

St Wilfrid's - Wilford Parish Church

Annual Treasurer's Report 2018 (2019 AGM)

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 are not the final version, the independent examination has not been completed yet, but they should not change much.

At the end of 2017 the finance group, with support of the PCC, set a budget for 2018 with an overspend of -£4060, and repeated our commitment to give 65% of unrestricted income to Deanery parish share. The amount of Parish Share set by the PCC was £43,500. This was below the amount the diocese allocated to us (£65,244). The income for 2017 indicated a dramatic reduction in giving (by about £10,000) due to an anomaly in the spreadsheet. In early 2018 we discovered the anomaly and realised we would receive more giving and be able to give more to parish share. We gave £55,000, our highest amount ever, despite the congregational giving being the same as 2017 and the equal lowest since 2013 and 2009 before that.

The total expenditure for 2018 was approximately £4,000 more than forecast but parish share was increased by £11,500 so, in fact, we spent less than expected. Less, or similar amounts, were spent to run church operations on a day to day basis in many areas other than maintenance costs. Extra money had to be spent on maintenance to pay for work on the bell tower, the office and heating repairs.

Direct giving fell by approximately £2000 but loose and envelope giving rose by the same amount. We were fortunate to receive a few gifts and to have a good year with gift aid (no gift aid was claimed in 2017 so we claimed double in 2018 hence the unusually high amount of £34,842). The total final income was £121,601 and so £13,330 above expenditure.

We finished the year 2017 with reserves of £18,650 and therefore expect to finish 2018 with about £31,980. At least £10,000 of this was from the organ insurance and was considered money held for a legacy spend, and £10,000 from a donation to match the insurance for a similar purpose. Therefore during 2018 the PCC decided to re surface the car park and allocated nearly £14,000 to make the area safer for all. An improvement that should benefit the congregation and community for many years to come.

FINANCE GROUP 2018

Members 2018 : Peter Brown – Wendy Cranefield – Eddie Mason – Gary Evans – Phil Marsh – Ian Baker – Paul Wicks – Rose Brown – Rob Baxter

Giving Secretary – Helen Lander

Independent Examiner – Mike Polkinhorne

Wilford Church

Financial Summary

PCC Statement

Confidential

2018
£

2017
£

Income

Church members	65,886	66,273
Income generating activities	10,702	9,093
Grants and legacies	6,209	10,904
Transfer from Holiday Club		
Gift aid	34,842	0
Bank interest	16	12
Insurance	0	0
Other income	1,664	392
Total Income	119,320	86,674

Expenditure

Salaries	3,075	1,746
Church work and services	6,994	7,368
Office costs	6,784	5,797
Training	1,679	618
Building running costs	23,077	16,299
Other costs	48	1,433
Total running costs	41,657	33,261

Income generating activities	3,626	5,196
Mission donations	4,572	2,352
Discretionary fund	21	1,170
Parish share	55,000	54,405

Total Expenditure	104,875	96,385
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Surplus/ (Deficit)	14,444	(9,711)
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Opening reserves	18,651	28,362
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Closing balance	33,095	18,651
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Reserves

General	32,520	18,075
Specific	575	575
Total reserves	33,095	18,651

Held as

Bank account	31,878	17,079
Cash in hand	399	756
Deposit account	818	816
Total funds	33,095	18,651

**Independent
examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:



Date:

2nd September
2018

Name:

Michael James Polkinghorne

**Relevant professional
qualification(s) or body
(if any):**

ACA (ICAEW)

Address:

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West Bridgford

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