

TREASURERS REPORT TO APCM 25/10/2020

1. You will have seen the Report of the Trustees and Financial Statements prepared on our behalf by our Independent Examiner, Adam Syddall. I pay tribute to him for the help and advice he has given to me as Treasurer during the year ending 31/12 2019 and on various occasions since then. This report concerns the year 2019, but as we are so far into 2020 I shall pass comment on our financial position since then, though we do not have any further input from the Independent Examiner.
2. The year ending 31/12/19 has been one of survival as has the last few years. We managed to pay the huge sum of our Parish Share amounting to £55175 but we had to pay a proportion from reserves in order to do so. Again as we have had to do over the last few years ---- at least the last 5 years in succession. Parish Share is of course our contribution to the cost of the Ministry.
3. We have been able to do so partly also through the good offices of HMRC. Your Gift Aid Secretary Dave Bonser has got to grips with the Gift Aid scheme and claimed a very sizeable sum £10000 in tax relief.
4. In simple terms in 2019 our income has decreased from £110535 in 2018 to £101213 in 2019. The annual running costs for the churches in 2020 was £128884 compared to £111707 in 2019 an increase of £17177 .
5. As you know income is derived from collections, regular donations usually by bank standing orders, fund raising functions, and investment income. In 2019 there were reductions in a number of different income sources.
6. Parish Share is a vitally important topic on which to report to you. In October 2019 a Discussion and Agreement meeting was held with diocesan representatives. The diocese had provisionally set our contribution for 2020 at £75000, a quite astonishing increase of 36%. After a lengthy meeting the conclusion was that this year's figure be agreed at £44000 but for one year only as opposed to the customary 3 years. We have yet to be informed what contribution the Diocese will request for 2021.
7. Regarding the maintenance of the fabric of our churches in 2019 we spent £29000 on repairs and renewals including the much needed refurbishment of the Broadhead Room costing £17674. We made provision for that from our reserves.
8. Turning briefly to our current position, like all churches, as a result of the Pandemic restrictions we have suffered a massive loss of income. That is the case despite generous support from parishioners, strict financial control, and hard work by the Vicar and Churchwardens, the members of the PCC, and others too numerous to mention . The loss of income over the first 9 months of the year amounts to 33% in comparison to 2019. We therefore continue to live hand to mouth and budgeting is more or less impossible.
9. I propose the formal approval and acceptance of the Report and financial statements.