew, Flitwick, is registered with the Charity Commissioners for England and Wales (Charity no. 1169624)

# **PAROCHIAL CHURCH COUNCIL OF ST PETER & ST PAUL WITH ST ANDREW FLITWICK**

## **TRUSTEES' REPORT FOR THE YEAR ENDING 31 DECEMBER 2017**

### **Aim and Purposes**

The Parochial Church Council has the responsibility of co-operating with the Incumbent, the Reverend Lucy Davis, in promoting in the ecclesiastical parish of St Peter & St Paul with St Andrew Flitwick the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has responsibility for the maintenance of the Parish Church and Chapter House, and for St Andrews Hall, Windmill Road.

### **Objectives and Activities**

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, 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 and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.

To facilitate this work, it is important that we maintain the fabric of the Parish Church of St Peter and St Paul and Chapter House, and of St Andrews Hall, Windmill Road.

### **Achievements and performance**

#### Worship and Prayer

During the year, we have continued to offer a service of Holy Communion each Sunday at St Andrews and a sung Parish Eucharist at St Peter & St Paul each Sunday except the first Sunday of each month, when there is a "Sunday Celebration" All Age Service.

There is a regular Wednesday morning Communion Service, and Morning Prayer has been offered at the Parish Church from Monday to Thursday along with Evening Prayer on Sundays.

All are welcome to attend our services. The average number of communicants on Sundays in 2017 was 62 at the Parish Church and 11 at St Andrews (2016 - 55 at the Parish Church and 11 at St Andrews). Usual Sunday attendance at all services, including baptisms, was 114 adults and 19 children (2016 - 99 adults and 17 children).

The PCC is keen to welcome families and children to worship, prayer and learning:

- Messy Church restarted in October 2017 with a Halloween special.
- "Children's Church" (Sunday School) for children aged three years and above during the Parish Eucharist service.
- A Youth Group, for young people aged 11+, which meets approximately three times a term on Sunday evenings.
- Open the Book sees a group going into two local lower schools to lead assemblies.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. In 2017 we held 34 baptisms and saw 7 of our own candidates confirmed in a deanery service at the parish Church. We also celebrated 13 weddings (2016 - 27 baptisms, 0 confirmations and 13 weddings). We also held 21 funerals in our church and conducted another 16 funerals elsewhere on behalf of this church (2016 - 14 in church and 23 elsewhere).

### Pastoral Care

Members of the congregation and the vicar regularly visit those from the Parish who are unwell, housebound or in Hospital. In addition, a service of Holy Communion is celebrated at Ferndale Residential Home on the first Monday of each month and at Ampthill Day Centre on the third Monday of each month.

### Mission and Evangelism

As a church, we continue to make regular contributions to the Need project food bank, as well as raising money for other charities carrying out God's work. This year we have donated £2,182 (2016 - £2,830) to charities including £600 to the SMART Prebend Street Centre, a homeless charity in Bedford, £539 to the Kings Arms Project in Bedford for refugees, £370 to the Bishop's Harvest Appeal "Full of Beans" for farming communities in the Philippines, £238 for Ordination Training at our Confirmation service, £128 for Solving Kids Cancer at a soup lunch and £112 for The Children's Society at our Christingle service.

Our parish magazine is distributed ten times a year. The magazine keeps our parishioners informed of the important matters affecting our Church and articles that help develop our knowledge and trust in Jesus.

### Ecumenical relationships

The church is a member of Churches Together in Ampthill and Flitwick. This year we have joined together for a number of events, including a Pentecost Celebration in Ampthill Park, Flitwick Lights Up, where we distributed fliers and mince pies, Lent Prayer Spaces and the Women's World Day of Prayer.

### Deanery Synod

Three members of the PCC sit on the deanery synod. This provides the PCC with an important link between the parish and the wider structures of the church.

### Buildings

In May 2016 year, our Quinquennial Inspection identified a significant number of repairs that will need to be considered over the next five years. We have already completed minor repairs to our roof and by the end of 2017 had made significant progress in fundraising for major repairs to our Lych Gate which is expected to cost approximately £24,000.

## **Financial review**

Net income in 2017 was £24,606 (2016 £10,159).

Of the Income of £105,658 (2016 £91,161), the major changes from 2016 were:

- Grants and donations (including gift aid recovered) of £15,795 were received towards the Lych Gate appeal (2016 – nil). With grants which have been promised but not yet received, it is expected that we will have raised the full amount required before the work begins in 2018.
- Planned giving has increased by 20% (2017 £38,239, 2016 £31,887) due to new donors as well as the continuing effect of the increases in giving from mid-2016 as the result of that year's campaign.
- Other giving and voluntary income, of £22,732 included the lychgate grants and donations. Excluding this, the main difference from 2016 was that we received no new legacies, the only income coming from a tax refund of £169 in 2017 (2016 - £8,434).
- Fundraising income included and exceptional £1,000 from the sale of the old church doors which was agreed by the PCC during the year.

Of the Resources Expended of £81,813 (2016 £81,812), as usual, the largest item was the Parish Share of £49,317 (2016 - £46,704). Significant changes from the prior year include:

- Upkeep of services of £3,475 included the purchase of new choir robes (completely funded by a donation) which cost £1,585 (2016 – upkeep of services £1,097).
- Major repairs and maintenance of £2,158 was significantly lower than prior year (2016 £7,184). In 2017 these included architects' fees and tree felling as part of the lychgate project (£1,498) and repairs to pointing recommended by the quinquennial inspection (£660)

## **Reserves**

It is PCC policy to try to maintain a balance on free reserves which equates to at least three months unrestricted payments. This is equivalent to approximately £20,000. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves (unrestricted reserves which have not been designated by the PCC for use for other purposes) at the year-end was £37,293 which is higher than this target.

Our PCC legacy policy is to use legacy gifts to help fund significant development projects; whether buildings, equipment, mission or staff. The PCC has created a designated Legacy Reserve Fund to separate legacy donations from free reserves and has transferred the legacies donated in the past two years to this reserve. Use of the reserve to fund specific projects requires approval of the PCC via a PCC resolution. At the year-end, the Legacy reserve stood at £33,103.

Total unrestricted reserves stood at £70,396 at year end (2016 £58,112).

The restricted reserves of £25,299 (2016 £13,738) can only be spent for the purposes for which they were originally donated. The largest of these is the Lych Gate fund of £12,019 which will be spent on the Lych Gate Project. The Religious Education Fund of £4,710 (2016 - £4,826) which can only be spent on Education receives income from the Old School Sunday School fund (2017 £1,330 2016 £1,095).

The endowment reserves of £8,880 (2016 £8,119) are a special kind of restricted fund that must be retained permanently as capital. The income on the PCC's endowment reserves (2017 £289, 2016 £238) can only be spent on fabric related items and are paid into the restricted Chancel and Fabric repair funds.

It is our policy to invest cash balances over and above those required to fund day to day expenditure with the CCLA Church of England Deposit Fund. Endowment funds are invested in the CCLA Church of England Investment Fund.

## **Structure, governance and management**

The Parochial Church Council of the Ecclesiastical Parish of St Peter & St Paul with St Andrew, Flitwick, 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. In this parish, the membership of the PCC consists of the incumbent (our vicar), churchwardens, members of Deanery Synod, members elected by those members of the congregation who are on the electoral roll of the Parish.

## **Administrative information**

The Parish Church of St Peter and St Paul is situated on Church Road, Flitwick, MK45 1AE. The Parish is part of the Diocese of St Albans within the Church of England. The correspondence address is The Vicarage, 26 Dew Pond Road, Flitwick, Bedford, MK45 1RT. Registered charity number 1169624.

PCC members who have served at any time from 1 January 2017 until the date this report was approved are:

Incumbent	Revd Lucy Davis – Chair
Churchwardens:	Mr Ciaran Diver – Vice Chair Mr David Watson
Representatives of the Deanery Synod	Dr Anthony Brown Mrs Rachel Thompson Mrs Karen Rabjohn (from 24 <sup>th</sup> April 2017)
Other Elected Members	Mrs Alison Billington (until 24 <sup>th</sup> April 2017) Mrs Jennie Frost – Secretary Mr Dennis Gale Mrs Rita Gale – Minute Secretary Mr Richard Harris (from 24 <sup>th</sup> April 2017) Mrs Wendy Harris Mrs Valerie Hyde Mrs Brenda James Mrs Mary McKeand Mr Stephen Simmons – Treasurer Mrs Carol Thompson
Co-Opted member	Mr Paul Swannell (until 24 <sup>th</sup> April 2017)

**Report approved by the PCC on 12th March 2018 and signed on their behalf by**



Revd Lucy Davis  
Chair



Mr Ciaran Diver  
Vice Chair

## **INDEPENDENT EXAMINER'S REPORT**

**Report to the Parochial Church Council of the Ecclesiastical Parish of St Peter & St Paul with St Andrew, Flitwick. Charity Number 1169624**

**On the accounts for the year ended 31 December 2017  
Set out on pages 7 to 13**

### **Respective responsibilities of trustees and the examiner**

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

It is my responsibility to:

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

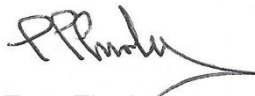
### **Basis of independent examiner's statement**

My examination was carried out in accordance with 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 the 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 examiner's 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:
  - a. to keep accounting records in accordance with section 130 of the Charities Act; and
  - b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Terry Thurley  
12<sup>th</sup> March 2018

Gladive, 15 Hampden Close  
Flitwick  
Bedford  
MK45 1HR

**PCC OF ST PETER & ST PAUL WITH ST ANDREW FLITWICK**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2017**

		Unrestricted	Restricted	Endowment	TOTALS	
	Note	Funds	Funds	Funds	2017	2016
		£	£	£	£	£
<b>INCOME AND ENDOWMENTS:</b>						
Voluntary Income	2a					
Planned Giving		38,239	-	-	<b>38,239</b>	31,887
Collections at Services		10,262	35	-	<b>10,297</b>	11,529
Other Giving and Voluntary Income		4,141	18,591	-	<b>22,732</b>	15,819
Gift Aid recovered		11,775	1,104	-	<b>12,879</b>	11,203
Activities for Generating Funds	2b	12,054	447	-	<b>12,501</b>	11,740
Income from Investments	2c	145	300	-	<b>445</b>	488
Church activities	2d	8,565	-	-	<b>8,565</b>	8,495
<b>Total income</b>		<b>85,181</b>	<b>20,477</b>	<b>-</b>	<b>105,658</b>	<b>91,161</b>
<b>EXPENDITURE:</b>						
Church activities	3a					
Parish Share		49,317	-	-	<b>49,317</b>	46,704
Clergy & Staff Costs		4,112	7	-	<b>4,119</b>	4,342
Church running costs		18,824	4,190	-	<b>23,014</b>	19,726
Major Repairs & Maintenance		367	1,791	-	<b>2,158</b>	7,184
Mission giving and Donations		1,532	650	-	<b>2,182</b>	2,830
Raising funds	3b	942	81	-	<b>1,023</b>	1,026
<b>Total expenditure</b>		<b>75,094</b>	<b>6,719</b>	<b>-</b>	<b>81,813</b>	<b>81,812</b>
<b>Gains on Investments</b>		<b>-</b>	<b>-</b>	<b>761</b>	<b>761</b>	<b>810</b>
<b>Net income</b>		<b>10,087</b>	<b>13,758</b>	<b>761</b>	<b>24,606</b>	<b>10,159</b>
<b>Transfers between funds</b>		<b>2,197</b>	<b>(2,197)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>12,284</b>	<b>11,561</b>	<b>761</b>	<b>24,606</b>	<b>10,159</b>
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds b/fwd 1 January</b>		<b>58,112</b>	<b>13,738</b>	<b>8,119</b>	<b>79,969</b>	<b>69,810</b>
<b>Net movement in Funds</b>		<b>12,284</b>	<b>11,561</b>	<b>761</b>	<b>24,606</b>	<b>10,159</b>
<b>Total funds c/fwd 31 December</b>		<b>70,396</b>	<b>25,299</b>	<b>8,880</b>	<b>104,575</b>	<b>79,969</b>

The notes on pages 9 to 13 form part of these financial statements

**PCC OF ST PETER & ST PAUL WITH ST ANDREW FLITWICK**

**BALANCE SHEET AT 31 DECEMBER 2017**

		2017		2016	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	6		<b>604</b>		288
Investments	7		<b>8,880</b>		8,119
			<b>9,484</b>		8,407
<b>CURRENT ASSETS</b>					
Debtors	8	<b>4,227</b>		3,254	
Short term deposits		<b>56,189</b>		56,261	
Bank and cash balances		<b>36,921</b>		17,033	
		<b>97,337</b>		76,548	
<b>CURRENT LIABILITIES</b>					
Creditors payable within one year		<b>2,246</b>		4,988	
<b>NET CURRENT ASSETS</b>					
			<b>95,091</b>		71,560
<b>TOTAL NET ASSETS</b>					
			<b>104,575</b>		79,967
<b>THE FUNDS OF THE CHARITY</b>					
Unrestricted income funds:					
General	9		<b>37,293</b>		25,178
Designated			<b>33,103</b>		32,934
			<b>70,396</b>		58,112
Restricted income funds:					
Restricted	10		<b>25,299</b>		13,738
Endowment	11		<b>8,880</b>		8,119
			<b>104,575</b>		79,969

**Approved by the PCC on 12th March 2018 and signed on their behalf by**



Rev Lucy Davis  
Chair



Mr Ciaran Diver  
Vice Chair



# PCC OF ST PETER & ST PAUL WITH ST ANDREW FLITWICK

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2017

### 1 ACCOUNTING POLICIES

#### **Basis of preparation:**

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, together with FRS102 (2017) as the applicable accounting standards and the 2017 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

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

#### **Income and Endowments:**

**Recognition:** These are included in the Statement of Financial Activities (SOFA) when:

1. the PCC becomes legally entitled to the use of the resources; and
2. inflow of economic benefit is probable; and
3. the monetary value can be measured with sufficient reliability.

**Fund Raising:** Funds raised from events and trading activities (e.g. flower festival, autumn fair) are reported gross in the SOFA – i.e., before any related costs that may have been deducted from the gross proceeds.

**Grants and donations:** Grants and donations are included in the SOFA when any preconditions preventing their use by the PCC have been met. For collections and planned giving this is when the funds are received.

**Gift Aid Tax claims, etc., on cash donations:** Gift Aid and other tax claims are included in the SOFA at the same time as the cash donations to which they relate.

**Rental income:** Rental income from the letting of the Chapter House & St Andrews is recognised when invoiced.

**Investment gains and losses:** This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

#### **Expenditure & Liabilities:**

**Liability Recognition:** Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

#### **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.

**Tangible fixed assets for use by charity:** These are capitalised if they can be used for more than one year, and cost at least £400. They are valued at cost.

Depreciation is calculated to write off the capitalized cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

- Office equipment - 5 years
- Cooker - 5 years

**Investments:** Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end.

**Short term deposits:** Include cash held on deposit either with the CBF Church of England Funds or at the bank.

#### **Funds:**

**Unrestricted Funds:** These represent the 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 future projects.

**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 their restrictions are shown in note 10.

## NOTES TO THE FINANCIAL STATEMENTS (cont.)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTALS	
				2017 £	2016 £
<b>2 INCOME AND ENDOWMENTS</b>					
<b>2a VOLUNTARY INCOME</b>					
Planned Giving					
Tax Efficient Planned Giving	31,679	-	-	<b>31,679</b>	26,447
Other Planned Giving	6,560	-	-	<b>6,560</b>	5,440
	<u>38,239</u>	<u>-</u>	<u>-</u>	<u><b>38,239</b></u>	<u>31,887</u>
Collections at Services					
Gift Aided Collections at Services	5,527	35	-	<b>5,562</b>	6,857
Other Collections at Service	4,735	-	-	<b>4,735</b>	4,672
	<u>10,262</u>	<u>35</u>	<u>-</u>	<u><b>10,297</b></u>	<u>11,529</u>
Other Giving and Voluntary Income:					
Fundraising & social event donations	1,467	-	-	<b>1,467</b>	1,837
Other Donations	2,505	7,761	-	<b>10,266</b>	4,452
Legacies	169	-	-	<b>169</b>	8,434
Grants for Property Maintenance	-	9,500	-	<b>9,500</b>	-
Grants for Religious Education	-	1,330	-	<b>1,330</b>	1,096
	<u>4,141</u>	<u>18,591</u>	<u>-</u>	<u><b>22,732</b></u>	<u>15,819</u>
Gift Aid recovered					
Gift Aid recovered	11,775	1,104	-	<b>12,879</b>	11,203
	<u>11,775</u>	<u>1,104</u>	<u>-</u>	<u><b>12,879</b></u>	<u>11,203</u>
Total Voluntary Income	<u>64,417</u>	<u>19,730</u>	<u>-</u>	<u><b>84,147</b></u>	<u>70,438</u>
<b>2b ACTIVITIES FOR GENERATING FUNDS</b>					
Fundraising Events & Sales (note 4)	5,193	447	-	<b>5,640</b>	5,345
Exceptional Fundraising (sale of doors)	1,000	-	-	<b>1,000</b>	-
Parish Magazine advertising	831	-	-	<b>831</b>	752
Chapter House lettings	2,330	-	-	<b>2,330</b>	2,543
St Andrews lettings	2,700	-	-	<b>2,700</b>	3,100
	<u>12,054</u>	<u>447</u>	<u>-</u>	<u><b>12,501</b></u>	<u>11,740</u>
Total Fund Raising Income	<u>12,054</u>	<u>447</u>	<u>-</u>	<u><b>12,501</b></u>	<u>11,740</u>
<b>2c INCOME FROM INVESTMENTS</b>					
Dividends and Interest on Funds	-	288	-	<b>288</b>	238
Bank Interest	145	12	-	<b>157</b>	250
	<u>145</u>	<u>300</u>	<u>-</u>	<u><b>445</b></u>	<u>488</u>
Total Income from Investments	<u>145</u>	<u>300</u>	<u>-</u>	<u><b>445</b></u>	<u>488</u>
<b>2d INCOME FROM CHURCH ACTIVITIES</b>					
Fees for Weddings & Funerals	7,463	-	-	<b>7,463</b>	6,778
Parish Magazine subscriptions	1,062	-	-	<b>1,062</b>	1,079
Income from Social events (note 4)	-	-	-	<b>-</b>	483
Other Income	40	-	-	<b>40</b>	155
	<u>8,565</u>	<u>-</u>	<u>-</u>	<u><b>8,565</b></u>	<u>8,495</u>
Total Income from Church Activities	<u>8,565</u>	<u>-</u>	<u>-</u>	<u><b>8,565</b></u>	<u>8,495</u>
<b>TOTAL INCOME</b>	<u>85,181</u>	<u>20,477</u>	<u>-</u>	<u><b>105,658</b></u>	<u>91,161</u>

## NOTES TO THE FINANCIAL STATEMENTS (cont.)

	Unrestricted	Restricted	Endowment	TOTALS	
	Funds	Funds	Funds	2017	2016
	£	£	£	£	£
<b>3 EXPENDITURE</b>					
<b>3a EXPENDITURE ON CHURCH ACTIVITIES</b>					
Parish share					
Parish share	49,317	-	-	<b>49,317</b>	46,704
	<u>49,317</u>	<u>-</u>	<u>-</u>	<u><b>49,317</b></u>	<u>46,704</u>
Clergy & Staff Costs					
Working expenses of Incumbent	680	7	-	<b>687</b>	1,066
Parish Administrator (note 5)	3,432	-	-	<b>3,432</b>	3,276
	<u>4,112</u>	<u>7</u>	<u>-</u>	<u><b>4,119</b></u>	<u>4,342</u>
Church Running Costs					
Parish courses and education	-	658	-	<b>658</b>	237
Upkeep of Services	1,405	2,070	-	<b>3,475</b>	1,097
Organist and Choirmistress fees	2,116	-	-	<b>2,116</b>	1,936
Organ tuning	-	150	-	<b>150</b>	92
Children's work	-	750	-	<b>750</b>	184
Mission & Evangelism	243	30	-	<b>273</b>	-
Cost of social events (note 4)	188	-	-	<b>188</b>	240
Parish Office expenses	2,102	-	-	<b>2,102</b>	1,686
Accountancy	-	-	-	<b>-</b>	135
Depreciation (note 6)	199	-	-	<b>199</b>	328
Parish magazine	1,730	-	-	<b>1,730</b>	1,610
Parish church: Routine maintenance	3,176	532	-	<b>3,708</b>	4,384
Utilities	4,373	-	-	<b>4,373</b>	4,041
Insurance	1,867	-	-	<b>1,867</b>	1,764
Upkeep of churchyard	122	-	-	<b>122</b>	598
St Andrews: Routine maintenance	242	-	-	<b>242</b>	390
Utilities	770	-	-	<b>770</b>	717
Insurance	291	-	-	<b>291</b>	287
	<u>18,824</u>	<u>4,190</u>	<u>-</u>	<u><b>23,014</b></u>	<u>19,726</u>
Major repairs and maintenance					
Quinquennial - Lychgate	-	1,498	-	<b>1,498</b>	2,197
Quinquennial - Other	367	293	-	<b>660</b>	2,802
Chapter House repairs	-	-	-	<b>-</b>	2,185
	<u>367</u>	<u>1,791</u>	<u>-</u>	<u><b>2,158</b></u>	<u>7,184</u>
Mission giving and Donations					
Mission giving and donations	1,532	650	-	<b>2,182</b>	2,830
	<u>1,532</u>	<u>650</u>	<u>-</u>	<u><b>2,182</b></u>	<u>2,830</u>
Total Expenditure on Church Activities	<u>74,152</u>	<u>6,638</u>	<u>-</u>	<u><b>80,790</b></u>	<u>80,786</u>
<b>3b EXPENDITURE ON FUND RAISING</b>					
Costs of generating voluntary income	295	81	-	<b>376</b>	277
Cost of fundraising events (note 4)	647	-	-	<b>647</b>	749
	<u>942</u>	<u>81</u>	<u>-</u>	<u><b>1,023</b></u>	<u>1,026</u>
Total Expenditure on Fund Raising	<u>942</u>	<u>81</u>	<u>-</u>	<u><b>1,023</b></u>	<u>1,026</u>
TOTAL EXPENDITURE	<u>75,094</u>	<u>6,719</u>	<u>-</u>	<u><b>81,813</b></u>	<u>81,812</u>

## NOTES TO THE FINANCIAL STATEMENTS (cont.)

4	FUNDRAISING & SOCIAL ACTIVITIES	Summer	Craft	Other	TOTAL	
		Fete	Fair		2017	2016
		£	£	£	£	£
	Income from					
	Fundraising Events	2,494	2,239	907	5,640	5,345
	Social events	-	-	-	-	483
	Donations	60	40	1,367	1,467	1,837
	Costs of					
	Social events	-	-	(188)	(188)	(240)
	Fundraising Events	(305)	(342)	-	(647)	(749)
		<u>2,249</u>	<u>1,937</u>	<u>2,086</u>	<u>6,272</u>	<u>6,676</u>

Other fundraising and social activities include the Quiz Night, Ascension Breakfast, Jazz Concert, Christmas Wreath Making and Coffee Time in the Chapter House after Sunday worship

5	STAFF COSTS AND EMPLOYEE BENEFITS	2017	2016
		£	£
	Wages and Salaries	<u>3,432</u>	<u>3,276</u>

During the year the PCC employed a parish administrator (part-time). Payments were not large enough to attract social security costs

6	TANGIBLE FIXED ASSETS	TOTAL			
		Printer	Cooker	2017	2016
		£	£	£	£
	Actual/ deemed cost:				
	Brought forward at 1 January	-	480	480	2,491
	Purchases	515	-	515	-
	Carried forward 31 December	<u>515</u>	<u>480</u>	<u>995</u>	<u>480</u>
	Depreciation:				
	Brought forward at 1 January	-	192	192	1,971
	Charge for year	103	96	199	328
	Carried forward 31 December	<u>103</u>	<u>288</u>	<u>391</u>	<u>192</u>
	Carrying value at 31 December	<u>412</u>	<u>192</u>	<u>604</u>	<u>288</u>

7	INVESTMENT FIXED ASSETS	Chancel	Brooks	Byron	TOTAL	2016
		Endowment	Endowment	Endowment	2017	
		£	£	£	£	£
	Investments at Fair Value					
	Brought forward at 1 January	3,798	4,097	224	8,119	7,309
	Gains/ (Losses)	356	384	21	761	810
	Carried forward 31 December	<u>4,154</u>	<u>4,481</u>	<u>245</u>	<u>8,880</u>	<u>8,119</u>
	Income on Investments (restricted)	<u>134</u>	<u>146</u>	<u>8</u>	<u>288</u>	<u>238</u>

Fixed Asset Investments consist of endowment funds (note 11) invested in The CBF Church of England Investment Fund. Income from them is restricted to fabric expenditure. The PCC also benefits from income from the Old School Fund which was valued at £40,897 at year end (2016 £37,398). Income from that fund is recorded as a grant (2017 £1,330, 2016 £1,096) against the restricted Religious Education Fund.

8	DEBTORS	2017	2016
		£	£
	Prepayments and Accrued Income	4,108	2,982
	Trade Debtors	119	272
		<u>4,227</u>	<u>3,254</u>

## NOTES TO THE FINANCIAL STATEMENTS (cont.)

	1 January 2017	Transfers	Income	Expenditure	31 Dec 2017
	£	£	£	£	£
<b>9 UNRESTRICTED FUNDS</b>					
General Fund	25,178	2,028	85,181	75,094	<b>37,293</b>
Legacy Fund (Designated)	32,934	169	-	-	<b>33,103</b>
	<u>58,112</u>	<u>2,197</u>	<u>85,181</u>	<u>75,094</u>	<u><b>70,396</b></u>

Legacy gifts are used to help fund significant development projects; whether buildings, equipment, mission or staff. The designated Legacy Fund separates legacy donations from general funds. Use of the reserve to fund specific projects requires approval of the PCC via a PCC resolution.

	1 January 2017	Transfers	Income	Expenditure	31 Dec 2017
	£	£			£
<b>10 RESTRICTED FUNDS</b>					
Lych Gate Repair Fund	-	(2,197)	15,795	1,579	<b>12,019</b>
Religious Education fund	4,826	-	1,330	1,446	<b>4,710</b>
Chancel repair fund	3,033	-	143	-	<b>3,176</b>
Bell Fund	2,296	-	4	366	<b>1,934</b>
Furnishing Fund	2,206	-	-	323	<b>1,883</b>
Choir Fund	-	-	2,111	1,556	<b>555</b>
Pither Legacy (Charitable use in Parish)	585	-	-	30	<b>555</b>
Organ - to fund future organ repairs	544	-	-	150	<b>394</b>
Church Flower fund	76	-	284	287	<b>73</b>
Charity Appeal Fund	-	-	650	650	-
Fabric repair fund	133	-	160	293	-
In Memoriam F Whitehouse (Altar Linen)	39	-	-	39	-
	<u>13,738</u>	<u>(2,197)</u>	<u>20,477</u>	<u>6,719</u>	<u><b>25,299</b></u>

Restricted funds have been donated to the PCC for specific purposes and may only be used for the purpose for which they were donated. The transfer from the Lych gate fund is to cover expenditure on the Lych Gate project incurred in 2016 and met by the General Fund in that year

	1 January 2017	Gains/ (Losses)	31 Dec 2017
	£		£
<b>11 ENDOWMENT FUNDS</b>			
Brooks Legacy Endowment (Fabric)	4,097	384	<b>4,481</b>
Byron Bequest Endowment (Fabric)	224	21	<b>245</b>
Chancel Endowment Fund (Chancel Fabric)	3,798	356	<b>4,154</b>
	<u>8,119</u>	<u>761</u>	<u><b>8,880</b></u>

These endowment funds are restricted funds that must be retained as trust capital permanently and generate income for the PCC to be used for restricted purposes. Income from the Brooks and Byron funds is restricted to fabric expenditure and is recorded against the restricted Fabric Fund, income from the Chancel fund is restricted to fabric repairs to the chancel and is recorded against the restricted Chancel Fund.

## 12 TRUSTEES BENEFITS

During the year, Mrs Valerie Hyde (trustee for the full year) was paid £1,020 for cleaning services.

## 13 TRUSTEES EXPENSES

During the year the Revd Lucy Davis, chair of the PCC, received £687 of expenses related to the performance of her duties as vicar of Flitwick. All expenses were authorised by the PCC Treasurer at time of reimbursement and are consistent with Church of England guidance on the parochial expenses of clergy. During the course of the year members of the PCC, were reimbursed for other expenditure directly incurred on behalf of the PCC. These other payments are recorded in the accounts under the relevant expenditure category.

## 14 INDEPENDENT EXAMINER'S REMUNERATION

The Independent Examiner was not remunerated for his work on the 2017 accounts (2016 - nil)