#### St Wilfrid's - Wilford Parish Church

### **Annual Finance Report 2020 (2021 APGM)**

The treasurer is responsible for the good stewardship of church finances in partnership with the Finance Group and the Parochial Church Council. Together we acknowledge with gratitude the gifts entrusted to our stewardship and seek to use those gifts to further God's purpose in Wilford, the local community and the world. The following information demonstrates how St Wilfrid's Church serves the local community and public benefit.

At the end of each year the Finance Group meet and set budgets based on forecast income/expenditure levels. The figures agreed are based on current income and expenditure with consideration for trends over the previous three to five years. We also consider known and potential changes in the year ahead.

The accounts presented here have not yet been independently examined and signed as accurate.

At the end of 2019 the finance group, with support of the PCC, set a deficit budget for 2020 (£7600) in order to once again meet the full parish share rather than commit to just 65% of our general giving. The amount of Parish Share allocated by the Deanery was initially £62,250 but because of an underpayment of parish share by our neighbour churches, the amount was increased to £64,620, and the PCC decided to meet the new request. This is the highest amount of parish share St Wilfrid's church has ever paid.

As we now know the budget set had not taken into consideration the impact of Covid-19 which meant income, such as envelopes and loose change, were not collected but on the other hand many expenses were lower too. The net effect was almost neutral.

The income trend for 2019 indicated giving in 2020 would continue to fall. The expected figure was £76,500 (£80,166 in 2019). In fact, the final giving figure was £72,835 which reflects the loss of the loose giving and envelopes. The direct giving was as expected. Therefore, if we had continued to meet in church the giving would most likely have been equal to 2019. Another positive is that the gifts to church were £6030 when we budgeted for £2000. This meant the final income for 2020 was equal to that set in the budget set at the end of 2019, £83,217.

The expenditure for 2020 was expected to be £91,270 and was actually £97,309. This figure included a final parish share payment for 2019 paid early in 2020 of £9711 so the true expenditure for 2020 was £87,598. It was less than the income by £4381 and that overspend came from the reserves we had.

We finished the year 2020 with reserves of approximately £14,800.

Clearly as we entered 2021 there are some serious financial matters and uncertainties to be considered. The finances must be carefully managed until uncertainties are stabilised.

#### **FINANCE GROUP 2020**

Members 2020 : Peter Brown - Wendy Cranefield - Eddie Mason - Gary Evans - Ian Baker - Paul Wicks - Rose Brown - Giving Secretary - Helen Lander - Independent Examiner - Mike Polkinhorne

2020	Ref	I&E Budget 2020 £	Current Year 2020 £
Income			
Church members	A110	£60,800	£56,868
Income generating activities	A120	£4,000	£2,297
Grants and legacies	A130	£2,850	£6,834
Gift aid	A140	£16,000	£16,767
Bank interest	A150	£20	£20
Insurance	A161	£0	£0
Other income	A160	£0	£431
		500.500	
	<b>Total Income</b>	£83,670	£83,217
Expenditure			
Salaries	A300	£0	£0
Church work and services	A400	£6,150	£2,539
Office costs	A410	£3,500	£6,018
Training	A420	£450	£0
Building running costs	A430	£10,750	£11,395
Other costs	A440	£0	£0
Tot	al Expenditure	£20,850	£19,953
Income generating activities	A450	£2,000	£140
Mission donations	A460	£3,800	£2,247
Discretionary fund	A470	£0	£0
Parish share	A480	£62,250	£74,436
Quarterly Fees	A481	102,230	£533
•	ıl Expenditure	£88,900	£97,309
Surplus/(Deficit) before	zapenaitait	200,500	237,303
contribution		£5,230	£14,092

# Wilford Church Financial Summary PCC Statement

Confidential	2020 F	2019 £
Income		
Church members	56,868	60.634
Income generating activities	2,297	60,634 4,378
Gifts and legacies	6,030	11,301
Youth work	804	11,301
Gift aid	16,767	15,154
Bank interest	22	29
Insurance	. 0	0
Other income	431	15
Total Income	83,219	91,511
Expenditure		
Salaries	0	0
Church work and services	2,539	8,979
Office costs	5,148	3,146
Training	0	1,000
Building running costs	11,395	26,380
Other costs	55	909
Total running costs	19,137	40,414
Income generating activities	140	4,452
Mission donations	2,247	3,052
Discretionary fund	0	0,032
Parish share	74,969	48,645
Total Expenditure	96,493	96,564
Surplus/(Deficit)	(13,275)	(5,052)
Opening reserves	28,043	33,095
Closing balance	14,768	28,043
Reserves		
General	14,768	27,467
Specific	0	575
Total reserves	14,768	28,043
Held as		
Bank account	13,921	27,142
Cash in hand	.25	79
Deposit account	823	821
Total funds	14,768	28,043



## Independent examiner's report on the accounts

**Section A** 

Independent Examiner's Report

Report to the trustees/ members of

St Wilfrid's Parish Church, Wilford

On accounts for the year ended

31st December 2020 Charity no (if any) 113 2451

Set out on pages

2&3

Comment of the state of the sta

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM// / / / / / / .

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:	M T Polkinghorne	Date:	<sup>29th</sup> August 2021
Name:	Michael James Polkinghorne		To the second se
Relevant professional qualification(s) or body (if any):	ICAEW		

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