

Financial Report the the APCM 4th May 2021

Our actual Income for 2020 was £18,000 less that 2019. However a generous Covid grant of £10,350 from the local authority has meant the actual decrease in income was around £8,000. Our biggest outlay as always is the Parish Share. It is right that we contribute, and cover if possible, the expenses incurred by having a minister in our diocese as our minimum contribution. However the reality is our level of income does not always mean this is possible.

The Parish Share

CCMH Parish Share request was for 2020 £66,105. The PCC (before Covid) had agreed this figure was unreasonable and had decided to pay £50,000 - this being considered to be a more realistic figure given our financial situation and the desire to fully cover the expenses of our church minister. However once we realised how Covid would impact our finances we reduced our commitment to £32,000 although by the end of the year had slightly exceeded that and our Parish Share for 2020 was £34,083. The way forward with regard to the Parish Share will be guided by the following which was adopted, after much discussion and heart searching, by the PCC On Monday, 13 January 2020:

Diocese Financial Support (Parish Share)

1. Christ Church Moreton Hall is committed to paying a fair contribution as part of their support for the diocese.
2. Christ Church Moreton Hall has been forced to opt out of the annual system for allocation of Parish Share. The level of support will be decided by Christ Church Moreton Hall PCC.
3. Christ Church Moreton Hall cannot accept liability to pay amounts allocated to them by the diocese in the form of the Parish Share.
4. Reasonable financial support of the diocese will be included in the annual budget as recommended by the treasurer and agreed by the PCC.
5. Christ Church Moreton Hall's diocesan support will be determined by the following criteria:
 - a. Funds available to Christ Church Moreton Hall PCC.
 - b. Annual running cost including budgeting for long-term maintenance.
 - c. Maintaining our reserve fund at a level to be decided by the PCC.
 - d. Fulfilling our mission to work in our locality.
 - e. Tithing 10% of our donated income to good causes as recommended by the Blessings Committee and sanctioned by the PCC.
 - f. Always being mindful that we are an Ecumenical Church.
 - g. Support for the diocese (previously known as the Parish Share). This support will not be influenced by previous (or future) Parish Share requests. Consideration will include:
 - i. Costs of clergy
 - ii. Safeguarding support
 - iii. Training
 - iv. Wider mission
 - v. Administration costs

The financial support decided upon may be higher or lower than the amount which might have been requested by the diocese.

Financial reserves

At the beginning of 2020 our financial reserves were too low but I am happy to report by the end of 2020 our reserve fund had risen to £15,000 with an additional £3,000 towards additional building maintenance in 2022. Further the PCC decided to save 10% of income throughout 2021 towards essential repairs that need to be carried out on the building during 2022.

Main expenses

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|-----------------------|--|
| Parish Share: | £34,083 (down from £56,400 in 2019) |
| Blessing Fund: | £4170 (down from £4,339 in 2019) |
| Premises Maintenance: | £7,033 (increased from £5554 in 2019) |
| Utilities: | £3,363 (increased from £2,94.23 in 2019) |

Income

| | |
|---------------------|--|
| Total Covid Grant: | £10,350 |
| Donations: | £853 (down from £4,472 in 2019) |
| Hall Hire: | £2,305 (down from £8,327 in 2019) |
| Plate/envelopes: | £3,827 (down from £11,690 in 2019) |
| Standing Orders: | £31,129 (an increase from 2019 £34,166 - this was due to some envelope givers switching to paying by cheque) |
| Gift Aid Recovered: | £11,324 (down from £12,594 in 2019) |

The PCC have agreed a budget for 2021:

Total Income: £49,931 (donations, hall hire, plates/envelopes, standing orders and gift aid tax recovered)

Total expenditure: £43,543 (Blessings fund, diocesan support, premises maintenance, utilities)

The 2020 accounts are currently being audited and will be made available once that is completed. If anyone would like a copy of my report please let me know although I will make it available on the website after this evening's meeting.

Colleen Hart
Treasurer
04/05/2021