

TREASURER'S REPORT FOR 2019

Introduction

Another year (2019) has passed and again we should look back and give thanks for God's blessings, however financially it proved to be another challenging year.

For 2019 the PCC approved a budget with an agreed loss of £10,454, budgeted income of £67,066 and budgeted expenditure of £77,520.

Thanks to the continued generosity of the congregation, the success of a number of fundraising events for our mission partners (away giving) and the successful nature of the High Ongar Community Christmas event, our income exceeded the budget, although it was still a decrease against 2018.

	2019*	2018	2017
Total income	£86,260	£89,511	£94,470
Total expenditure	£91,340	£90,691	£98,180
Surplus / loss	(£5,080)	(£1,180)	(£3,709)

Our cost base slightly increased during 2019 due to the cost of putting on the Community Christmas Event and an unexpectedly high gas bill due to learning how best to use the new boiler.

It is worth noting that we continue not to pay our full Parish Share but we do continue to maintain our Away Giving at 10% of income. This has been discussed at the PCC and will continue to be our supported position with the intention of increasing our Parish Share as and when possible.

2020 budget and the current situation

Regular income is forecast to continue to decrease, therefore the PCC has approved a budget for 2020, with budgeted income of £84,122 including a gift day in July and a budgeted expenditure of £83,350 which will lead to a small surplus of £773. These figures do not include income and expenses managed separately by the Friends of All Saints.

At the time of setting this budget we knew it would not be easy but we did not foresee the advent of Coronavirus. The subsequent Governmental measures taken to control the virus have had an impact on our finances, in particular our hall hire income and the timing of the Gift day, which is now due to be a "virtual event" in October. We are currently some £2,037 behind budget for the first seven months of 2020.

Thanks

As treasurer and on behalf of the PCC I would like to thank everybody who made donations to the Church. No matter how big or how small, regular or simply one-off, each donation helps support the functioning of our Church and they are all very gratefully received. Thanks to you all.

Acknowledgements

I would like to give a special thanks to Jo Saward without whom I wouldn't be able to complete my function as treasurer and the PCC as a whole who are very supportive of the finance function.

We continue to very grateful to John Coulthard, treasurer of Pilgrims Hall, for carrying out the independent examination of our accounts, as required by the Charities Commission, however I sadly note that it is likely that this will be his last year as independent examiner.

Prepared by Peter Garner – Treasurer

28th September 2020

[Financial Statement as approved by the independent examiner](#)

The following is a summary of income and expenditure for the year ended 31 December 2019

Receipts and Payments Accounts

	<i>Unrestrict ed Funds</i> £	<i>Designate d Funds</i> £	<i>Restricted Funds</i> £	TOTAL £
RECEIPTS				
Voluntary receipts:				
Planned giving	44,050	-	-	44,050
Collections at services	1,708	-	-	1,708
All other giving/donations	13,797	-	2,399	16,196
Gift Aid recovered	7,919	-	-	7,919
	67,473	-	2,399	69,872
Activities for generating funds	398	-	6,516	6,914
Investment income	108	-	694	803
Church Activities	8,575	97	-	8,671
Total receipts	76,554	97	9,609	86,260
PAYMENTS				
Church Activities:				
Diocesan parish contribution	49,002	-	-	49,002
Clergy and staffing costs	1,123	-	-	1,123
Church running expenses	14,706	-	10,577	25,283
Hall running costs	3,183	-	-	3,183
Mission giving and donations	-	6,590	4,008	10,598

	68,014	6,590	14,584	89,188
Costs of generating funds:	-	77	2,075	2,152
Total payments	68,014	6,667	16,659	91,340
Surplus/(deficit)	8,541	(6,570)	(7,050)	(5,080)
Transfers between funds	(918)	918	-	-
	7,623	(5,652)	(7,050)	(5,080)
Cash at bank and in hand at 1 January 2019	5,780	16,038	31,045	52,862
Cash at bank and in hand at 31 December 2019	13,403	10,385	23,995	47,783

*In 2019 the PCC agreed that we should change the manner in which the accounts are prepared for simplicity reasons, they are now prepared on a receipts and payments basis in line with the statutory requirements for church accounts, so there are no directly comparative figures against 2018.

Restricted and Designated funds summary

	Bal b/fwd	Receipts	Payments	Transfer	Bal c/fwd
Restricted Funds					
All Saints	29,306	1,831	9,999	-	21,138
Belfry	662	220	-	-	882
Youth Work	952	667	593	-	1,027
Give away	-	4,008	4,008	-	-
Community Christmas	-	2,883	2,060	-	823
Garden of Remembrance	125	-	-	-	125
	<u>31,045</u>	<u>9,609</u>	<u>16,659</u>	<u>-</u>	<u>23,995</u>

	Bal b/fwd	Receipts	Payments	Transfer	Bal c/fwd
Designated Funds					
Away giving 2018	6,430	-	6,430	-	-
Away giving 2019	7,727	-	160	(7,567)	-
Away giving 2020	-	-	-	7,567	7,567

Benevolent	865	-	-	-	865
Local Mission	864	-	-	-	864
Bible Notes	70	97	77	-	89
Men's breakfast	82	-	-	(82)	-
Equipment	-	-	-	1,000	1,000
	<u>16,038</u>	<u>97</u>	<u>6,667</u>	<u>918</u>	<u>10,385</u>