

ST MARY'S CHURCH HADLOW

Annual Report

and

Financial Statements

of the

Parochial Church Council

Year ended 31 December 2014

Incumbent: The Reverend Paul White

Churchwardens: Martin Massy and Annie Young

**Independent Examiner
David Stephens B.A. FCCA**

ADMINISTRATIVE INFORMATION

St Mary's Church is situated in Church Street, Hadlow, Kent. It is part of the deanery of Paddock Wood and the diocese of Rochester. The correspondence address is The Vicarage, Maidstone Road, Hadlow, Kent TN11 0DJ

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules. PCC members normally serve for three years and this is shown in brackets, together with the year of election. At the APCM in April 2014, several members stood down, their term of office ending. Some of these were re-elected to stand on the Deanery Synod, and Freddie was co-opted onto the PCC to continue to act as Treasurer.

Incumbent and Chairman The Reverend Paul White

Churchwardens

Martin Massy (2013)
Annie Young (2013)

Elected Deanery Synod Reps

David Gater until APCM
Janet Greenwood until APCM
Francis Griffiths (2014-2017)
Jan Morley until APCM
Richard Morley until APCM
Val Newell (2014-2017)
Kelly Parsons (2014-2017)

Elected PCC Members

Penny Brandling-Harris (2014 - 2017)
Cathy Brill (2012 - 2015)
Liz Derrick until APCM
Francis Griffiths until APCM
Linda Moore (2013 - 2016)
David Nibloe (2014 - 2017)
Kelly Parson until APCM
Freddie Shaw until APCM
Iris Shaw (2012 - 2015)
Barbara Smith (2013 - 2016)
John Speed (2013 - 2016)
Barry Wheeler (2014 - 2017)

Co-opted PCC Member

Freddie Shaw (Hon Treasurer) (2014)

PCC Secretary

Judy Gater (2012)

STRUCTURE OF PCC; ITS MANAGEMENT AND GOVERNANCE

The PCC operates through committees which meet regularly throughout the year and report to full PCC meetings. Reports by the Convenors of these committees giving fuller details of their activities during the year, can be found in the separate APCM booklet.

Standing Committee

The only committee required by law. It has power to transact the business of the PCC between meetings subject to any directions given by the PCC. The standing committee met in October 2014, in between full PCC meetings.

Education Committee

Initiates and organises educational activities and experiences aimed at enabling all members of the congregation (a) to live as Christians within a Christian community, and (b) to articulate and defend their faith confidently.

Fabric Committee

Supports the churchwardens in the discharge of their legal responsibilities relating to the maintenance and insurance of church fabric and in respect of any necessary faculty applications. Monitors the condition of the church, churchyard and vicarage and arranges repairs and works as necessary, liaises with the civil parish council on the maintenance of the closed churchyard as required and similarly with the relevant diocesan committees.

Finance Committee

Supports the Treasurer in the preparation of the annual budget, monitors financial progress throughout the year, including gift aided giving and ensures the best use of the parish's financial resources.

Fundraising Committee

This committee oversees all the fund raising events and activities held during the year

Outreach Committee

Initiates and organises outreach activities to foster a close relationship between the church and the parish as a whole, to express the church's sense of social responsibility in the community and to take the lead in promoting the evangelistic mission of the church.

World Mission Committee

Provides a forum for liaison with organisations supported by the parish, for example Delhi Brotherhood and the Kibakwe link, and promotes fund raising for them. Raises awareness in the congregation of issues relating to the Anglican Communion and the worldwide church and makes recommendations to the PCC on charities to be supported through away giving.

OBJECTIVES AND ACTIVITIES

St Mary's PCC shares with the Incumbent the responsibility for

- (a) the promotion of the whole mission of the church – pastoral, evangelistic, social and ecumenical - within the ecclesiastical parish of Hadlow, and
- (b) the efficient administration of the parish and its funds. The PCC is responsible for funding the maintenance and repair of the parish church.
- (c) The PCC has considered the Charity Commission guidance on public benefit, and believes the guidelines have been met as the activities of the church are open to the public and are for public benefit.

ACHIEVEMENTS AND PERFORMANCE

Church Attendance 2014

The Electoral Roll was rewritten in 2013 and so was simply revised in 2014 by adding new members and adjusting for those who had died or moved away.

The new Roll numbered 186, of whom 65 live outside the Parish.

Taking October as a typical month, the average attendance at St Mary's was about 110 for our services on a Sunday. This number increased at festivals such as Christmas and Easter. There were also regular services at Golden Green Mission Church.

Review of the year

The PCC met nine times during the year. In addition there were two brief business meetings after the 10 o'clock Sunday service to approve the Finance Report and to make a final decision on the new kneelers for the altar rail. For a trial period, the Standing Committee met alternately with the full PCC. The first such Standing Committee meeting was in October.

In between the PCC meetings, the various committees met and reported back to the next full PCC meeting. Reports from the PCC committees form part of the separate APCM booklet. The committees always contain at least one PCC member but also depend on the help of other members of the congregation with all the work they do. In addition there are many other active groups working within the church, in both practical and prayerful ways. These groups, too, are reported separately.

Music has always been an important part of our worship and we have been fortunate with Susan Honnor who joined us as our new organist in 2013. However, family circumstances meant that she had to leave us at Christmas 2014. She went with our prayers, and thanks for all she had done for the musical life of St Mary's.

We thank our vicar, Rev'd Paul, for his leadership, guidance and spiritual insight. We are indeed blessed to have Paul and his family with us.

We are blessed too with the Rev'd Christopher Miles who, in his retirement, is involved in teaching through his sermons and study groups. He and Rev'd Paul combined to introduce a new and thought-provoking autumn course dealing with the apparent conflict between science and faith.

Every PCC meeting begins and ends in prayer and our faith underpins all we do.

Judy Gater (PCC Secretary)

Financial Review

Total receipts on ordinary unrestricted funds were £94,684 and are detailed in the financial statements. £100,174 was spent to provide Christian ministry from St Mary's Church. This includes the parish's parish share contribution (in the full amount) to diocesan funds and clergy stipends, national insurance and pension contributions for the incumbent. The net result for the year was an excess of payments over receipts of £5,490. After transferring £1800 to the Restricted Funds there was a downward movement in funds which amounted to £7,290.

Reserves Policy

The PCC has previously established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charity should ideally be between three and six months of the resources expended, equating to £25,000 to £50,000 in general funds. At this level the PCC feels it would be able to continue the current activities of the charity in the event of a significant drop in funding when it would be necessary to consider how funding could be replaced or activities changed. At present, however, the free reserves at the end of the year are a negative figure of £1,509. The budget for 2015 forecasts a deterioration and the free reserves may fall at the end of 2015.

Risk Management

There are a number of risks to which the PCC is exposed at any time in respect of (a) safeguarding (b) health and safety (c) buildings insurance and other issues. The PCC continues to assess risk through regular review and takes appropriate steps to deal with or lessen any risks which come to light.

The PCC adopted this Report and Accounts on

Signed on behalf of the PCC..... Chairman

**INDEPENDENT EXAMINER'S REPORT
TO THE PCC OF ST MARY'S CHURCH HADLOW FOR THE YEAR ENDED
31 DECEMBER 2014**

This Report on the financial statements of the PCC for the year ended 31 December 2014 which is set out on pages 6 to 14 is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and S145 of the Charities Act 2011 ("the Act").

Respective responsibilities of Trustees and Examiner

As the members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and S145 of the Act does not apply. It is my responsibility to issue this Report on those financial statements in accordance with the terms of the Regulations.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission under S145 of the Act, and to be found in the Church guidance, 2006 edition. 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 financial statements 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 I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

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

- (i) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare financial statements, which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met;or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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Dated: 2015

David Stephens BA FCCA
Chartered Certified Accountant
13 Newlands Road
Tunbridge Wells
Kent
TN4 9AS

STATEMENT OF FINANCIAL ACTIVITIES 01 JANUARY 2014 TO 31 DECEMBER 2014

01 Jan 13 -
31 Dec 13

01 Jan 14 - 31 Dec 14

All Funds

Unrestricted Funds Restricted Funds All Funds

Incoming Resources

	notes				
82,969	2.1	Voluntary income	75,244	885	76,129
17,680	2.2	Special donations and collections		7,386	7,386
7,692	2.3	Income from church activities	5,247		5,247
4,862	2.4	Activities for generating funds	8,062		8,062
520	2.5	Income from investments	2	314	316
1,433	2.6	Other incoming resources	4,689		4,689
2,820	2.7	Fees for choir/organist etc.	1,440		1,440
117,976		Total Incoming Resources	94,684	8,585	103,269

Resources Expended

9,507	3.1	Away giving, special collections	3,000	3,668	6,668
264	3.2	Training, education & support	876		876
83,215		Church activities	82,069	4,356	86,425
445		Fund raising costs	254		254
197		Generating voluntary income	156		156
600	3.3	Governance costs	600		600
7,624	3.3	General management & admin	8,839		8,839
2,588	3.4	Church repair & maintenance	3,200	333	3,533
2,664	2.7	Fees paid to choir/organ etc	1,180		1,180
107,104		Total Resources Used	100,174	8,357	108,531

10,872		NET INCOMING/(OUTGOING)			
		RESOURCES BEFORE TRANSFERS	(5,490)	228	(5,262)
1,284	3.5	Unrealised (loss)/Surplus on revaluation		654	654
-		Transfer to/from Funds	(1,800)	1,800	
12,156		NET MOVEMENT IN FUNDS	(7,290)	2,682	(4,608)
26,212		Fund Balances Bt Fwd 01 Jan 14	5,781	32,587	38,368
38,368		FUND BALANCES CARRIED FORWARD 31 DEC 14	(1,509)	35,269	33,760

The notes on pages 8 – 11 form part of these accounts

BALANCE SHEET AT 31 DECEMBER 2014

31 Dec 13

31 Dec 14

notes

Assets and Liabilities

FIXED ASSETS

Investment

<u>12,272</u>	7	CBF Investment Fund	<u>12,926</u>
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CURRENT ASSETS

Debtors

5,548	4	Debtors	4,748
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Diocesan Church Repair Fund

16,555	5	Church Repair Fund Savings Acc	18,355
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Cash At Bank and In Hand

(1,006)	General Current Account	(533)
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700	FWO Current Account	1,203
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8,572	General Reserve Account	7,594
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8	Young People's Work Current A/C	3
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39	Rochester Diocese Deposit A/C	39
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<u>300</u>	Petty Cash in Hand	<u>300</u>
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<u>8,613</u>	Total Cash at Bank and In Hand	<u>8,606</u>
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42,988	Total Current Assets	44,635
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CURRENT LIABILITIES

Creditors Due Within One Year

(4,620)	6	Sundry creditors	(10,875)
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NET CURRENT ASSETS/(LIABILITIES)

38,368	Total assets less current liabilities	33,760
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TOTAL NET ASSETS

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REPRESENTED BY FUNDS

Unrestricted Funds

5,781	General Church Fund	(1,509)
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Restricted Funds

1,159	Away Giving (Restricted)	1,774
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648	Choir Fund	507
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4,411	Chancel Emergency Fund	4,647
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16,426	Church Repair Fund	18,626
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9,402	Young People's Work	8,973
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<u>541</u>	Church Improvements	<u>742</u>
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<u>32,587</u>	Total Restricted Funds	<u>35,269</u>
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<u>38,368</u>	TOTAL FUNDS	<u>33,760</u>
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The notes on pages 8 – 11 form part of these accounts

The PCC approved these accounts on 2015

Signed on behalf of the PCC (CHAIRMAN)

..... (TREASURER)

St Mary's Church Hadlow
Notes to the Accounts and the Accounting Policies
for the year ended 31 December 2014

1 . Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2005.

The financial statements have been prepared under the historical cost convention, except for investment assets, which are shown at market value. All figures are stated in pounds sterling (£).

1.1 Funds

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

The purpose of restricted funds is as noted.

The accounts include all transactions, assets and liabilities for which the PCC is liable in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

1.2 Incoming Resources

Incoming resources are accounted for depending on their category as follows:

Voluntary Income and Capital Resources

Collections are recognised when received by the PCC.

Planned giving receivable under Gift Aid arrangements is recognised when the income to which they relate is received.

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

Sales of books, magazines or any other items are accounted for gross.

Other Ordinary Income

Income for the letting of the Upper Room is recognised when the rental is due.

Income from Investments

Dividends and interest are accounted for when receivable.

Gains and Losses on Investments

Realised gains and losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

1.3 Resources Expended

Grants

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding obligation on the PCC.

Activities relating to the Work of the Church

Parish Share is accounted for when payable. Any share unpaid at 31 December is provided for as an operational (though not a legal) liability and as a creditor in the balance sheet.

1.4 Fixed Assets

Consecrated Land and Buildings and Moveable Church Furnishings

Consecrated and beneficed property is excluded from the Accounts by s.96(2)(a) of the Charities Act 1993. No value is placed on moveable Church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal as this is regarded by the PCC to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable Church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

1.5 Other Fixtures, Fittings and Equipment

Items with a purchase price of £2000 or less are written off when the asset is acquired. Other equipment is depreciated on a straight line basis over four years.

1.6 Investments

Investments are valued at market value at 31 December.

1.7 Current Assets

Amounts owing to the PCC at 31 December are shown as debtors, less reasonable provision for amounts that may be uncollectable. Short-term deposits include cash held with CBF Church of England Funds or at the Bank.

2. Incoming Resources

Voluntary Income

Total unrestricted voluntary giving decreased this year by £6,685. The total income from planned giving for our general funds decreased by £6,161, while cash collections increased by £740. Income tax recoverable on the General Fund decreased by £1,145.

2.2 Special Collections, Donations and Away Giving

Our main external giving from restricted funds was funded by special collections as follows:

Children's Society	£1,787
Delhi Brotherhood	£ 675
Christian Aid	£ 442

Kibakwe Link

£409 has been raised by special collections such as services in The Square. This will go towards parish work in Kibakwe, Tanzania. No Donations were made or disbursed during the year from these special collections.

A further £764 was donated to 6 charities and Pastoral Care in the Church. These donations represent special collections at services and other sundry donations. An additional £3,000 was set aside from general income and fund raising and distributed to 10 charities. The total of £6,668 Away Giving is £2,839 lower than the previous year.

Donations of £134 were given to the choir.

2.3 Income from Church activities

This includes the income from events which are part of the church's usual activity, but which are not intended to be fund-raising, or even to pay for themselves. They include the gross receipts from the sale of, or contributions received towards, refreshments, and from outreach events. They amounted to £235. The remaining £5,012 relates to fees for weddings and funerals, excluding those charges which must be passed on to others.

2.4 Activities for Generating Funds

The Boot Fair and Street Fair raised £1,796 nett.

Market Stall raised a total of £659

Other income came from sale of Christmas cards, the bookstall and Men's and Women's breakfasts, the flower festival, Auction of Promises and various concerts.

2.5 Income from Investments

Interest on bank deposits was £2

Income from investments in restricted funds relates to interest of £314.

2.6 Other Incoming Resources

Donations and rent paid for the use of the Upper Room amounted to £545.

Sundry income was £4,144 which included a legacy of £4,000 left to the Church by the late George Young.

2.7 Fees for Choir, Organist, Bells etc.

This category reflects those fees which the church receives on behalf of, and then pays on to, those providing music etc at weddings, funerals and other 'special' services.

3. Resources Expended

3.1 Away Giving and Special Collections.

This category consists of funds the PCC set aside from ordinary income (designated) and money raised by special collections or events (restricted).

3.2 Training and Education

£876 was spent on books and educational resources.

3.3 Generating Voluntary Income, Governance Costs and Management and Administration

Generation of voluntary income relates to the envelope scheme, governance costs to the independent examination of the accounts. General management and administration refers to stationery, postage and copying, computer expenses and the secretarial honorarium.

3.4 Church Repair and Maintenance

General repairs and maintenance are paid from General Funds. This category includes maintenance of the organ and piano.

3.5 Investments

There was an increase of £654 in the value of Investments in Restricted Funds.

4. Debtors and Prepayments

	31 Dec 13	31 Dec 14
Tax recoverable	5359	4559
Other debtors	189	189
TOTALS	5548	4748

5. Church Repair Savings Account

This is a savings account with the diocese to which we added £1,800 in 2014. We earned interest of £314 on the funds in this account. Generally these funds are restricted to meeting the cost of the quinquennial inspection repairs.

6. Creditors

	31 Dec 13	31 Dec 14
Sundry Church Expenses	1,926	5,228
Special Collections/Away Giving	2,094	5,047
Independent Examination	600	600
TOTALS	4,620	10,875

7. Trust Funds

The CBF Investment Fund – Income Shares

The value at 31 December 2014 is shown below.

		VALUE AT 31 DEC 2013	REVALUATION GAIN	VALUE AT 31 DEC 2014
Former King Fund	16 Shares	203	11	214
Former Hall Fund	604 Shares	7,657	408	8,065
Chancel Fund	348 Shares	4,412	235	4,647
Total Value		12,272	654	12,926

A Tithe Chancel Fund has existed since the Tithe Act of 1936 and is reserved for repair and maintenance of the chancel in special circumstances. It is included in the accounts at the current market value.

8. Summary of Unrestricted Funds

	General Church Fund	Church Repair Fund	Total
Balance at 01 Jan 2014	5,781	-	5,781
Movements in Funds for year	(5,490)	(1,800)	(7,290)
Transfers	(1,800)	1,800	-
Balance at 31 Dec 2014	(1,509)		(1,509)

9. Summary of Restricted Funds

	Away Giving (Restricted)	Young People's Work	Choir Fund	Church Repair Fund	Church Improvement	Chancel Emergency Fund	Total
Balance at 01 Jan 14	1,159	9,402	648	16,426	541	4,411	32,587
Incoming Resources	4,283	1,186	134	314	2,667		8,584
Outgoing Resources	(3,668)	(1,615)	(275)	(333)	(2,466)		(8,357)
Increase in value, investments				419		235	654
Transfer from Unrestricted Reserves				1,800			1,800
Adjustment						1	1
TRANSFERS							
Balance at 31 Dec 14	1,774	8,973	507	18,626	742	4,647	35,269

10. Detailed Income and Expenditure Accounts

These are shown on pages 12 – 14 for both Unrestricted and Restricted Funds

ST. MARYS HADLOW CHURCH ACCOUNTS 2014

UNRESTRICTED FUNDS

	2013		2014	
	£	£	£	£
<u>INCOME FROM:</u>				
<u>VOLUNTARY GIVING</u>				
Cash Collections	4,275		5,015	
Planned Giving	59,333		53,172	
Tax Reclaim	14,320		13,175	
Sundry Donations	4,001	81,929	3,882	75,244
<u>SPECIAL DONATIONS</u>				
Sundry Items	810			
Leaving Present	1,294	2,104		
<u>CHURCH ACTIVITIES</u>				
Outreach	168		235	
Social Events				
Funerals	3,422		2,785	
Weddings	4,102	7,692	2,227	5,247
<u>FUND RAISING</u>				
Market Stalls	2,013		659	
Boot Sales / Fetes	2,107		1,796	
Other	742	4,862	5,607	8,062
<u>INVESTMENTS</u>				
Interest		4		2
<u>OTHER INCOME</u>				
Upper Room - Letting	790		545	
Sundries	643	1,433	4,144	4,689
<u>CHOIR/ORGANIST/BELLRINGERS</u>		2,820		1,440
<u>TOTAL INCOME</u>		100,844		94,684
<u>EXPENDITURE</u>				
<u>TOTAL EXPENDITURE</u> (As Listed)		101,028		100,174
<u>SURPLUS / (DEFICIT)</u>		(184)		(5,490)
<u>TRANSFERS TO:</u>				
Restricted Funds		(1,800)		(1,800)
<u>TOTAL SURPLUS/(DEFICIT)</u>		(1,984)		(7,290)

ST. MARYS HADLOW CHURCH ACCOUNTS 2014

EXPENDITURE ON

	2013		2014	
	£	£	£	£
<u>AWAY GIVING & SPECIAL COLL.</u>				
Various Charities		3,000		3,000
<u>TRAINING, EDUCATION, SUPPORT</u>				
Sunday Club & Young People	264		17	
Adult				
Books and Resources		264	859	876
<u>CHURCH ACTIVITIES</u>				
Visiting Clergy	20		538	
Stipend, Pension & N.I. Contributions	30,411		35,642	
Clergy Expenses			(197)	
Vicarage Expenses	6,241		2,640	
Parish Share	25,600		27,000	
Subscriptions	10			
Sacristy	467		327	
Insurance	3,282		3,186	
Gas/Electric/Water	8,525		5,395	
Upper Room Expenses	445		560	
Choir Director/Organists	3,780		4,910	
Outreach & Social Events	1,665		435	
Cost of Curate	1,043			
Leaving Present	1,417			
General Church Expenses	740	83646	1,633	82,069
<u>FUND RAISING</u>				
Boot Sales / Fetes / Draw			83	
Other Fund Raising		445	171	254
<u>ADMINISTRATION</u>				
Printing & Stationery	3,144		4,438	
Professional & Legal	600		600	
Gift Aid Envelopes	197		156	
Post/Phone/Fax	320		241	
Secretarial/Honorarium	4,160	8,421	4,160	9,595
<u>MAINTENANCE</u>				
Church General	1,623		1,774	
Organ / Piano	965	2,588	1,426	3,200
<u>CHOIR/ORGANIST/BELLRINGERS</u>		2,664		1,180
		101,028		100,174

ST. MARYS HADLOW CHURCH ACCOUNTS 2014

RESTRICTED FUNDS

	2013		2014	
	£	£	£	£
<u>INCOME FROM:</u>				
<u>SPECIAL DONATIONS/COLLECTIONS</u>				
Delhi Brotherhood	998		675	
Christian Aid	550		442	
Childrens Society	1,412		1,787	
Others	3,908	6,868	1,378	4,283
Young Peoples Fund	2,960		1,186	
Choir	636		134	
Church Improvements	6,152	9,748	2,668	3,988
<u>CHURCH ACTIVITIES</u>		16,616		8,271
<u>FUND RAISING EVENTS</u>				
Choir				
<u>INVESTMENT INCOME</u>				
Chancel Fund				
Church Repair Fund		516		314
<u>TOTAL INCOME</u>		17,132		8,585
<u>EXPENDITURE</u>				
<u>AWAY GIVING</u>				
Christian Aid	550		442	
Childrens Society	1,412		1,787	
Delhi Brotherhood	998		675	
Special Collections	3,547	6,507	764	3,668
<u>CHURCH ACTIVITIES</u>				
Young Peoples Fund	1,179		1,615	
Choir Books/Activities	1,124		275	
Church Improvements	(2,734)	(431)	2,799	4,689
<u>CHURCH REPAIRS/MAINTENANCE</u>				
Quinquennial Etc				
<u>INVESTMENT MOVEMENTS</u>				
Chancel Fund	(462)		(235)	
Church Repair Fund	(822)	(1,284)	(419)	(654)
<u>TOTAL EXPENDITURE</u>		4,792		7,703
<u>SURPLUS / (DEFICIT)</u>		12,340		882
Adjustment				
<u>TRANSFERS IN</u>				
Vicars Discretionary Fund				
Church Repair Fund		1,800		1,800
<u>TOTAL SURPLUS/(DEFICIT)</u>		14,140		2,682