



St Peter & St Paul, Buckingham

Annual Report & Financial Statements

of the Parochial Church Council

for 2008

presented to the Annual Church Meeting
on 11th March 2009

St Peter & St Paul's Church
Church Street, Buckingham MK18 1BY
Parish Office 01280 821509
www.buckinghamparishchurch.org.uk

Incumbent: The Revd Kevin Ashby, M.A. Hon FGCM
The Rectory, 39 Fishers Field, Buckingham MK18 1SF

Churchwardens: Mr Geoffrey Barton
3 Orchard Dene, Moreton Rd, Buckingham MK18 1PX

Mr Paul Hirons
16 London Road, Buckingham MK18 1AS

Banks: CAF Bank Ltd
25 Kings Hill Avenue, Kings Hill,
West Malling, Kent ME19 4JQ

Lloyds TSB Bank
19 Market Square, Buckingham MK18 1NP

Auditor: Jane Roberts, B.A. (Hons), F.C.A.
Hills & Burgess,
20 Bridge Street, Leighton Buzzard LU7 7AL

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THE PARISH OF ST. PETER & ST. PAUL, BUCKINGHAM
ANNUAL PAROCHIAL CHURCH MEETING
WEDNESDAY, 11 MARCH 2009, 7.30PM IN THE CHURCH

AGENDA

1. PRAYER
2. APOLOGIES FOR ABSENCE
3. ELECTION OF CHURCHWARDENS (2) AND DEPUTY CHURCHWARDENS (2)
4. MINUTES OF THE ANNUAL PAROCHIAL MEETING HELD ON 31 MARCH 2008
5. MATTERS ARISING
6. RECTOR'S REPORT
7. PRESENTATION OF THE ELECTORAL ROLL
8. I) PRESENTATION OF THE ANNUAL REPORT AND ACCOUNTS
I) APPOINTMENT OF THE AUDITOR
II) BUDGET FOR THIS YEAR
9. CHURCHWARDENS' REPORT
10. OTHER REPORTS
11. ELECTIONS (only those on the Church Electoral Roll can vote)
I) PAROCHIAL CHURCH COUNCIL (3) TO SERVE FOR 3 YEARS
II) PAROCHIAL CHURCH COUNCIL (1) TO SERVE FOR 1 YEAR
III) SIDESPERSONS
12. ANY OTHER BUSINESS
...YOUR CHANCE TO HAVE YOUR SAY
13. PRAYER

CHEESE & WINE

ANY MAJOR ITEMS SHOULD BE NOTIFIED TO THE SECRETARY A WEEK BEFORE THE MEETING SO TIME CAN BE ALLOWED

NOTE

- I) We will be swearing in the Church Offices at the Sunday morning Service on 15th March. Could all Wardens, PCC Members and sidespeople make every effort to be there
- II) Date of next PCC meeting is Wednesday, 24th June 2009 at 7.30 pm

MINUTES

MEETING OF: Annual Church Meeting of Buckingham Parish Church

DATE & TIME: Monday 31st March 2008 at 7.30pm

1. Prayer

The meeting opened with prayer led by Revd. Ashby.

2. Apologies

Apologies were received from: Pat Cox, Cheryl Dawson, Jeremy Gilliland, Juliet Gilliland, Derek Lohmann, Ray Mitchell, Tina Mitchell, Robert Tucker, & Ruth Tucker.

3. Election of Church Wardens

Mr Barton was proposed as Churchwarden by S Whyte and seconded by S Barton
Mr Hirons was proposed as Churchwarden by W Whyte and seconded by B Stockhill
Mr Squibb was proposed as Deputy Churchwarden by H McMorrow and seconded by J McMorrow

There being no other nominations, the above persons were elected.

4. Minutes of the Annual Meeting held on 30th April 2007

The minutes of the meeting held on 30 April 2007 were approved by the Annual Church Meeting as a true record and signed by K Ashby.

5. Matters Arising

Item 13 Any Other Business

- The Bishops welcome to the deanery was very successful
- The time of the benefice lunches was not changed from 12.45, the service time from Whaddon has changed instead.
- Cleaning of the Church discussions are still on going on the appointment of a caretaker and opening and locking of the church
- Low energy light bulbs these are used wherever possible
- The three evensongs at Buckingham will take place this year but the evensong around the benefice has not been widely supported and so will not be taking place.

6. Rector's Report

This was presented to the meeting by Revd. Ashby. Mr Hirons proposed that the Rector's report be adopted. It was seconded by Mr Melliush and passed by the meeting

7. Curate's Report

Presented to the meeting by Revd. Wood. In addition to her report Claire reported the appointment of a gap year student as a Youth Worker starting in September 2008 Mr Barton proposed that the Curate's report be adopted. It was seconded by Mrs Exelby and passed by the meeting.

8. Presentation of the new Electoral Roll

Mrs Stopps reported that as the roll was revised last year there were only revisions for this year. There are currently 157 names on the electoral roll out of which 50 were not resident in the Parish. Since 2007, 5 names were added and 2 removed. Mr. Storrar proposed and Mrs. Dale seconded that the electoral roll be accepted. It was then passed by the meeting

9. (i) Presentation of the Annual Report and Accounts

The Treasurer presented the accounts to the Annual Church Meeting and made the following points:

- Chairs Fund – this had been closed and the excess, with the agreement of the major donor, Needle and Thread, had been transferred to the General Fund.
- Church End Chapel – this fund was formed back in 1960's from money leftover following the closure. In the 1970's money was borrowed from this fund for electrical works to the church and as a result for 30 years any interest resulting from this fund was repaid to this. In 2005 the repayment period came to the end and it has now been officially bought into the accounts of the church
- Project Fund – this is a designated fund formed by the PCC so money budgeted for but not spent in one year could be carried forward to the next year. Currently money for the sound system, the piano, and screens are in this fund.
- The liability for the Open Door to repay the capital advanced has been removed to allow this fund to be closed. The money will continue to be recouped for 29 years from the income of the PCC.
- The Assistant Curates Fund would be looked at closely this year as the money in this fund was insufficient to sustain the repairs needed for the Curates House

(ii) Appointment of Auditor

It was unanimously agreed that Hills & Burgess be re-appointed as auditor for 2008.

(iii) Budget for 2008

The Budget for 2008 had already been circulated and there were no questions on the Budget at the meeting.

Mrs Stopps proposed that the accounts and the budget be accepted. Mrs Bursruall seconded. All agreed.

Rev. Ashby thanked the Treasurer and the Finance Group for all their hard work during the year.

10. Churchwardens' Report

On behalf of the Churchwardens, Gerry Causer thanked the Ministry Team for their hard work throughout the year. Mrs. Wardale asked who, with Gerry stepping down, would manage the new sound system. Gerry Causer agreed to continue to manage this project. Mary Buckingham proposed, Sue Ambrose seconded and the report was accepted unanimously.

11. “Our Church Values”

Revd Ashby circulated a sheet that had been used at the Deanery 24 hour consultation. Everyone present were asked to list against a set of comments how they ranked these in the church on one side and how they would like them to be ranked on the other. The forms were then returned to the Rector for examination at a later date.

12. Other Reports

Revd Ashby thanked the office for printing the reports and asked that everyone make a point of reading them, copies of which are at the back of the church. Mary Buckingham said they made interesting reading.

13. Elections

- The following PCC members are stepping down having completed their term of three years: Mrs M Austin, Mr. G Stopps, Mrs. C Dawson, Mr A Hamilton, Mrs P Fox and Mr. D Lohnmann Rev Ashby thanked all who had served.
- A Hamilton was proposed by Geoffrey Barton and seconded by Claire Wood
Sian Whyte was proposed by Geoffrey Barton and seconded by Alyson Ashby
Paul Hirons was proposed by Geoffrey Barton and seconded by Gerry Causer for election to the Deanery Synod
- Juliett Gilliland was proposed by Alyson Ashby and seconded by Joe McMorrow
Paddy Collins was proposed by Paul Hirons and seconded by Geoffrey Barton for election to the PCC
- A list of sidespeople for the coming year were proposed by the Church Wardens and accepted by all at the meeting

14. Any Other Business

The following items were raised and discussed under Any Other Business:

- Parking outside the church – this is an ongoing problem a recent suggestion had been to ask the University if the church could use its parking but even if they agreed to this it was still a long way to walk for some people.
- Disruption by children in the service was raised. If a child was crying continually the wardens would ask for the parent to take the child to the Tower room however the children’s play area was widely used and it was advised that people who were disturbed by the children should sit on the other side of the church as the church wished to encourage parents with children to attend the services.
- It was asked whether an event held some years ago at the Community Centre could be repeated. At this event churches from all different denominations of Christianity attended a session at the Centre to describe the various kinds of worship undertaken this had proved successful in the past as it had brought non Christian believers into the church. It was agreed that this would be looked at for the future
- G Barton presented Kevin with a cheque for his sabbatical and gift tokens to him and other members of the clergy as well as outgoing church wardens, Gerry Causer and Daphne May with a vote of thanks for their help.

15. Prayer

There being no other business, the meeting closed at 10pm with the Grace. Revd. Ashby thanked all those who had attended the meeting and for their suggestions and comments.

The next PCC meeting will take place on Wednesday 9 July at 7.30pm and signing in of Wardens, PCC Members and sidespeople would take place on 13th April 2008.

Annual Report for 2008

St Peter and Paul's Buckingham is part of the Buckingham Benefice along with the Parishes of Beachampton, Radclife cum Chackmore, Thornborough, Thornton with Nash and Whaddon.

The PCC consults together with the incumbent on matter of general concern and importance in the parish and has the responsibility of co-operating with the incumbent in promoting the whole mission of the Church, pastoral, evangelistic, social and ecumenical within the ecclesiastical parish. It oversees the creation and implementation of a vision and strategy for the parish as summarised in the following Parish Mission Statement

The Church exists to: Worship God
 Follow God's Way
 Make God's Love Known

The PCC also has the responsibility for the care and maintenance of SS Peter and St Paul's Church, the toilet block on Church Hill and 5 Chandos Close (the Curate's house).

The following served as members of the PCC during the year 2008.

Incumbent	The Revd Kevin Ashby	
Curate	The Revd Claire Wood	
Churchwardens	Mr. Geoffrey Barton	(from ACM 2007) Vice Chairman
	Mr. Paul Hirons	(from ACM 2007)
Deputy Churchwardens	Mr P Collins	(from ACM 2008)
	Mr. D Squibb	(from ACM 2008)
Deanery Synod Representatives	Mr. Paul Hirons	Finance Committee
	Mr. Andy Hamilton	
	Dr. Sian Whyte	
Elected Members		
Until ACM 2009	Mr Joe McMorrow Mr. Rodney Blackall	
Until ACM 2010	Mrs. Daphne Browne Mrs. Alyson Ashby Mrs Christine Dines	Treasurer
Until ACM 2011	Mrs. Juliet Gilliland	
Co-opted Members		
Until ACM 2009	Mr. Derek Lohmann Mrs. Pamela Fox	Health and Safety Officer PCC Secretary

Committees

The PCC operates through a number of committees and working groups, which meet between PCC meetings giving reports and, where appropriate, making recommendations to the PCC and implementing decisions by the PCC when asked to do so.

Standing Committee

This meeting to prepare the agenda for the PCC and has power to transact business of the PCC in emergencies between its meetings, subject to any directions given by the PCC. The Standing Committee is composed of the Church Warden and one member of the PCC.

Finance Committee

Oversees the finances of SS Peter and Paul's by monitoring the income and expenditure, preparing an annual budget and co-ordinating the promotion of the Christian Stewardship of money through the planned giving scheme.

Fabric Committee

Oversees the routine care, repair and maintenance of the church building and its contents, the toilet block and 5 Chandos Close (the Curates House)

Ministry Team

Consists of licensed clergy and laity who lead or preach at services. Meets to plan benefice services

Local Ministry Team

Shares pastoral oversight with the incumbent. Membership – clergy and laity who minister regularly at Buckingham Church, a number of lay people approved by the PCC, plus the Associate Priest and a Licensed Lay Minister to represent the villages.

Church World Action Group

Recommends the Charities to which the Church's charitable giving should go, and monitors communication with those and other charities

Ignite Service Team

Organise and plan the weekly Ignite Service

All-Age Worship Planning Group

Meet to plan and deliver All Age worship

Church Attendance

There were 157 members on the Church Electoral Roll including 50 non resident. The usual church attendance counted on an average Sunday 10 am service was 98 and an average of 33 attended the 6pm Ignite Service. About 90 children and young people (under 18) attended their various groups each week.

During the year there were 5182 communicants, which includes those under 16 years and Ignite services, 42 baptisms and 8 weddings.

Review of the year 2008

PCC: During the year the PCC met for 6 scheduled meetings and had an average attendance of 69%

Main items discussed were

- 1) Our Values – what the congregation valued about our Church
- 2) Team Ministry – the PCC agreed that the Benefice should become a Team Ministry
- 3) Caretaking issues – locking and unlocking the church
- 4) Green Issues – paper cups vs china cups
- 5) Child Protection - the responsibilities of the PCC
- 6) Living Faith – the contribution being made by SS Peter and Paul
- 7) Finance – the quarterly management accounts, budget and final accounts for the year
- 8) Fabric – the amount needed to be spent on the church roof and other related issues
- 9) Approval of the new sound system for the church
- 10) Organ – approval of a group to oversee the costs of repairing/replacing the existing organ
- 11) Magazine – policy

Benefice Forum: The PCC's of all the parishes across the benefice met twice to discuss policy items affecting the whole benefice. It was agreed at the Benefice Forum in October 2008 by all the PCC's that the benefice would move forward towards becoming a Team Ministry.

Parish / Benefice Staff

In December it was announced that the Rector, Kevin Ashby, will be moving to Melton Mowbray in March 2009.

Sue Ambrose and Keith Croxton have preaching licenses which they exercise across the benefice.

Martin Davis continued his training for ordination and will be taking up a post in the South of the county from September this year.

Claire Wood successfully deputised for the incumbent during this sabbatical and announced that she was to become Rector of Olney early in the New Year.

Revd Philip Derbyshire and retired clergy Paul Wigfield and David Hemsley continue to have a very active ministry in both Buckingham and across the benefice, as do Associate Priest John King and LLM Vicky Southby.

Mike Lever was appointed as part-time Pastoral Assistant (to Buckingham Church only) for twelve months from September.

Activities

The evening Ignite Service continues to grow – this is an informal service giving lots of time before and after the service for fellowship.

Café Ignite – a Saturday coffee morning is well established in the Church – It offers free coffee, cake, board games, table-tennis, bookstall, Tradecraft, jewellery staff and fellowship. A music group also meets on Saturday mornings along with discussion groups on important issues within the church.

Tuesday market lunches are once a month and are very popular.

An 80+ “virtual” Club was started for the older members of the church, with articles in the Parish Magazine and occasional services in Church.

YAGS and Inspire which started last year continue to grow.

The summer Holiday Club took place in August run jointly by the Churches in Buckingham and was attended by over 200 children. The Church was also active in a number of Churches in Buckingham events.

Baby & Toddler Church, Junior Church, Pathfinders and K2 are still very active and offer learning, fellowship and fun within the various age groups. A crèche was started during most morning services.

House Groups continue to be popular and grow in numbers. To date 9 groups operate with about 90 members.

Needle and Thread held its annual sale in November, they were joined by Café Ignite who successfully ran the refreshments.

In November the Confirmation took place during the Ignite Service and was well received.

The monthly Men’s Breakfast continues to be very popular with the men planning a number of talks and visits during the year.

The Ladies Group meets once a month to discuss topical issues and socialise.

Another successful Alpha course was run in May with another being planned for 2009. A Junior Alpha course was started in September for young people.

A number of young people took part in Bitternes Afloat at Easter, Soul Survivor (a week’s camping in Shepton Mallet) in August and also at Hill End in September. They also visited the Camden Night Shelter in London.

A bookstall and Traidcraft stand successfully operates weekly in Church.

During the year the Church has held Candlemas and Harvest suppers, a Murder Mystery Evening, a Safari Supper, Children Events and the annual church Fete.

The church continues to hire out rooms for various organisations such as Rainbows, square dancers, Scottish dancers, Oddfellows, U3A etc. The Main church has been hired for the university graduation service, Buckingham Choral Society Concerts and the Music Festival.

A Shriever Service was held in October for the High Sheriff of Buckinghamshire. A civic service was held in February to support our Mayor and Mayoress, Howard and Jane Mordue, to pray for them and all our Town Council.

The Rector went on a 3 month sabbatical from April to June 2008 where he studied the history & relevance of the parish system and took a three week trip to Australia.

Fabric

Church:

Major repairs to the roof took place totalling around £56,000. The restoration fund is now exhausted with more extensive roofing repairs being needed.

Work was undertaken to repair the drain in the front porch of the church.

Curates House:

Repairs have continued to be made on the Curates House but the damp problem still remains. A survey is to be undertaken to ascertain the cause of the damp problems and remedial action taken.

Finance

The General Fund – the increase of income over expenditure for the year amounted to £12,601. Out of this surplus £5,000 was transferred to the restoration fund to help with future repairs, £3,000 was transferred to the Curates Fund to assist with repairs needed on the Curates House, £1750 was transferred to the Organ Fund and £500 was transferred to the Rectors Discretionary Fund.

Conclusion

The report provides an outline of activities during 2008, and we look forward to the Church and our activities and service to our community growing and expanding in 2009.

On behalf of the PCC
The Revd Kevin Ashby MA Hon FGCM
March 2009

Financial Statement for the Year Ending 31 December 2008

Treasurer's Report

The accounts have been prepared under the 1993 Charities Act. The Central Board of Finance of the Church of England has produced its own financial regulations and associated Guidance in response to the Act. These have been adopted by the PCC, and followed in producing these accounts.

The Guidance recommends the analysis and presentation of information under a standard set of headings, which can also be used for the annual financial return to the Diocese or CBF. These headings have been used in these accounts. Funds are shown as unrestricted or restricted. Restricted means that the funds are only available for specified purposes and are normally donor specific.

The PCC has nine restricted funds. Full details of each of these funds are given in the notes to the accounts. The PCC have agreed that this year the Open Door fund will be wound up and the excess funds be transferred to restoration fund to assist in future church repairs. The restoration fund has been severely depleted this year as it was necessary to undertake major roof repairs. More roof repairs will be necessary which will have to come from donations as the fund has now no excess funds. Unfortunately this year the Harrison fund has been hit by the financial markets and is now valued £38,644 less than last year. The Curates House remains in the accounts at the value of £150,000. It has not been revalued but the insurance on this house is based on a more realistic figure. The Special Fund includes a net balance of £2811 for a Youth Worker.

The PCC has five designated funds where funds are designated for a specific purpose by the PCC. The bookstall and magazine funds are self funding and the Curates Fund is funded by the Harrison Bequest. However with the amount of repairs being needed for the Curates House this will require funding from the general fund to enable these to be carried out. The Project fund contains £8,368 which will be used towards the Sound System and £2,000 for a piano.

The General Fund has benefited from a higher tax refund this year it should be noted that the higher rate of tax reclaimable is only available for another 2 years. Where tax is reclaimed on donations to specific funds the tax is allocated to that fund. The capital value of some 2½% consolidated stock has been added to the Investment Assets on the balance sheet. The interest from this (£4.38 per quarter) is paid into the General Fund.

The PCC have agreed to transfer £10,714 to other funds. £1,750 to the organ fund, £500 to the Rector's Discretionary Fund, £5,000 to the Restoration Fund, £3,000 to the Assistant Curates Fund (as £1500 is transferred each year from this fund to the Harrison fund to recoup the advance of capital of £50,000 made available to the Open Door Project, the fund only shows an increase of £1500 from the General Fund) and £464 to the Special Fund for expenses.

I would like to thank everybody for supporting the church, over the year and Hills and Burgess for examining these accounts and approving them at such short notice.

Finally I would like to thank the Finance Committee for their help and support throughout the year, and those who run the individual fund accounts; Pam Fox for the Assistant Curates Fund, Sue Watkins for the Magazine Account, Ron Buckingham for the Bookstall and Judith Bundock for the Open Door. Thanks also go to Jeremy Gilliland in his role as Planned Giving Co-ordinator, Judith Bundock for her role as Office Manager and Anne Exelby for banking the money.

Daphne Browne

INDEPENDENT EXAMINERS' REPORT TO THE PCC OF ST PETER'S AND ST PAUL'S, BUCKINGHAM

This report on the accounts of the PCC for the year ended 31 December 2008 is in respect of an examination carried out under Regulation 3(3) of the Church Accounting Regulations 1997 and section 43 of the Charities Act 1993.

Respective responsibilities of trustees and examiner

As the members of the PCC you are responsible for the preparation of the Accounts; you consider that the audit requirement of Regulation 3(3) of the Church Accounting Regulations 1997 and section 43(2) of the Charities Act 1993 (the Act) do not apply. It is our responsibility to issue this report on those accounts in accordance with the terms of Regulation 25 of the Church Accounting Regulations 1997 and Regulation 7 of the Charities (Accounts and Reports) Regulations 1996.

Basis of independent examiners' report

Our examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and to be found in the guidance from the CBF. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from 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 we do not express an audit opinion on the view given by the accounts.

Independent examiners' statement

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

- (1) which gives us reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the requirements of the Act, as also contained in the Church Accounting Regulations 1997
- have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Hills and Burgess

Hills and Burgess

Chartered Accountants

6 March 2009

20 Bridge Street
Leighton Buzzard
Bedfordshire
LU7 1AL

ST PETER AND PAUL BUCKINGHAM
STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31ST DECEMBER 2008

		Unrestricted Funds	Restricted Funds	Total 2008	Total 2007
INCOMING RESOURCES					
Incoming Resources from donors	1	103005	9612	112617	117281
Other Voluntary Incoming Resources	2	8501	0	8501	11243
Income from Investments	3	7451	3655	11106	10236
Income from Charity and Ancillary Trading	4	12371		12371	10915
Other Ordinary Incoming Resources	5	1857	0	1857	7280
TOTAL INCOMING RESOURCES		133185	13267	146452	156955
RESOURCES USED					
Grants	6	5648	7585	13233	19145
Activities directly relating to Church Work	7	103658	57876	161534	114636
Fund Raising and Publicity	8	2566		2566	1798
Church Management and Administration	9	7329	5	7334	11235
Total Resources used		119201	65466	184667	146814
Net Incoming/Outgoing Resources		13984	-52199	-38215	10141
Gains and Losses					
Gains and losses on investment assets		-1378	-37267	-38645	9643
Gross Transfers		-9214	9214	0	
Net Movement in Funds		3392	-80252	-76860	19784
Balances Brought Forward		31936	379552	411488	391703
Balances Carried Forward		35328	299300	334628	411487

NOTES TO STATEMENT OF FINANCIAL ACTIVITIES

1. Includes
Planned Giving – tax efficient and non tax efficient giving paid both through envelopes and standing orders and income tax recovered

Collections – other than planned giving, including general plate collections, Junior Church and Toddler Church
2. Includes
Fund Raising Activities, eg. Fete, Market Day Lunches, Special Events
3. Includes
Bank Interest. Eg. From CAF accounts & the Central Board of Finance (CBF) Deposit Account.
4. Includes
Bookstall income from the sale of books etc.
Use of Church – income from letting the church facilities etc.
Magazine – income from sales and advertising
Fees – income from weddings, funerals etc
5. Includes
Insurance Claims & reimbursement of expenses eg from villages
6. Includes
Charities & Missionary Giving
7. Includes
Ministry – Parish Share, working expenses of Rector
Church Maintenance – minor repairs & housekeeping
Upkeep of Services – service materials
Magazine & Bookstall expenses
Other general expenses
8. Includes
Fund raising, Catering & Publicity expenses
9. Includes
Administration – costs which are incurred in connection with the general management of the church and its assets, including the maintenance of the Curate's House.

SS PETER AND PAUL

BALANCE SHEET FOR THE YEAR ENDED 31ST DECEMBER 2008

	2008	2007
FIXED ASSETS		
Tangible Fixed Assets Curates House	150000	150000
Investment Assets		
Philip Box Charity	550	740
Harrison Bequest	108765	144,010
CBF Investment	1224	1,557
Consolidated Stock	702	
	111,241	146,306
CURRENT ASSETS		
Prepayment/Debtors	3349	108
PCC Current Lloyds	248	398
Petty Cash	300	300
CAF Accounts	33230	30,088
CAF Organ	3584	17,777
Birmingham Mid Shires Organ	15000	
CBF Deposit Account	9	43,815
Open Door Current	410	291
CBF Open Door	3982	5,197
CBF Philip Box Deposit	586	529
Church End Chapel	4672	6,050
Assistant Curate's Fund National Savings	4817	4,504
Assistant Curate's Fund Current	1856	1,235
Assistant Curate's Fund Deposit	1274	4,215
Magazine Current	264	505
Bookstall Current	267	459
Bookstall Stock	946	866
Bookstall Cash	69	61
Redevelopment Loans	0	0
NET CURRENT ASSETS	74,863	116,398
CURRENT & INVESTMENTS ASSETS	186,104	262,704
LIABILITIES		
Creditors	-384	0
Accruals	-1092	-1,215
Total Liabilities	-1,476	-1,215
NET ASSETS	334,628	411,489
FUNDS		
Restricted	299300	379,552
Unrestricted	35328	31,937
	334,628	411,489

SS PETER AND PAUL
FUND ANALYSIS
1ST JANUARY 2008 TO 31ST DECEMBER 2008

INCOME	General	Designated Curate	Designated Mag	Designated Bookstall	Designated Church End	Designated Projects	Restricted Organ	Restricted Rector	Restricted Funeral	Restricted Special	Restricted Restoration	Restricted Open Door	Restricted Harrison	Restricted Curates House	Restricted Philip Box	TOTAL	Unrest	Restricted
Income from Donors	99755		0			3250	0	25	2519	6269	786	12				112616	103005	9611
Other Voluntary Incoming Resources	8501								0		0					8501	8501	0
Income from Investments	1919	5532					812				2501	284			57	11106	7451	3655
Income from Charity and Ancillary Trading	9511		1713	1147						0	0					12371	12371	0
Other Ordinary Incoming Resources	1857										0	0				1857	1857	0
TOTAL INCOME	121544	5532	1713	1147	0	3250	812	25	2519	6269	3287	296	0	0	57	146451	133186	13266
PAYMENTS																		
Grants	5648								2519	5065						13232	5648	7584
Activities Directly Relating to Church Work	97190	2249	1954	1282		982		254		75	56331	1215				161532	103657	57875
Fund Raising & Publicity	2566															2566	2566	0
Church Management & Administration	3540	3790					5									7335	7330	5
TOTAL EXPENDITURE	108944	6039	1954	1282	0	982	5	254	2519	5140	56331	1215	0	0	0	184665	118219	65464
Excess of Income Over Expenditure	12600	-507	-241	-135	0	2268	807	-229	0	1129	-53044	-919	0	0	57	-38214	11717	-52198
b/f	5733	9954	505	1493	6050	8200	17777	229	0	6665	54112	5488	144009	150000	1270	411485	17685	379550
Assets Introduced																		0
Gains/Loss on Investments					-1378						-333		-36745		-188	-38644	-1378	-37266
Transfers between fund	-10714	1500					1750	500	0	464	5000	0	1500			0	-9214	9214
c/f	7619	10947	264	1358	4672	10468	20334	500	0	8258	5735	4569	108764	150000	1139	334627	35328	299300

Notes

The transfer to the organ fund, curates fund, restoration and rectors discretionary fund had been agreed by the PCC
The Project Fund is a fund designated by the PCC for projects committed to in the year but where no expense has yet been finalised it contains
It contains £8468 for the sound system and £2000 for a new piano
The Special fund is a fund primarily used when people make specific donations to another charity and this is then paid out to that charity
In addition the special fund contains £2811 that has been specifically donated for a youth worker

SS PETER AND PAUL

SUMMARY INCOME AND EXPENDITURE GENERAL FUND
 JANUARY 2008 TO DECEMBER 2008

	TOTAL JAN TO DEC	BUDGET JAN TO DEC	VARIANCE	TOTAL 2007
Pledged Income	67456	66479	977	69240
Collections	8126	7220	906	7860
Youth	401	520	-119	473
General Donations	1473	1652	-179	741
Tax Recovered	19328	17142	2186	17531
Fund Raising	7046	6715	331	6918
Mission & Outreach	653	1155	-502	1449
Use of Church	5751	4568	1183	5781
Designated Donations	3274	0	3274	519
Other Income	8036	7230	806	5865
TOTAL INCOME	121544	112681	8863	116377
Parish Share	61322	61322	0	60699
Worship	1912	3618	-1706	3690
Ministry	11746	10823	923	7880
Charitable Giving	5648	6000	-352	6128
Mission & Outreach	730	2141	-1411	1822
Youth Expenses	2800	3904	-1104	1683
Premises	17160	19558	-2398	21312
Administration	5060	4452	608	3823
Fund Raising	2566	1400	1166	1473
TOTAL EXPENDITURE	108944	113218	-4274	108510
INCOME VS EXPENDITURE	12600	-537	13137	7867
B/f	5733			5968
Transfer other funds	-10714			-8100
c/f 2008	7619			5735

OTHER FUNDS

	B/F	INCOME	EXPEND	CLOSING
Organ	17777	2562	5	20334
Projects	8200	3250	982	10468
Funeral Fund	0	2519	2519	0
Rectors	229	525	254	500
Restoration	54112	8287	56664	5735
Special Fund	6665	6733	5140	8258
Asst Curate	9954	8532	7539	10947
Bookstall	1494	1147	1282	1359
Philip Box	1270	57	188	1139
Church End	6050	0	1378	4672
Harrison	144009	1500	36745	108764
Curates House	150000	0	0	150000
Magazine	505	1713	1954	264
Open Door	5488	296	1215	4569
Total Other Funds	405752	37121	115865	327008
Plus General	5733	121544	119658	7619
Total Income	411485	158665	235523	334627

ADDITIONAL NOTES

STAFF

The PCC employed an organist and assistant organist both of whom waived their pay, which as in previous years has been transferred to the organ fund. Members of the PCC and congregation who incurred expenditure on behalf of the church have been reimbursed for these expenses.

FIXED ASSETS

The PCC still owns the house in Chandos Close (known as the Curate's House) and this house has not been revalued in the accounts this year. Gains / losses on investments recorded relate to variations in share prices of investments held by the CBF.

TRUST FUNDS

The Philip Box Organist Charity is a trust whose custodian is the Oxford Diocesan Board of Finance. The trust was established to provide income to or from the benefit of the organist of the Parish Church of Buckingham.

The capital is not available to the PCC and the interest has been reinvested in a CBF Deposit Account.

The Harrison Bequest is a Trust whose custodian is the Oxford Diocesan Board of Finance. The income from the trust can be used 'for providing the stipend of a curate in the parish and subject thereto for any ecclesiastical purpose in the parish as the PCC shall decide'.

The capital is not expendable by the PCC but the interest is paid into the Assistant Curate's Fund. The Charity Commissioners and the Diocese agreed in 2002 that the sum of £50,000 could be advanced from the capital of this fund and made available to the Open Door Project. Over time the capital is to be rebuilt by this amount from the interest on the residual capital of the fund. Currently the outstanding amount is £42,000.

DETAILS OF PCC FUNDS

The designated Assistant Curate's Fund contains interest from the Harrison Bequest Fund (see above) and other monies

The Bookstall and Magazine funds are run for the benefit of these two activities

The Special Collection and Funeral Funds are used to hold funds received for a specific purpose temporarily until they are paid over to the intended participants (e.g. Christingle collections for the Children Society)

The Restoration Fund holds restricted funds which can only be used for the purpose of restoration. In addition to some historical funds these funds mainly comprise the legacy of Miss Spendla and some smaller bequests.

The Redevelopment Fund was established on advice from the Diocese as an endowment fund in 1998 and became a restricted Fund in 2000. It contains funds raised for the Open Door Project.

Auditors Remuneration

The auditors received £200.00 + VAT to carry out the audit of the church accounts