

LITTLE ST MARY'S CHURCH, CAMBRIDGE - ACCOUNTS AT 31/12/18

BALANCE SHEET at 31st DECEMBER 2018

	2018 (£)	2017 (£)
Current Assets		
Debtors	482	0
Short term deposits	89,592	116,619
Cash at Bank	<u>7,726</u>	<u>9,203</u>
	97,800	125,822
Current Liabilities		
Diocesan loan for Q.I. repairs	0	20,000
Creditors	1,500	98
John Hughes memorial fund	<u>22,255</u>	<u>10,692</u>
	23,755	30,790
Net Current Assets	<u>74,045</u>	<u>95,032</u>
Fixed Assets		
Investments	431,774	457,950
Long-term liabilities	0	0
Net Fixed Assets	<u>431,774</u>	<u>457,950</u>
Total Net Assets	<u><u>505,819</u></u>	<u><u>552,982</u></u>

0

			2018 (£)	2017 (£)
	Unrestricted	Restricted	Endowment	Total
Current Assets				
General Fund	5,592			5,592
Reserve	19,597			19,597
VCW	7,830	26,266		34,096
Peck Trust		22,114		22,114
Music Fund		4,461	1,336	5,797
Cherry Music Fund			121	121
LSM Discretionary Fund	<u>10,000</u>			10,000
Total Current Assets	43,020	52,841	1,457	97,318
Fixed Assets (Investments)				
VCW	58,768		8,323	67,091
Peck Trust		169,740		169,740
Cherry Music Fund			12,077	12,077
Music Fund Endowment		13,166	24,182	37,348
LSM Discretionary Fund	<u>145,517</u>			145,517
Total Investments	204,285	182,907	44,582	431,774
Total Assets (gross)	<u><u>247,305</u></u>	<u><u>235,748</u></u>	<u><u>46,039</u></u>	<u><u>529,091</u></u>

LITTLE ST MARY'S CHURCH, CAMBRIDGE - ACCOUNTS AT 31/12/18

WHERE THE ASSETS ARE HELD

Current Assets	Barclays c/a (£)	Barclays d/a (£)	CBF deposit (£)	COIF deposit (£)	R.A.C.U.* deposit (£)	Total 2018 (£)	Total 2017 (£)
General Fund	4574					4,574	6,896
Reserve		18,217	871		509	19,597	22,437
VCW		6,480	27,616			34,096	55,321
Peck Trust acc'd income		13,826	8288			22,114	26,323
Music Fund	2,134		3,663			5,797	4,597
Cherry Music Fund				121		121	150
LSM Discretionary Fund			9,000		1,000	10,000	10,000
Total Current Assets	6,708	38,523	49,438	121	1,509	96,300	125,724

*Rainbow Saver Anglian Credit Union

Fixed Assets (Investments)	2018 (£)	2017 (£)
<i>Vicar & Churchwardens Fund: Unrestricted</i>		
3648.04 shares in C of E Investment Fund	58,768	79,134
<i>Vicar & Churchwardens Funds: Endowments (C. Farley, N. Poole, D. Oakley, L&J Fletcher)</i>		
516.64 shares in C of E Investment Fund*	8,323	8,449
<i>The Peck Trust: Restricted Fund</i>		
10536.59 shares in C of E Investment Fund	169,740	172,312
<i>Cherry Music Fund: Permanent Endowment</i>		
843.02 COIF Inc. Units@ 1359.07p	12,077	12,420
<i>Music Fund Endowment</i>		
2318.37 shares in C of E Investment Fund*	37,348	37,914
*1501.07shares bought for the Endowment, Oct. 2014. 817.30 shares bought for the Music Fund, Nov. 2016.		
<i>Little St. Mary's Discretionary Fund</i>		
9032.92. shares in C of E Investment Fund	145,517	147,722
Total Investments	431,774	457,950

LITTLE ST MARY'S CHURCH, CAMBRIDGE - ACCOUNTS AT 31/12/18

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2018

GENERAL FUND - Income and Expenditure Account

INCOME	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2018	Total funds 2017
	(£)	(£)	(£)	(£)	(£)
Voluntary Income					
Planned giving:					
Gift Aid	89,237	1,525		90,762	86,266
Tax recovered	25,587	384		25,971	24,651
Not liable to Gift Aid	3,336			3,336	3,261
Collections, all services	6,661	1,826		8,487	9,140
Donations	6,459	1,535		7,994	8,436
	131,281	5,270	0	136,550	131,755
Other voluntary income					
Garden Box	0			0	0
Donations Box	1,495			1,495	1,050
Festival / Gift Day	2,974			2,974	2,720
Gift Day gift-aided	1,404			1,404	1,641
	5,873	0	0	5,873	5,411
Sundries	-215			-215	600
Dividends / Interest	4,946		650	5,596	5,434
Concerts	141			141	404
Sponsored Cycling	421			421	719
Votive Candles	950			950	1,007
Fees	2,399			2,399	2,270
Events	5,762			5,762	3,569
Grant from ACS.	0	0		0	0
Bookstall etc.	1,257			1,257	1,165
	15,660	0	650	16,310	15,168
Income for year	152,815	5,270	650	158,734	152,333
Transfer from Reserve	0	0	0	0	0
TOTAL INCOME	152,815	5,270	650	158,734	152,333

LITTLE ST MARY'S CHURCH, CAMBRIDGE - ACCOUNTS AT 31/12/18

GENERAL FUND - Income and Expenditure Account

EXPENDITURE	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2018	Total funds 2017
	(£)	(£)	(£)	(£)	(£)
Grants to Charities (see p 8)	11,981	2,070		14,051	13,275
	11,981	2,070		14,051	13,275
Directly relating to the work of the church					
Ministry:					
Ministry Share	69,909			69,909	70,321
Clergy Expenses	3,202			3,202	1,935
Visiting Clergy	74			74	341
Pastoral Assistant	0	800		800	6,192
	73,186	800		73,986	78,788
Running Expenses:					
Gas / Electricity	5,599			5,599	4,445
Water	341			341	153
Insurance	4,029			4,029	4,091
Maintenance, repairs	11,328			11,328	5,463
Wages/Payroll costs	20,655			20,655	10,384
Organists	11,170		450	11,620	10,581
Upkeep of services	4,677		200	4,877	5,452
	57,798	0	650	58,448	40,569
Event costs	2,629			2,629	2,066
Bookstall	914			914	403
Presentations	544	500		1,044	1,992
Children's work	169			169	235
	4,256	500		4,756	4,696
Administration / Telecoms.	4,161			4,161	4,648
Postage / PR	615			615	128
Subscriptions / fees	1,563			1,563	2,191
Sundries	2,155	400		2,555	645
	8,494	400	0	8,894	7,612
Expenditure for year	155,715	3,770	650	160,135	144,940
Surplus / deficit for year	-2,901	1,499	0	-1,401	7,394
Transfer to Reserve			0	0	11,988
Surplus +/- transfer to Reserve	-2,901	1,499	0	-1,401	-4,595
Balance General Fund 1st January				6,994	11,588
Balance General Fund 31st December				5,592	6,994

RESERVE ACCOUNT - Receipts and Payments Account

2018	2017
(£)	(£)

LITTLE ST MARY'S CHURCH, CAMBRIDGE - ACCOUNTS AT 31/12/18

From GF for LSM Global	-400	400
Interest	40	4
Transfer of GF surplus	0	11,588
To GF for T Wheatley Holy Land don.	-2,480	2,500
RACU charge	0	0
Transfer to GF for linen	0	71
Surplus / Deficit for year	-2,840	14,421
Balance 1st January	22,437	8,016
Balance 31st December	19,597	22,437

VICAR & CHURCHWARDENS FUND - Receipts and Payments Account

	Unrestricted funds	Restricted funds	Total funds	Total funds
			2018	2017
RECEIPTS	(£)	(£)	(£)	(£)
Legacies	45,671		45,671	44,322
Copier recharge	227		227	680
Bank & CBF interest	237		237	109
Gifts for Sally Head Garden Fd.		158	158	1,500
LPOW - Lady Chapel		6,696	6,696	858
Share sale for EDBF Loan repay		20,000	20,000	0
Dividends	2,293	291	2,584	2,849
Fr. J. Hughes memorial Fund*		21,744	21,744	
Transfer from GF in error	414		414	
	48,842	48,889	97,731	82,807
PAYMENTS				
Lady Chapel / QI repairs		42,606.31	42,606	28,577
Boiler replacement	1,313		1,313	10,000
Work to buildings and grounds	6,388		6,388	1,229
Cushions + Sound system	22,161		22,161	0
Repayments of EDBF loan	20,177		20,177	507
To GF for Christmas flowers		200	200	200
Projector for Parish Centre	0		0	1,113
Kindersley-Hughes memorial		26,111	26,111	23,334
	50,039	68,917	118,956	64,961
Surplus (deficit)			-21,225	17,846
Bank & CBF Balance 1st January			55,321	37,475
Bank & CBF Balance 31 December			34,096	55,321

The endowment funds comprise the N Poole, D Oakley & Christine Furley Bequests. In accordance with the legators' instructions, the income from the N Poole fund is used for general purposes and that from the other funds for the purchase of flowers. A legacy and gift from the estate and family of Laurence and Joyce Fletcher was added in 2016. The assets of the Church & Estate Charity were added to the endowment funds in Nov. 2013

** The John Hughes memorial fund is accommodated within the VCWs' Barclays deposit by agreement with the Vicar and Churchwardens. This is not, however, an LSM fund and the balance is, therefore, shown as a current liability in the Balance Sheet.*

LITTLE ST. MARY'S DISCRETIONARY FUND*

	2018	2017
RECEIPTS	(£)	(£)
Interest	0	0

LITTLE ST MARY'S CHURCH, CAMBRIDGE - ACCOUNTS AT 31/12/18

PAYMENTS

Balance 1st January	10,000	10,000
Balance 31st December*	10,000	10,000

**Formerly the Vicar and Churchwardens' Loan Account*

In accordance with the lender's wishes, the outstanding amount of the loan was gratefully accepted by the PCC as a gift in 2011

THE PECK TRUST

RESTRICTED FUND - Receipts and Payments Account

For the repair, maintenance and adornment of Little St Mary's Church

	2018	2017
	(£)	(£)
RECEIPTS		
Investment Income	5,727	5,605
Bank and CBF Interest	64	26
Total Receipts	5,791	5,632
PAYMENTS		
Contribution to "Stations" fund	10,000	0
Total Payments	10,000	0
Surplus / deficit	-4,209	5,632
Bank and CBF Balance 1st January	26,323	20,692
Bank and CBF Balance 31st December	22,114	26,323
Total Assets Barclays Bank & CBF	22,114	26,323
Investments @ Market Value	169,740	172,312
	191,854	198,635

LITTLE ST MARY'S CHURCH, CAMBRIDGE - ACCOUNTS AT 31/12/18

MUSIC FUND - Receipts and Payments account

	2018	2017
	(£)	(£)
RECEIPTS		
Donations, etc.	960	1,930
Concerts, fees etc.	688	1,250
Interest + tax reclaimed	195	185
Endowment Fund dividend	1,260	1,233
Sale of CDs	32	142
Total receipts	3,135	4,740
PAYMENTS		
Music (inc. choir hymnbooks)	565	1,379
Other expenses	824	1,852
Singing lessons from Endow inc.	546	682
Total payments	1,935	3,913
Surplus / Deficit	1,200	827
Balance 1st January	4,597	3,771
Balance 31st December	5,797	4,597

* 817.3 shares were bought on 15th. November 2016 and added to the Music Fund Endowment investments. The use of the income from these shares and the proceeds of their future sale must be consistent with the Music Fund objectives.

CHERRY MUSIC FUND

PERMANENT ENDOWMENT - Receipts and Payments Account

To augment the salary of the organist

	2018	2017
	(£)	(£)
Deposit Fund		
RECEIPTS		
Interest from Deposit Fund	1	1
Income from Investment Fund	420	411
Donation (incl. tax reclaimed)	0	0
PAYMENTS		
To Organists	450	400
Purchase of COIF shares		0
Surplus (deficit)	-29	12
Balance 1st January	150	138
Balance 31st December	121	150
Investment Fund		
Market Value 1st January	12,420	11,457
Market Value 31st December	12,077	12,420
Total of deposit & investment fund	12,198	12,570

MUSIC FUND ENDOWMENT

PERMANENT ENDOWMENT

The funding for the Music Fund Endowment was given anonymously in October 2014 to provide income to support choral scholars for the choir of Little St. Mary's

	2018	2017
	(£)	(£)
Investment Fund		
Market Value 31st December	37,438	37,914

Note-£12,000 of C of E Investment Fund shares were added in November 2016. The cost was met from the Music Fund.

GRANTS TO OUTSIDE ORGANISATIONS

2018 2017

LITTLE ST MARY'S CHURCH, CAMBRIDGE - ACCOUNTS AT 31/12/18

	(£)	(£)
Church Overseas & Relief Agencies		
Calcutta Cathedral Relief Service	2,000	1,400
Christian Aid - Lent collection	138	94
Makeni Ecumenical Centre	1,719	2,153
Papua New Guinea *	2,607	1,750
Parish of St Cyprian, Sharpeville	2,000	1,400
USPG - Peru		200
Tariro - Youth in Zimbabwe	175	311
	8,638	7,307
Home and Other Charities		
ACS - Lent boxes	0	0
Camtrust	713	688
Camb. South / Huntingdon Deaneries -	2,000	1,500
College of St Barnabas	53	50
Cambridge Central Aid Society	600	600
Cambridge City Foodbank	600	600
Cambridge Samaritans	150	200
CCHP	808	0
Friends of Whitworth House	600	850
Jimmy's Cambridge	600	685
The Children's Society	90	195
The Medaille Trust	600	600
	6,814	5,968
TOTAL	15,451	13,275

* Includes £400 to PNG Earthquake appeal from 2017 transfer of Global allocation transferred to Reserve a/c. at Barclays