

Treasurer's Report to the PCC Year Ended 31st December 2021

Financial Review

Our expenditure for 2021 was £60,568 and our receipts as £61,231. The receipts include a £10,000 transfer from the CCLA deposit account, which was necessary to manage our cash flow through the year. Our unrestricted general fund loss was £7,000. We paid out £3,350 on the Haldon Team Community administration and operation of a Team photocopier at St John the Baptist.

The success of our fund raising for the church, building and roof funds through the Harvest Appeal and other activities, including a raffle for a donated painting of the church by a local artist, raised £10,800. This helped balance our operating deficit and reduced the overall impact on our Financial Assets of the operating loss. The end of year valuation of our investment account has contributed £6,500 to our overall asset statement. Regular Giving held firm and the return of Wedding and funeral fees following the relaxations in the management of Covid 19, made an important contribution. We have managed down our Church running costs to £10,270.

Our financial figures are reviewed at each PCC meeting. Essentially in 2021, we required about £1,025 per week to cover our costs. Our weekly giving was about £220 per week less than the need. This is a small improvement on 2020.

The common fund assessment or parish share at £33,354 in 2022 is similar to our contribution in 2021 and is based on the band A per capita figure of £620.24 or £11.30 per week. Our assessment uses a participant number of 57. Members need to continue reviewing their level of offering. We are now registered in the Parish Giving scheme, which enables annual increases in line with inflation.

The 100 Club had a successful year and contributed £1,430 to our roof fund. The roof renewal project has continued to attract donations and the fund now stands at £43,500 and to date we have paid a further £8,000 towards fees and development costs. We were unsuccessful in our application for a grant from the National Heritage Lottery Fund.

In 2018, the PCC transferred £30,000 into the CBF Church of England Investment Fund with a view to this being left in reserve for more than five years. The remainder of our funds are largely available at short notice from our CCLA C of E, Deposit account and these were used in 2021 to manage our cash flow. This transfer will probably provide sufficient funds in our current account to help us through 2022.

The Treasurer has values greatly the help and support of the Assistant Treasurer. It is a team effort.

Reserves Policy

The PCC continues to maintain an Emergency Fund of £10,000. The monies held in the Tower fund and Building Maintenance fund will not go far in addressing the priority requirements likely to be identified in the next Quinquennial Inspection report, due later this year.