

Treasurers Report to APCM 11 October 2020

I don't think this is the forum for going in to a lot of detail so I will spare you that bit of excitement!

I just want to begin with a brief review of the overall results for 2019. If you want the detail you will find the accounts and detailed reports on our website or there are copies available from Church.

The slide shows the overall results for the year. The General Fund I am very pleased to say ended with a surplus of nearly £3,600. Likewise the Church Centre made a surplus of over £3,700, down a little on earlier years but still healthy.

I would draw your attention to the level of reserves which we have at the end of last year. It is not all in cash – the General Fund for example includes the current value of our organ - but the overall position is reasonably sound. We had nearly £18,000 in the Church Centre fund although that has been depleted somewhat in the current year, which I will come on to in a moment. We also have £7,000 as a General Reserve to meet any emergency needs – for example work arising from the last quinquennial inspection, unexpected maintenance and so on. We have also money left in the Church Restoration and in the Pipe Organ fund as well - those are both restricted funds, that is the money has to be used for those purposes in general.

Perhaps of more relevance is what has happened over the past 9 months. The results to the end of September show that we have managed to achieve only a small deficit on the General Fund. However, unsurprisingly perhaps, we have lost money on the Church Centre operations.

A few comments then on the General Fund so far this year.

- The Parish Share has been paid in full so far this year – that is just over £5,000 per month. The Diocese was clearly very anxious about potential shortfall this year, and some parishes are certainly struggling with this and I think it is important for us to try to meet this obligation in support of others where we can afford to continue to do so.
- That has been possible through your generosity in your regular giving.
- Balancing the books so far has not been easy. Clearly there are some expenses which continue irrespective of activity – insurance, gas and electricity in terms of the fixed daily charges which still have to be paid, and there are expenses coming up which also have to be met – the annual PAT testing, lightning conductor check and so on so we have had to try to rein back on anything other than the essentials.
- As trustees, the PCC needs to ensure that is continued, certainly for the next quarter and perhaps longer. We cannot commit ourselves to expenditure when our income is constrained. We have currently no formal weekly collections, funerals, if they are at the crematorium bring no revenue to the Church, and obviously we have had no fund raising events.

Brief comments on the last two slides were also made.