

St. Swithun's Bathford

Finance report for PCC meeting 14th September 2020

1. Introduction

The report sets out includes a draft financial summary for the period from 1st January to 31 August 2020. This covers the period of major restrictions due to the 'lockdown' and also the first few weeks following a limited return to worship in church.

2. Summary receipts and payments 1st January to 31 August 2020

The table below shows the outturn for the first eight months of the year. A pro-rata of the approved budget is given for comparison.

Receipts		£	£	Budget
	Planned Giving	45349		44800
	Collections	1860		4000
	Income tax recovered	13118		13163
	Interest	264		2333
	Other	1854		1737
	Total Receipts		62445	66033
Payments				
	Parish Share	40108		40166
	Salaries	8187		10000
	Clergy exps	319		733
	Mission	2740		5866
	Children and youth	236		500
	Insurance	1372		1400
	General Admin	1048		1167
	Services	227		1000
	Music	583		1000
	Heat and light	2792		3333
	Visiting Minister	0		150
	Other	71		333
	Maintenance etc	1291		1619
	Total Payments		58974	67267
	Surplus/(Deficit)		3471	(1234)

Whilst at first sight the overall position is encouraging we have, in addition, had the following one off items occur:

Surplus as above	£ 3471
New photocopier/printer	(2600)
Investment with Church Desk	(3000). Three year licence.
Legacy Received (Dawn Hoyle).	5000

Overall surplus	2871 =====

Whilst this still shows a surplus if we remove the legacy we are in deficit by £2129.

The following are worthy of note:

- a) Planned giving is broadly in line with plan. A number of envelope givers have transferred to standing order.
- b) Collections is cash on the plate and other non recurring gifts. These are much lower than expected due largely to the suspension of services
- c) Other includes some £80 for lettings when the Parish Hall was out of action and also £1774 for funerals.
- d) Interest has yet to incorporate the income from our investments which I expect to be some £1580. Total interest will then be below plan but reflects the market at the moment.
- e) Energy costs reflect the winter usage but also benefit from the church being closed from the end of March-heating is usually turned off from May 1st.
- f) Salaries have been subsidised whilst Zoe was furloughed. She is now back 'full time'
- g) Our 'mission' giving is behind plan but we normally aim for a catch up in the autumn. I will continue to meet the agreed schedule as funds allow.

The PCC are invited to note the current position

2. Stewardship secretary

As you will all know Peter Staples , who has acted as stewardship secretary for many years, has moved away from Bathford. He has briefed me on the current position and I have all the documentation. I have agreed to 'hold the fort' temporarily but we need to find a successor to undertake this role.

The PCC are asked to identify a new stewardship secretary

3. Energy provision –heating/ lighting

We have previously expressed concern over the mounting cost of energy. Following investigation and in consultation with the standing committee we have changed our energy supplier to the one recommended through the diocesan 'parish -buying' links. The quotations based on the usage over the last couple of years suggested a saving of some £1000 per annum . We wait and see !!

In addition , but much more seriously , the gas boiler has been 'condemned ' as unserviceable following a routine service in August. The gas supply is now switched off until a replacement solution is found. There are full guidelines issued by the Church of England about examining various options to ensure the most suitable eco-friendly/cost efficient solution is found.

I have spoken with Mark and suggested that small working group be established to recommend a way forward. Mark, Martin W ,Michelle W, Martin Goodhand plus me have agreed to join such a group were the PCC minded.

PCC to note the position and approve the formation of a working party(as set out above) to examine the heating options and report back to the PCC with recommendations.

4. Banking arrangements

Since the last meeting I have updated the mandate as we agreed. In so doing our on-line capability was cancelled as it had been registered in a name which was removed. Anyway after a long and protracted process our online provision is up and running again! As some further information was required I have yet to add Zoe to the mandate. This will happen shortly. Once done I will then be able to apply for the debit card.

PCC asked to note the progress

**Michael Gilbert
Treasurer
17th September 2020**