

PARISH OF ABINGDON-ON-THAMES

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31st DECEMBER 2016

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2016 £	Total 2015 £
<b>INCOME AND ENDOWMENTS</b>						
<i>Voluntary income</i>	2 ( a )	228,956	29,731	-	258,687	281,234
<i>Activities for generating funds</i>	2 ( b )	13,733	2,207	-	15,940	18,937
<i>Income from investments</i>	2 ( c )	14,591	3,138	4,358	22,087	27,722
<i>Church activities</i>	2 ( d )	30,353	1,091	-	31,444	23,993
<i>Other income</i>	2 ( e )	100	-	-	100	-
<b>TOTAL INCOME</b>		<b>287,733</b>	<b>36,167</b>	<b>4,358</b>	<b>328,258</b>	<b>351,886</b>
<b>EXPENDITURE</b>						
<i>Church activities</i>	3 ( a )	268,022	26,515	(87)	294,450	9,875
<i>Raising funds</i>	3 ( b )	5,543	2,563	149	8,255	290,295
<b>TOTAL EXPENDITURE</b>		<b>273,565</b>	<b>29,078</b>	<b>62</b>	<b>302,705</b>	<b>300,170</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>51,716</b>
<b>INVESTMENT GAINS AND LOSSES</b>						
<i>Realised</i>		-	-	-	-	4,293
<i>Unrealised</i>		14,078	3,049	12,853	29,980	1,092
		<b>14,078</b>	<b>3,049</b>	<b>12,853</b>	<b>29,980</b>	<b>5,385</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>28,246</b>	<b>10,138</b>	<b>17,149</b>	<b>55,533</b>	<b>57,101</b>
<b>TRANSFERS BETWEEN FUNDS</b>	10,12,14	(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>	<b>57,101</b>
Balances at 1st January 2016		787,807	259,016	201,145	1,247,968	1,190,867
Balances at 31st December 2016		<b>810,646</b>	<b>278,856</b>	<b>213,999</b>	<b>1,303,501</b>	<b>1,247,968</b>

PARISH OF ABINGDON-ON-THAMES

BALANCE SHEET  
AT 31st DECEMBER 2016

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2016 £	Total 2015 £
<b>FIXED ASSETS</b>						
<i>Tangible Fixed Assets</i>	5	393,742	28,035	83,185	504,962	506,360
<i>Investments</i>	6	204,872	32,476	130,814	368,162	337,315
		<u>598,614</u>	<u>60,511</u>	<u>213,999</u>	<u>873,124</u>	<u>843,675</u>
<b>CURRENT ASSETS</b>						
<i>Stock</i>		-	172	-	172	278
<i>Debtors</i>	7	54,524	5,554	-	60,078	65,692
<i>Short term deposits</i>		183,284	146,613	-	329,897	305,374
<i>Cash at bank &amp; in hand</i>		4,434	66,006	-	70,440	48,150
		<u>242,242</u>	<u>218,345</u>	<u>-</u>	<u>460,587</u>	<u>419,494</u>
<b>LIABILITIES:</b>						
<i>Amounts due within one year</i>	8	30,210	-	-	30,210	15,201
<b>NET CURRENT ASSETS</b>		<u>212,032</u>	<u>218,345</u>	<u>-</u>	<u>430,377</u>	<u>404,293</u>
<b>NET ASSETS LESS CURRENT LIABILITIES</b>		810,646	278,856	213,999	1,303,501	1,247,968
<b>NET ASSETS</b>		<u>810,646</u>	<u>278,856</u>	<u>213,999</u>	<u>1,303,501</u>	<u>1,247,968</u>
<b>FUNDS</b>						
<i>Unrestricted</i>	9,10	810,646	-	-	810,646	787,807
<i>Restricted</i>	11,12	-	278,856	-	278,856	259,016
<i>Endowment</i>	13,14	-	-	213,999	213,999	201,145
		<u>810,646</u>	<u>278,856</u>	<u>213,999</u>	<u>1,303,501</u>	<u>1,247,968</u>

Approved by the PCC on 16th March 2017 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 2016

### 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.

The parish has adopted SORP(FRS) for the first time in the current year.

The transition date to SORP(FRS 102) is therefore 1 January 2015. No adjustment has been made to comparative financial information in respect of the Parish's transition to SORP(FRS).

#### **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 2016

#### 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 2016

2. INCOME AND ENDOWMENTS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2016 £	Total 2015 £
2 ( a )					
<i>Voluntary income</i>					
Planned giving:					
Regular giving	156,409	-	-	156,409	164,669
Income Tax recoverable	41,485	-	-	41,485	48,464
Other giving	3,552	-	-	3,552	4,766
Collections (open plate)	10,526	-	-	10,526	11,180
Legacies	10,787	-	-	10,787	2,000
Grants	-	10,714	-	10,714	10,000
Sundry donations	6,197	19,017	-	25,214	40,155
	<u>228,956</u>	<u>29,731</u>	<u>-</u>	<u>258,687</u>	<u>281,234</u>
2 ( b )					
<i>Activities for generating funds</i>					
Fetes & other fund-raising activities	13,733	2,207	-	15,940	18,937
	<u>13,733</u>	<u>2,207</u>	<u>-</u>	<u>15,940</u>	<u>18,937</u>
2 ( c )					
<i>Income from investments</i>					
Dividends & interest including any reclaimed tax	9,852	2,808	2,458	15,118	22,522
Rent from land or other buildings	4,739	330	1,900	6,969	5,200
	<u>14,591</u>	<u>3,138</u>	<u>4,358</u>	<u>22,087</u>	<u>27,722</u>
2 ( d )					
<i>Income from church activities</i>					
Events, Conferences, Courses etc	1,529	500	-	2,029	-
Bookstall	662	591	-	1,253	316
Church Hall lettings	14,121	-	-	14,121	11,316
The Barns Cafe	-	-	-	-	-
Magazines	767	-	-	767	888
Fees	13,274	-	-	13,274	11,473
	<u>30,353</u>	<u>1,091</u>	<u>-</u>	<u>31,444</u>	<u>23,993</u>
2 ( e )					
<i>Other income</i>					
Surplus on sale of property	-	-	-	-	-
Other income	100	-	-	100	-
	<u>100</u>	<u>-</u>	<u>-</u>	<u>100</u>	<u>-</u>
<b>TOTAL</b>	<u>287,733</u>	<u>36,167</u>	<u>4,358</u>	<u>328,258</u>	<u>351,886</u>

**PARISH OF ABINGDON-ON-THAMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2016**

**3. EXPENDITURE**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total 2016 £</b>	<b>Total 2015 £</b>
3 ( a )					
<i>Church activities</i>					
Church overseas	1,250	148	-	1,398	1,275
Relief and development agencies	1,370	-	-	1,370	4,559
Home missions, other church societies and organisations	2,562	563	-	3,125	5,474
Secular charities	5,039	630	-	5,669	1,045
Ministry: Diocesan quota/Parish share	132,830	-	-	132,830	131,342
Incumbent working expenses	5,978	559	-	6,537	5,216
Assistant staff	724	-	-	724	223
Church running expenses	36,800	2,464	-	39,264	36,126
Church maintenance	4,478	1,042	-	5,520	13,064
Upkeep of services	8,232	3,341	-	11,573	7,917
Bookstall	4,928	-	-	4,928	2,159
Support costs (Note 3c)	6,756	120	-	6,876	7,913
Church centre and hall running	5,368	-	-	5,368	3,941
Other PCC property upkeep	464	2,232	186	2,882	3,308
Salaries, wages and honoraria:					
Vergers	11,291	-	-	11,291	12,157
Organist	7,591	-	-	7,591	10,567
Youth Work	-	-	-	-	-
Parish Administrators	11,689	-	-	11,689	16,248
Cleaners	1,565	-	-	1,565	1,554
Other staff costs	2,501	-	-	2,501	125
Major repairs & replacements (installations)	668	12,126	-	12,794	7,678
Printing, stationery etc	5,732	5	-	5,737	5,956
General administration	3,550	2,577	-	6,127	3,698
Lease of office equipment	2,736	-	-	2,736	2,734
Depreciation	3,260	708	(273)	3,695	5,353
Bank charges	660	-	-	660	663
	<b>268,022</b>	<b>26,515</b>	<b>(87)</b>	<b>294,450</b>	<b>290,295</b>
3 ( b )					
<i>Raising Funds</i>					
Costs of fetes and other events	5,172	2,537	-	7,709	9,298
Management cost	371	26	149	546	577
	<b>5,543</b>	<b>2,563</b>	<b>149</b>	<b>8,255</b>	<b>9,875</b>
<b>TOTAL EXPENDITURE</b>	<b>273,565</b>	<b>29,078</b>	<b>62</b>	<b>302,705</b>	<b>300,170</b>

**PARISH OF ABINGDON-ON-THAMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2016**

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

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total 2016 £</b>	<b>Total 2015 £</b>
Education and evangelism	1,256	-	-	1,256	1,529
Independent examiner's fees:	5,500	-	-	5,500	3,830
Legal fee	-	120	-	120	2,554
	<u>6,756</u>	<u>120</u>	<u>-</u>	<u>6,876</u>	<u>7,913</u>

**4. STAFF COSTS AND STAFF NUMBERS**

<b>STAFF COST</b>	<b>2016 £</b>	<b>2015 £</b>
Organist	7,591	10,567
Verger	11,291	12,130
Parish Administrator	11,689	16,248
Cleaners	1,565	1,554
Social Security costs	145	27
	<u>32,281</u>	<u>40,526</u>

**AVERAGE STAFF NUMBER**

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

None of the Trustees received any remuneration or employee benefit during the year, where applicable the lay trustees, acting as agents to the Parish, made approved expenses on its behalf and were reimbursed for these expenses in accordance with the Church of England guidelines. These are shown in note 3 above

**PARISH OF ABINGDON-ON-THAMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2016**

**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 2016	504,950	10,015	22,054	537,019
Additions in the year	-	2,297	-	2,297
Disposals in the year	-	-	-	-
At 31st December 2016	<u>504,950</u>	<u>12,312</u>	<u>22,054</u>	<u>539,316</u>
<b><u>Depreciation</u></b>				
At 1st January 2016	21,000	6,816	2,843	30,659
Disposals in the year	-	-	-	-
Charge for year	1,000	1,592	1,103	3,695
At 31st December 2016	<u>22,000</u>	<u>8,408</u>	<u>3,946</u>	<u>34,354</u>
<b><u>Net book value</u></b>				
At 31st December 2016	<u>482,950</u>	<u>3,904</u>	<u>18,108</u>	<u>504,962</u>
At 31st December 2015	<u>483,950</u>	<u>3,199</u>	<u>19,211</u>	<u>506,360</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 2016**

**6. INVESTMENTS**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total 2016 £</b>	<b>Total 2015 £</b>
CBF Investment Fund	37,058	28,839	101,907	167,804	150,373
CBF Fixed Interest Securities	71,267	3,637	-	74,904	70,668
CBF Global Equity Income Fund	58,876	-	-	58,876	52,297
CBF Property Fund	31,551	-	-	31,551	32,541
COIF Investment Fund	-	-	28,907	28,907	26,236
Scottish Widows UK Growth Fund	6,120	-	-	6,120	5,200
War Stock	-	-	-	-	-
	<u>204,872</u>	<u>32,476</u>	<u>130,814</u>	<u>368,162</u>	<u>337,315</u>

Investments are stated at market value as at 31st December 2016.

	<b>2016 £</b>
<b><u>Market Value</u></b>	
At 1st January 2016	337,315
Investments sold	-
Dividends Reinvested	867
Surplus/(Deficit) on Revaluation	29,980
At 31st December 2016	<u>368,162</u>

**7. DEBTORS**

	<b>2016 £</b>	<b>2015 £</b>
Income Tax Recoverable	28,429	39,386
Sundry Debtors and Prepayments	31,649	26,306
	<u>60,078</u>	<u>65,692</u>

**8. LIABILITIES**

	<b>2016 £</b>	<b>2015 £</b>
<b>Amounts falling due within one year</b>		
Sundry Creditors and Accruals	30,210	15,201
Loans	-	-
	<u>30,210</u>	<u>15,201</u>

**PARISH OF ABINGDON-ON-THAMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2016**

**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	186,364	196,505	188,991	30,210	541,650
<b><u>Designated Funds:</u></b>					
<b>St Helen's Church</b>					
Archivist fund	-	-	5,211	-	5,211
Babies & toddlers	-	-	699	-	699
Hospitality fund	-	-	1,171	-	1,171
Choir fund	-	-	1,742	-	1,742
Strategic fund (Inc D J Enock legacy)	207,378	2,247	8,589	-	218,214
Vicar & Wardens' fund	-	-	2,376	-	2,376
<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	-	6,120	504	-	6,624
D J Enock legacy	-	-	-	-	-
Re-ordering Fund	-	-	13,858	-	13,858
Donations	-	-	15,168	-	15,168
<b>War Stock</b>					
	-	-	1,111	-	1,111
	<b>393,742</b>	<b>204,872</b>	<b>242,242</b>	<b>30,210</b>	<b>810,646</b>

**PARISH OF ABINGDON-ON-THAMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2016**

**10. MOVEMENT ON UNRESTRICTED FUNDS**

	<b>Brought Forward £</b>	<b>Net Movements £</b>	<b>Transfers £</b>	<b>Carried Forward £</b>
General Funds	526,525	16,304	(1,179)	541,650
<b><u>Designated Funds:</u></b>				
<b>St Helen's Church</b>				
Archivist fund	5,147	64	-	5,211
Babies & toddlers	557	142	-	699
Hospitality fund	1,398	655	(882)	1,171
Choir fund	2,143	(401)	-	1,742
Strategic fund (Inc D J Enock legacy)	211,664	9,896	(3,346)	218,214
Vicar & Wardens' fund	2,423	(47)	-	2,376
<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	5,704	920	-	6,624
D J Enock legacy	-	-	-	-
Re-ordering fund	13,853	5	-	13,858
Donations	14,460	708	-	15,168
<b>War Stock Fund</b>				
	1,111	-	-	1,111
	<b>787,807</b>	<b>28,246</b>	<b>(5,407)</b>	<b>810,646</b>

PARISH OF ABINGDON-ON-THAMES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2016

11. ANALYSIS OF RESTRICTED FUNDS

	Fixed		Current	Current	Total
	Assets	Investments	Assets	Liabilities	
	£	£	£	£	£
<b>St Helen's Church</b>					
Bell fund	-	14,231	(136)	-	14,095
Church fabric fund	-	14,425	34,649	-	49,074
Centre fabric fund	-	3,820	3,075	-	6,895
Church roof fund	-	-	1,096	-	1,096
Flower fund	-	-	276	-	276
Lady aisle fund	-	-	4,065	-	4,065
Clerical Housing Fund	14,437	-	23,315	-	37,752
Sanctuary and choir fund	-	-	2,784	-	2,784
Special donations	-	-	195	-	195
Special music fund	-	-	1,571	-	1,571
Traidcraft fund	-	-	1,047	-	1,047
<b>St Michael's Church</b>					
Fabric fund	13,598	-	23,234	-	36,832
<b>St Nicolas' Church</b>					
Altar linen	-	-	2,119	-	2,119
Bell fund	-	-	161	-	161
Fabric fund	-	-	4,179	-	4,179
Church yard fund	-	-	25	-	25
Blacknall tomb repair	-	-	743	-	743
Blacknall maintenance	-	-	115,749	-	115,749
Congregation day	-	-	70	-	70
Church Lands	-	-	128	-	128
	28,035	32,476	218,345	-	278,856

**PARISH OF ABINGDON-ON-THAMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2016**

**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	14,630	(535)	-	14,095
Church fabric fund	35,930	12,317	827	49,074
Centre fabric fund	6,371	524	-	6,895
Church roof fund	914	-	182	1,096
Flower fund	463	(478)	291	276
Lady Aisle Fund	3,672	-	393	4,065
Clerical Housing Fund	34,477	(1,908)	5,183	37,752
Sanctuary and choir fund	2,555	(206)	435	2,784
Special donations	220	(25)	-	195
Special music fund	1,285	286	-	1,571
Traidstall fund	778	269	-	1,047
Outreach Event	-	(2,391)	2,391	-
<b>St Michael's Church</b>				
Fabric fund	44,097	(7,265)	-	36,832
<b>St Nicolas' Church</b>				
Altar linen	2,017	102	-	2,119
Bell fund	344	(183)	-	161
Fabric fund	4,165	14	-	4,179
Church yard fund	25	-	-	25
Blacknall tomb repair	743	-	-	743
Blacknall maintenance	106,260	9,489	-	115,749
Congregation day	70	-	-	70
Church Lands	-	128	-	128
	<b>259,016</b>	<b>10,138</b>	<b>9,702</b>	<b>278,856</b>

**PARISH OF ABINGDON-ON-THAMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2016**

**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	-	14,947	-	-	14,947
Abingdon Oldfield Bequest	83,185	-	-	-	83,185
Backhus Trust	-	5,955	-	-	5,955
Church Fabric Fund	-	19,203	-	-	19,203
Church Repair Trust	-	6,240	-	-	6,240
Elderfield Trust	-	195	-	-	195
Elizabeth Hawkins Charity	-	8,616	-	-	8,616
Hyde Trust	-	3,233	-	-	3,233
North Bequest	-	7,097	-	-	7,097
PCC Trust	-	5,399	-	-	5,399
Preston Trust	-	13,503	-	-	13,503
<b>St Michael's Church</b>					
Challenors and Halcombe	-	5,594	-	-	5,594
Harris Trust	-	3,684	-	-	3,684
Fabric fund	-	4,737	-	-	4,737
<b>St Nicolas' Church</b>					
Altar linen	-	3,504	-	-	3,504
Church Lands Charity	-	28,907	-	-	28,907
	<b>83,185</b>	<b>130,814</b>	<b>-</b>	<b>-</b>	<b>213,999</b>

**PARISH OF ABINGDON-ON-THAMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2016**

**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	13,453	1,929	(435)	14,947
Abingdon Oldfield Bequest	83,185	1,838	(1,838)	83,185
Backhus Trust	5,360	769	(174)	5,955
Church Fabric Fund	17,284	2,477	(558)	19,203
Church Repair Trust	5,617	805	(182)	6,240
Elderfield Trust	176	25	(6)	195
Elizabeth Hawkins Charity	7,755	1,112	(251)	8,616
Hyde Trust	2,910	417	(94)	3,233
North Bequest	6,388	916	(207)	7,097
PCC Trust	4,859	697	(157)	5,399
Preston Trust	12,154	1,742	(393)	13,503
<b>St Michael's Church</b>				
Challenors and Halcombe	5,035	559	-	5,594
Harris Trust	3,316	368	-	3,684
Fabric Fund	4,263	474	-	4,737
<b>St Nicolas' Church</b>				
Altar linen	3,154	350	-	3,504
Church Lands Charity	26,236	2,671	-	28,907
	<b>201,145</b>	<b>17,149</b>	<b>(4,295)</b>	<b>213,999</b>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2016

**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 is a new fund which has been set up during the year after a review by the DCC to transfer 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 2016

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.
Outreach Event	Donations received for "The Hope within Us"

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.

PARISH OF ABINGDON-ON-THAMES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2016

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 2016**

**16. COMPARATIVE SOFA FOR PREVIOUS YEAR**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total 2015 £</b>
<b>INCOME AND ENDOWMENTS</b>				
<i>Voluntary income</i>	249,772	31,462	-	281,234
<i>Activities for generating funds</i>	13,909	5,028	-	18,937
<i>Income from investments</i>	18,527	3,089	6,106	27,722
<i>Church activities</i>	23,993	-	-	23,993
<i>Other income</i>	-	-	-	-
<b>TOTAL INCOME</b>	<b>306,201</b>	<b>39,579</b>	<b>6,106</b>	<b>351,886</b>
<b>EXPENDITURE</b>				
<i>Church activities</i>	268,408	18,416	3,471	290,295
<i>Raising funds</i>	7,607	2,110	158	9,875
<b>TOTAL EXPENDITURE</b>	<b>276,015</b>	<b>20,526</b>	<b>3,629</b>	<b>300,170</b>
<b>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS</b>	<b>30,186</b>	<b>19,053</b>	<b>2,477</b>	<b>51,716</b>
<b>INVESTMENT GAINS AND LOSSES</b>				
<i>Realised</i>	1,853	-	2,440	4,293
<i>Unrealised</i>	(685)	197	1,580	1,092
	<b>1,168</b>	<b>197</b>	<b>4,020</b>	<b>5,385</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>31,354</b>	<b>19,250</b>	<b>6,497</b>	<b>57,101</b>
<b>TRANSFERS BETWEEN FUNDS</b>	(178)	4,253	(4,075)	-
<b>NET MOVEMENT IN FUNDS</b>	<b>31,176</b>	<b>23,503</b>	<b>2,422</b>	<b>57,101</b>
Balances at 1st January 2015	756,631	235,513	198,723	1,190,867
Balances at 31st December 2015	<b>787,807</b>	<b>259,016</b>	<b>201,145</b>	<b>1,247,968</b>

## PARISH OF ABINGDON-ON-THAMES

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2016

#### 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 £20,438 during the reporting period of which an additional £5,097 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.