

Preliminary Financial results

Colin Bird – 11th January 2017

The 2016 books are now closed. The results are subject to review by the Finance Committee and to Independent Examination. This report gives the highlights so far.

The major challenge in 2016 was to finance the repair of the Vestry roof. The special appeal raised £19,450 with Gift Aid and we received a grant from the Listed Places of Worship scheme of £3,912 – a total of £23,362. Together these nearly covered the total cost of £24,373.

This was a good result in itself, but we also had to carry out an asbestos survey of the whole church (£2,250), we removed the pews (£1,369) and the routine items of repair (boilers, lights, plumbing) cost a further £2,823.

The Fabric Fund now has just over £18,000 in it, which is much better than we thought it might be earlier in 2016, but is not enough to handle any significant works to the church building. The Quinquennial report is due to be finalised in a couple of weeks or so and we hope there will be nothing major in its recommendations.

On the day-to-day operation of the church, we have a deficit of around £3,000 for the year.

Our total income was £104,000 against last year £112,000 (a decline of 7%). This is disappointing, especially as event income exceeded budget through the Wreath festival and a number of Diocesan services. The main reasons were a fall in giving (planned and in the plate) of £2,200 and a fall in donations to the general funds of nearly £4,000 over 2015.

Expenditure was £107,000, an increase of 1.3% over 2015 – helped by another warm year with our heating costs holding steady at around £8,000. This is 40% less than 2 years ago and I cannot help thinking that we are

on borrowed time as regards the cost of heating the church.

General Funds stand at £34,000, so we have time to address how to increase our income.

The Music Development Fund broke even over the year. Net income (principally Soundbites) was £7,100; the contribution to the PCC General fund was £3,000 with £4,100 paid out in grants. The Fund stands at just under £11,000.

The Organ Fund hasn't moved over the year and stands at £7,500.

The Memorial Fund received a Gift Aided donation of £10,000 during 2016. With Gift Aid we received £12,500 and the Fund purchased the new tables and chairs for the church. The Fund stands at a healthy £42,800.

ALL SAINTS WREATH FESTIVAL 25/27 NOVEMBER 2016 SUMMARY	
	£
<u>Air Ambulance</u>	
Wreaths/donations for AA	<u>£755.30</u>
<u>All Saints</u>	
Refreshments	745.25
Christmas cards	179.00
Daily raffle	436.05
Tombola	132.26
Cake raffle	88.00
Cakes and produce	304.45
Books	33.10
Vintage	250.20
Marilyn Taylor cards	35.00
Leah Pybus Willow baskets	25.00
Aschiana	20.00
Donations	187.54
Craft	106.70
Wreath sales	72.00
Sundry expenses	-105.77
Total	<u>£2,508.78</u>