



ST ANDREW'S CHURCH CHESTERTON, CAMBRIDGE

**ANNUAL REPORT AND FINANCIAL STATEMENTS
OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2005**

Signed on behalf of the PCC

Revd Dr James Gardom

Administrative information

Church name: St Andrew's, Chesterton.
 Address: Church Street, Chesterton, Cambridge.
 Incumbent: Reverend Dr James Gardom, of 10 Lynfield Lane, Chesterton, Cambridge.
 Bankers: Barclays Bank Plc, Chesterton Road, Cambridge.
 Solicitors: Messrs Taylor Vinters, Merlin Place, Milton Road, Cambridge.
 Surveyors: January's Chartered Surveyors, York House, Dukes Court, 54-62 Newmarket Road, Cambridge.
 Independent Examiner: Roger Hall, 54 Woodcock Close, Cambridge CB4 9LD
 Trustees of the St Andrew's Church Trust and the St Andrew's Churchyard Charitable Trust are:

Dr D.W.B. Sainsbury	Chairman
Mrs C Dawson	
Mrs M White	
Mr D A Dazeley	Secretary

The first named Trust has wide powers to assist in the promotion of Christianity at St Andrew's and the second Trust is responsible for the maintenance and improvement of the Churchyard.

Statistics

		1999	2000	2001	2002	2003	2004	2005	2006
Communions									
	Sundays & Holy days	4605	5021	5136	5228	4915	4764	4980	4912
	Home	425	359	382	337	275	321	292	195
	Weekday	542	563	576	420	359	305	345	244
	Total	5572	5951	6094	5985	5549	5390	5617	5351
Baptisms		35	36	24	26	17	23	20	21
Weddings		14	7	8	15	14	6	14	13
Funerals									
	Home	8	17	17	21	22	14	15	16
	Away	36	35	28	32	33	30	16	15
Confirmation		3	1	1	3	1	8	1	3
First Communion		6	7	1	6	5	5	7	3

P.C.C. MEMBERSHIP 2005*Ex Officio - Ministry Team*

The Rev'd James Gardom
The Rev'd Dorothy Peyton Jones
The Rev'd Antje Schwartau
Mrs Jan Payne

Ex Officio – Wardens

Mrs Mary Pountain
Mr John Reynolds

Ex Officio Synods

Mrs Penny Granger
Mrs Ruth Jones

Ex Officio Music

Mr John Marsh

Co-opted but electable

Mr Christopher Pountain
Mrs Sue Richards

Elected with a three year term.¹

1. Mrs Elizabeth Frayling Cork (2003)
2. Dr Alice Hodkinson (2003)
3. Mrs Zoé Lewin (2003)
4. Mrs Linda Stollwerck Boulton (2003)
5. Mr David Stollwerck Boulton (2003)
6. Mr David Bick (2004)
7. Mrs Deborah Bick (2004)
8. Mrs Sue Francis (2004)
9. Mrs Maggie Hastings (2004)
10. Mr Matthew Reynolds (2004)
11. Mrs Margaret Robins (2004)
12. Mr Peter Robins (2004)
13. Dr Frances Willmoth (2004)
14. Mrs Beth Cope (2005)
15. Mr Peter Cope (2005)
16. Mr Harry Druiff (2005)
17. Mr Philip Beer (2005)

¹ Elected Members of PCC A resolution that we should aim to have 15 elected members was duly proposed and carried. (APCM Minutes 2001)

Treasurer's report for the year 2005

Overall, the church's net assets increased from **£306,330** at 1 January 2005 to **£339,475** at 31 December 2005 (excluding loans owed to the PCC). Overall we had a current-account deficit of £707, rather less than I advertised as likely to the PCC in early 2005.

Here are some particular points worth noting about income and expenditure for 2005.

- ◇ We ran a giving campaign in early 2005, to good effect. Here are the figures for total giving by quarter:

Q1	Q2	Q3	Q4
£11,606	£14,612	£13,486	£16,296

- ◇ We received a generous grant of £4,500 from the Friends of St Andrew's.
- ◇ We received £3,667 from SNAP. They have now repaid a total of £7,096.72 of the £60,000 they are paying off over 10 years. They plan to pay us £500/month by standing order, starting Jan 2006.
- ◇ We made two insurance claims. One covered damage to the churchyard wall, which a car demolished (cost £3,201, recovered £2,201), and the other covered damage to the vestry door following a break-in, and stolen floodlights (cost £2,664, recovered £1,369).
- ◇ We spent £6,993 on woodworm treatment and repairs to the woodwork of the pews
- ◇ We spent £2,059 on electrical work associated with moving the organ
- ◇ We repaid the loan of £30,000 from the St Andrew's Trust associated with the Hall Project
- ◇ We spent £2,543 in fees to a sessional youth worker, a new feature in 2005.
- ◇ During 2005 St Andrew's was responsible for collecting money for the following charities, which was sent direct to the charity and therefore did not pass through the Church accounts:
 - Christian Aid week: £3,481 (coordinator Margaret Partridge; £2,874 in 2004)
 - Barnardos: £301 (coordinator Pam Fry; £240 in 2004)
 - Children's Society: £313 (coordinator Margaret White; £319 in 2004)

Fabric and building report

During 2005 pew repairs were carried out and modifications were made to the Communion Rail at the South Altar. These works were paid for by the Friends of St Andrews. Woodworm treatment was carried out on the pews and the floorboards in the nave and aisles.

The Quinquennial Review was undertaken by the church architect during the summer and the report was received during the autumn. The survey highlighted several areas of the church building which need attention. Work needs to be carried out on the windows and the architect is to commission a separate report on this area. E.G. Some external re-pointing is necessary on the south aisle wall and the north porch area. Internally some work needs to be carried out on the floor in the north aisle. Some joists are suffering from rot and ventilation needs to be improved. The architect has also recommended that the church wiring should be inspected. We are in the process of arranging for these repairs to be carried out.

As always I would like to thank everyone who helps to keep the church clean and in good condition.

J.Reynolds. March 2006.

Vicars report

2005 has been a good year for St Andrew's. The community and congregations are committed and happy, seeking cheerfully and prayerfully for ways to service Christ and build up the Kingdom of God in this place.

- The opening of St Andrew's Hall has opened many new ways for us to connect with the community that surrounds us, and the Church is seizing those opportunities enthusiastically.
- The groups started in 2004 continue to flourish, and we are actively investigating *Fresh Expressions of Church* as ways of providing us with points of contact with people who are unlikely to be drawn into any of our current formats for worship.
- The PCC has adopted an agenda for *St Andrew's Outward Bound* intended to improve our outreach. As a result, we have a new pastoral team, a new social committee, a new publicity group, and some new investigations about moving Church furniture, and about Healing ministry.
- The Ministry of St Andrew's has been strengthened in a number of ways over this period, not least by the arrival of Liv Lazarus (LLM), the Rev'd Anjete Schwartau (Curate) and the Authorised Lay Ministry initiative.

St Andrew's Hall project

Following the completion of building work and subsequent handover in September 2005, St Andrew's Hall was opened officially on 26 November 2005. Also in November, Eleanor Whalley was employed as full-time Hall Project Leader to work with the Hall Management Group to ensure the day-to-day smooth-running of the premises. Alongside bookings activity, collaboration continues with Freeland Rees Roberts Architects as we work through the customary list of snagging. The most significant defect to date concerns emergency light fittings, many of which are dysfunctional, and efforts are underway to remedy this matter.

Three months after opening the Hall is already being used by an encouraging variety of groups and private individuals, with hirers representing a wide range of sectors of the local and wider communities. A Premises License has been obtained, meaning that the Hall can now act as a venue for public entertainment. The effective marketing of the facility is a priority, and work is currently being undertaken on external signage, a hall flyer and the St Andrew's Hall website. With the exception of groups from St Andrew's Church, all hirers are charged for room hire.

Volunteers are already playing a crucial role in all aspects of Hall life, and volunteering opportunities are set to increase as we become more established. The collaboration and hard work of all involved in the project is crucial to its success, and a testimony to the community spirit the Hall exists to build. Many thanks to all involved.

The main financial points are:

- At the time of writing this report (February 2006), we are still awaiting confirmation by Cambridge City Council of the applicability of our proposed hire charges, and this is resulting in a delay in receiving the Section 106 money (a grant of £246,000).
- Total Expenditure in 2005 was £533,991. At the end of 2005 the Hall had cash assets of £14,846. This is not enough to cover the remaining building and start-up equipment costs. The Section 106 money is therefore urgently awaited and many efforts are going into finalising this contract with Cambridge City Council so that the money can be released. A short term loan from the PCC may be necessary to cover the interim period.
- The Hall's average monthly income has been steadily increasing since Nov 2005, which is encouraging. The average monthly income for Jan.- March 2006 was £1,389. This sum is significant, but needs to increase to £3,600 if we are to cover our costs, the longer term aim which we hope to be achieving towards the end of 2006.

*Linda Stollwerck Boulton, St Andrew's Hall Treasurer &
Eleanor Whalley, St Andrew's Hall Project Leader*

Balance Sheet

Assets	Total Income	Total Expenditure	Increase in asset value	Transfers (+ for in)	Balance brought fwd	Balance carried fwd
PCC Current Account	£103,244.57	£131,688.56		£23,981.82	£7,832.11	£3,369.94
PCC Deposit account				-£6,139.83	£25,351.32	£19,211.49
Vicar's ministry account				-£3,120.23	£2,003.02	-£1,117.21
Capital fund				-£12,741.85	£81,077.64	£68,335.79
Ince						
CBF deposit account (614086007D)				-£3,610.89	£16,729.17	£13,118.28
CBF unit trust (614086004S)			£2,933.97		£18,840.91	£21,774.88
COIF unit trust (547260002T)			£3,021.11		£19,067.44	£22,088.55
TB Robinson						
CBF deposit account (614086002D)				£3,015.16	£13,804.58	£16,819.74
Capital (Held by Ely: C124; closed Aug 05)				-£2,292.46	£2,292.46	£0.00
Tuck						
COIF deposit account (547260001C)				£908.28	£4,704.25	£5,612.53
COIF unit trust (547260001T)			£2,849.00		£17,981.20	£20,830.20
Sunday School Fund (614086011S)			£4,314.86		£27,708.49	£32,023.34
Endowments			£16,058.89		£103,124.34	£119,183.21
SNAP debt (to be paid off by 2014)			-£3,666.64		£56,569.92	£52,903.28
Loan to Hall					£414,600.00	£414,600.00
Liabilities					-£33,451.70	-£1,775.47
TOTAL	£103,244.57	£131,688.56	£25,511.19	£0.00	£777,499.82	£806,978.55

Funds	Total Income	Total Expenditure	Increase in asset value	Transfers	Balance brought fwd (incl liabilities)	Balance carried fwd (incl liabilities)
Unrestricted current	£79,582.26	£81,338.82	£0.00	£0.00	£17,533.17	£16,826.40
Unrestricted capital	£17,898.78	£46,914.38	£2,288.44	£0.00	£590,351.33	£595,683.13
Restricted	£5,763.53	£3,435.36	£7,163.86	£0.00	£66,490.98	£75,285.81
Endowments	£0.00	£0.00	£16,058.89	£0.00	£103,124.34	£119,183.21
TOTAL	£103,244.57	£131,688.56	£25,511.19	£0.00	£777,499.82	£806,978.55

Statement of Financial Activities					
Income	2005			2004	
	Current	Capital		Total	
	(PCC current + deposit a/cs)	Unrestricted	Restricted	Endowments	Total
Income from individual donors	£66,036			£66,036	£56,731
Gift Aid	£33,417			£33,417	£27,112
CAF	£11,234			£11,234	£6,989
Cash	£11,349			£11,349	£12,888
Tax reclaimed	£10,036			£10,036	£9,741
Grants	£2,265	£4,500		£6,765	£7,210
Donations incl Trinity, Old Schools	£2,265			£2,265	£2,210
Friends of St Andrews		£4,500		£4,500	£5,000
Good causes	£4,549			£4,549	£4,144
Tsunami	£440			£440	
Wilson Gumede	£593			£593	
Anti slavery	£227			£227	
Robert Duerr	£1,050			£1,050	
Christian Aid	£612			£612	
Mission to seafarers	£285			£285	
Wintercomfort	£638			£638	
Helen Dawes	£334			£334	
Tax recovery	£371			£371	
Activities for generating funds	£1,441		£0	£1,441	£15,050
Clergy fees	-£950			-£950	£3,895
Tombstones, book of remembrance	£681			£681	£1,862
Events (incl Chimes 200 club)	£1,520			£1,520	£727
Misc	£190			£190	£212
Hall rent					£8,354
Income from investments	£5,291	£6,162	£1,631	£13,085	£15,045
Interest	£1,064	£4,214	£887	£6,164	£5,048
Investments	£4,228	£1,948	£744	£6,920	£6,566
SNAP debt repayment		£3,667		£3,667	£3,430
Non-recurring capital items		£3,570		£3,570	£9,039
Insurance payment (vestry door)		£1,369		£1,369	
Insurance payment (wall)		£2,201		£2,201	
Hall project			£4,133	£4,133	
Transfer of St Andrew's Sunday School Fund					£27,708
Temporary grant from St Andrew's Trust					£30,000
TOTAL INCOME	£79,582	£17,899	£5,764	£103,245	£164,927

Expenditure	2005			2004	
	Current	Capital		Total	
		Unrestricted	Restricted		Endowments
Quota	£49,901			£49,901	£45,937
People	£9,179			£9,179	£5,853
Clergy expenses	£2,980			£2,980	£2,856
Admin support	£2,060			£2,060	£1,461
Organists	£1,596			£1,596	£1,536
Youth work	£2,543			£2,543	
Buildings	£5,976			£5,976	£9,263
Church maintenance	£1,016			£1,016	£4,537
Church gas, electric, water	£2,083			£2,083	£1,179
Church insurance	£2,677			£2,677	£2,697
Churchyard (tombstones)	£200			£200	£0
Hall insurance, gas, electric					£850
Activities	£3,083			£3,083	£3,199
Worship & Ministry	£1,395			£1,395	£2,482
Music	£378			£378	
Junior Church	£586			£586	£267
Youth Group	£249			£249	£0
Education	£100			£100	£105
Social	£374			£374	-£123
Administration	£5,779			£5,779	£4,970
Copying	£2,884			£2,884	£1,599
Chesterton Chimes	£1,812			£1,812	£1,747
Equipment	£0			£0	£392
Other, incl accountants	£1,084			£1,084	£1,231
Good causes	£6,736			£6,736	£7,104
St Andrew's school	£1,000			£1,000	
St Georges	£1,000			£1,000	
"It's your move" booklets	£250			£250	
Ely Family Welfare	£250			£250	
NCCC Youth project	£750			£750	
Cogwheel	£250			£250	
Tsunami	£482			£482	
Wilson Gumedede	£723			£723	
Anti slavery	£251			£251	
Robert Duerr	£830			£830	
Christian Aid	£785			£785	
Wintercomfort	£103			£103	
Helen Dawes	£62			£62	
Miscellaneous costs	£685			£685	£468
Non-recurring capital items		£16,914		£16,914	£9,112
Moving organ		£2,059		£2,059	
Vestry door repair		£1,965		£1,965	
Fire alarm (final instalment)		£2,017		£2,017	
Churchyard wall repair		£3,201		£3,201	
Woodworm treatment for pews		£1,290		£1,290	
Flood light repair		£680		£680	
Repairs to pews		£5,703		£5,703	
Hall project			£3,435	£3,435	
Repay loan from St Andrew's Trust		£30,000		£30,000	
TOTAL EXPENDITURE	£81,339	£46,914	£3,435	£131,689	£85,437

Statement of Financial Activities						
Income	2005					2004
	Current	Capital			Total	Total
	(PCC current + deposit a/cs)	Unrestricted	Restricted	Endowments		
Income from individual donors	£66,036				£66,036	£56,731
Grants	£2,265	£4,500			£6,765	£7,210
Good causes	£4,549				£4,549	£4,144
Activities for generating funds	£1,441		£0		£1,441	£15,050
Income from investments	£5,291	£6,162	£1,631		£13,085	£15,045
SNAP debt repayment		£3,667			£3,667	£3,430
Non-recurring capital items		£3,570			£3,570	£9,039
Hall project			£4,133		£4,133	
Transfer of St Andrew's Sunday School Fund						£27,708
Temporary grant from St Andrew's Trust						£30,000
TOTAL INCOME	£79,582	£17,899	£5,764		£103,245	£164,927
Expenditure	2005					2004
	Current	Capital			Total	Total
		Unrestricted	Restricted	Endowments		
Quota	£49,901				£49,901	£45,937
People	£9,179				£9,179	£5,853
Buildings	£5,976				£5,976	£9,263
Activities	£3,083				£3,083	£3,199
Administration	£5,779				£5,779	£4,970
Good causes	£6,736				£6,736	£7,104
Miscellaneous costs	£685				£685	£468
Non-recurring capital items		£16,914			£16,914	£9,112
Hall project			£3,435		£3,435	
Repay loan from St Andrew's Trust		£30,000			£30,000	
TOTAL EXPENDITURE	£81,339	£46,914	£3,435		£131,689	£85,437
Summary	2005					2004
	Current	Capital			Total	Total
		Unrestricted	Restricted	Endowments		
Total income for 2005	£79,582	£17,899	£5,764		£103,245	
Total expenditure for 2005	£81,339	£46,914	£3,435		£131,689	
Add liabilities 2004	£1,393	£32,059	£735		£34,187	
Deduct liabilities 2005	-£343		-£1,433		-£1,775	
Surplus (-deficit) for 2005	-£707	£3,043	£1,631		£3,968	£9,154
Add increase in asset value		£2,288	£7,164	£16,059	£25,511	
Total increase in assets	-£707	£5,332	£8,795	£16,059	£29,479	
Total funds 1 January 2005	£17,533	£590,351	£66,491	£103,124	£777,500	(including
Total funds at 31 December 2005	£16,826	£595,683	£75,286	£119,183	£806,979	liabilities)

St Andrews Chesterton Hall Project

Balance Sheet

31st December 2005

	2004	2005	
Fixed Assets			
Buildings at valuation	£138,594	£655,000	Notes 1a & 1b Note 2
Other equipment (Written off)	£0	£0	
Total fixed assets	£138,594	£655,000	
Current Assets			
Cash at Bank			
Deposit	£412,105	£14,524	
Current	£2,766	£322	
Total current assets	£414,871	£14,846	
Total Assets	£553,465	£669,846	
Liabilities			
PCC Loan	£414,600	£414,600	Note 3 Note 4 Note 5
Diocese Loan		£110,000	
Build costs due in 2006		£31,135	
Total Liabilities	£414,600	£555,735	
Net assets	£138,865	£114,111	
Represented by			
General Hall funds	£138,865	£114,111	

Notes

1a Valuation based on insurance valuation carried out on 22 Nov 2005

1b See attached document: Detailed breakdown of Build Costs

2 All equipment written off at cost, but a separate list held for insurance purposes.

Contents insured for £40,000

3 PCC loan will be partly turned into a grant in 2006

4 Short-term loan while awaiting Section 106 money

5 Detail of remaining build costs

£13,875 Building costs

£1,600 Architects' fees

£11,136 Mechanical & Electrical design

£1,630 Structural engineer

£1,251 Legal fees

£1,642 Interest on Diocesan loan

£31,135

St Andrews Chesterton Hall Project Accounts 2005

Statement of Financial Activities				
Income	2005			2004
	Current	Deposit	Total	
Donations	£4,771	£9,312	£14,083	£41,789
Grants	£578		£578	£59,824
Loan from PCC				£414,600
Interest		£8,975	£8,975	£6,539
Loan from Diocese	£110,000		£110,000	£0
Rent	£331		£331	£0
TOTAL INCOME	£115,679	£18,287	£133,967	£522,752
Expenditure	2005			2004
	Current	Deposit	Total	
Building costs	£484,796		£484,796	£56,259
Professional fees	£32,436		£32,436	£73,662
Insurance	£903		£903	
Admin costs	£0		£0	£851
Equipment	£10,648		£10,648	
Office costs	£47		£47	
Salary & payroll	£2,097		£2,097	
Events	£521		£521	
Maintenance	£38		£38	
Telephone, Internet & website	£106		£106	
Cleaning	£112		£112	
Licences	£124		£124	
Hygiene/Refuse	£0		£0	
Staff recruitment	£509		£509	
Miscellaneous	£1,654		£1,654	
TOTAL EXPENDITURE	£533,991		£533,991	£130,772
Increase in value of building			£516,406	£138,594
Change in Liabilities				
New Loans			£110,000	£414,600
Building costs due in 2006			£31,135	
Surplus (-deficit) for 2005 (2004)			-£24,754	£115,974
Total funds at 1 Jan 2005 (2004)			£138,866	£22,892
Total funds at 1 Jan 2006 (2005)			£114,112	£138,866

St Andrew's Chesterton
Financial statements and notes to the
accounts
for the year ended 31 December 2005

The accompanying financial statements were approved by the Parochial Church Council.
The notes that follow form part of these accounts.

Rev J Gardom
Chairman

Simon Peyton Jones
Treasurer

John Reynolds
Churchwarden

1 General Accounting Policies

The accounts have been prepared in accordance with the Church Accounting Regulations 1997 together with applicable accounting standards and the Charities SORP.

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

Opening and closing balances are shown without including any liabilities or income not yet received. Any such sums are small.

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 on the general purposes. The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include informal gatherings of Church members.

1.2 Incoming Resources

Collections, planned giving, grants and legacies and income from letting of Church premises are recognised when received. Funds raised are accounted for gross. Income Tax recoverable on covenants and investment income is accounted for together with the associated income on a received basis. This is not in accordance with the accruals concept but the impact on the accounts is not considered to be material.

With the exception of interest, income is always shown as arriving in the Current Account, sometimes then transferred immediately to a Deposit Account, even when the funds were in fact deposited directly in the Deposit Account. In this way, all income can be found by examining the Current Account.

1.3 Current assets

Short-term deposits include cash held either with the CBF or COIF Church of England Funds, or at the Bank.

1.4 Fixed Assets

Consecrated land and buildings are excluded from the accounts by Section 96(2)(a) of the Charities Act 1993.

No value is placed on movable church furnishings held which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA. Individual items of equipment with a purchase price of £1,500 or less are written off when the asset is acquired.

1.5 Investments

Investments are valued at market value on 31 December. Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

2 Categorisation of funds

During 2001 the PCC decided to distinguish between "current" and "capital" funds. These decisions are reproduced here:

- **Current** income and expenditure relates to recurrent items. On the income side: regular giving and collections, general fundraising, etc. On the expenditure side: parish share, gas, electricity, minor repairs, ministry expenses, Junior Church, and so on.
- **Capital** income and expenditure relates to large or one-off items. On the income side: money intended for capital projects, such as that from the Friends of St Andrews. On the expenditure side, major repairs to the building, new equipment, and so on.

Some of this capital is **restricted**, meaning that we can only spend it on particular purposes; some is **unrestricted**, meaning that while the PCC has designated it for capital projects, there is no legal obligation to do so.

2.1 PCC accounts

These distinctions are reflected in the PCC's bank accounts, as follows (using their new names):

Current accounts (unrestricted)

PCC Current account
PCC Deposit account
Vicar's ministry account

Capital accounts (unrestricted)

Capital Fund
Ince

Capital accounts (restricted)

TB Robinson
Tuck
St Andrew's Sunday School Fund
Endowments: Bellamy Bequest, Mrs M R Clark Bequest, Dixon Bequest, Elsom Bequest, Harris Bequest, Mrs E Kettle Grave Trust, Miss H G King Trust, Onyett Bequest

For the Hall Project there are just two accounts:

Hall Current account
Hall Deposit account

For balance sheet purposes, the capital funds are for simplicity treated as fixed assets, although they are somewhat liquid.

2.2 Endowment funds

At its November 2000 meeting the PCC resolved:

- To treat King and Kettle Grave as endowment funds (i.e. we can't touch the capital), whose income can be used as the PCC sees fit.
- To treat the TB Robinson capital (some £2000) as an endowment fund (i.e. we can't touch the capital) whose income must be used for the church fabric only (i.e. it is "restricted").

These resolutions, based on advice from our previous auditor, Jones Golding, are aimed at removing a qualification on our accounts. They are reproduced here for completeness.

During 2005 the St Andrew's endowment accounts, which were until now held by the diocese, were "repatriated" to the church. This change simply removes a layer of administration. I also took the opportunity to (a) combine the two TB Robinson accounts (614086002D, and C124; the latter was held by Ely, but has now been combined with the former); and (b) to combine the two Harris endowments (C104 and C106) into a single account.

3 The St Andrew's Hall Project

The Hall Project has separate accounts. In 2004, the PCC made a loan of £414,600 to the Hall Project, being the proceeds of the sale of the old Hall. During 2006 the PCC will take a view of how much of this loan to turn into a grant, and how much to treat as a loan to be repaid. For the end of 2005, the full amount is shown as a loan.

The Hall Project is expecting a Section 106 grant of £246,000 from the City Council, early in 2006. The building costs fell due during 2005, so the Hall Project undertook a loan of £110,000 from the Diocese. This is shown as a liability on the Hall balance sheet, and will be repaid on receipt of the Section 106 grant.

The value of the building is shown in the Hall balance sheet, based on the insurance valuation carried out in 2005.

4 SNAP Nursery debt

The SNAP Nursery purchased the old Hall from the PCC in 2004. Beyond the purchase price they agreed to pay a further £60,000 over 10 years. The figures for 2005 are:

Debt at 1 Jan 2005	£56,569.92
Paid during 2005	£3,666.64
Debt at 31 Dec 2005	£53,903.28