

# **Accounts Summary for 2019**

## **APCM**

Overview of Church Finances

# Independent Examination

- Accounts prepared by Robert Hall.
- They have been independently examined by  
Martin Freeman - accountant

# APCM Report

- The APCM Report contains the official report which has been submitted to B&W
- It is produced in line with statutory requirements and not just finance
- Please read it – though some financials are in small print!

# APCM Financial Annexes

- Annex 1            General Account – Receipts
- Annex 2            General Account – Payments
- Annex 3            Restricted Funds (St John's)
- Annex 4            Fees Account
- Annex 5            Benefice Account
- Annex 6            Parish Magazine
- Annex 7            Milborne Wick Mission Church

# 2019 Funds Movement Summary

Receipts minus Payments in the year

- General Funds **£11,087** [ £3,323 - 2018]
- General Funds **£1,330** net of Extraordinary Receipts
- Restricted Funds **£ 870** [ £3,519 – 2018]

# Exceptional Receipts

- £2,000 - Special Appeal for Computer Equipment – including Gift Aid
- £330 - Churches Together
- £500 - Parish Magazine
- £1,000 - Memorial Donation
- £5,638 - 2<sup>nd</sup> Tax Refund : Apr-Oct
- **£9,468 Total Net of Expenditure**

# Restoration Fund

- Primary income source is from Gift Day
  - 2019 Gift Day - £8,100 (£7,100 in 2018)
  - Plus £3,000 tax refunds for 2018 and 2019
- Restoration expenditure £11,000
- Three donors gave 52% on the gifts

# General Fund

| General             | 2019       | 2018       |
|---------------------|------------|------------|
| Receipts            | £85,647    | £77,909    |
| General Payments    | £ (69,026) | £ (64,246) |
| Transfers           | £ (5,534)  | £ (10,339) |
| Receipts - Payments | £11,087    | £3,324     |

- Transfers are the received ZAFF monies being passed to Charity & Mission account for disbursement
- All of the wedding & funeral statutory fees are now paid from the new separate Fees Account

# General Receipts

|                                     | 2019           | 2018           |  |
|-------------------------------------|----------------|----------------|--|
| <b>Voluntary Receipts</b>           | £47,543        | £41,589        | Stewardship, Collections & Gift Aid rebate ( two claims) |
| <b>Other Voluntary</b>              | £15,440        | £16,798        | Yellow envelopes & charitable                            |
| <b>Special &amp; Memorial</b>       | £3,830         |                |  |
| <b>Fund Raising</b>                 | £7,799         | £6,030         | Events + SAD + Votives & Pubs                            |
| <b>Receipts – Church activities</b> | £9,226         | £11,963        | Including fees disbursement, Parish Share, heating       |
| <b>Income &amp; Dividends</b>       | £1,809         | £1,528         |  |
| <b>Total</b>                        | <b>£85,647</b> | <b>£77,908</b> |  |

# Receipts

- Unpredictable cash and yellow envelope giving up 10%
- No increase in planned giving, which is again falling in real terms
- Slight increase in wedding and funeral fees

## General Payments

|                           | 2019           | 2018           |                                |
|---------------------------|----------------|----------------|--------------------------------|
| PARISH SHARE              | £42,732        | £40,155        | Inc Wick & Goathill            |
| CHARITY & MISSION         | £3,600         | £3,600         | PCC Gift                       |
| UTILITIES & RUNNING COSTS | £7,166         | £5,999         |                                |
| CHURCH SERVICE COSTS      | £817           | £829           |                                |
| ST JOHN'S COTTAGE         | £2,524         | £2,446         |                                |
| BENEFICE COST SHARE       | £3,964         | £3,615         |                                |
| CHURCH STAFF              | £5,095         | £4,935         | Verger & Organists + others    |
| FEES DISBURSEMENT         | £967           | £740           |                                |
| SUNDRY                    | £707           | £836           | Subs & organisation membership |
| FLOWERS                   | 0              | 0              |                                |
| EVENTS - FUNDRAISING      | £489           | £591           |                                |
| BANK CHARGES              | £336           | £351           |                                |
| AUDIT COSTS               | £150           |                |                                |
| SPECIAL EXPENDITURE       | £478           |                | Computer & software            |
| TRANSFERS                 | £5,534         | £10,339        |                                |
| <b>TOTAL PAYMENTS</b>     | <b>£74,560</b> | <b>£74,585</b> |                                |

# Fees

| --                   | 2019   |  | 2018   |
|----------------------|--------|--|--------|
| DBF                  | £2,233 |  | £3,410 |
| Deputising Ministers | £90    |  | £415   |
| PCC                  | £2,744 |  | £2,476 |
| Others               | £967   |  | £740   |
| Heating              | £350   |  | £225   |
| Other PCCs           | £284   |  |        |
| Total                | £6,668 |  | £7,266 |

# Church Running Costs

|                                  | Total          | Per Month     | Per Week      |
|----------------------------------|----------------|---------------|---------------|
| General Payments                 | £63,535        |               |               |
| Less transfers and disbursements | £967           |               |               |
| <b>Cost of Mission</b>           | <b>£62,568</b> | <b>£5,214</b> | <b>£1,203</b> |
|                                  |                |               |               |
|                                  |                |               |               |

# Running Cost Increase Factors

- £2,600 Increase of Parish Share of +5.7%  
2018-19
- £1,200 Increased Gas & Electricity direct debit payments as infants on new supply contracts.
- Includes £500 of 'Special Expenditure'

# Events

- Many thanks to the events committee for their hard work in raising essential funds

# General Fund Events results

|      | <b>2019 Events</b>           | <b>Net</b> |
|------|------------------------------|------------|
| Feb  | Marmalade Festival - Wrights | £320       |
| Apr  | Opera Refreshments           | £146       |
| Jun  | Cream Teas at Village Fete   | £255       |
| Jul  | Church Fete & Summer Draw    | £3,085     |
| Jun  | Sherborne Singers            | £229       |
| Nov  | Quiz Night                   | £714       |
| Dec  | Christmas Tree Festival      | £336       |
| 2019 | EVENTS TOTAL                 | £5,085     |
| 2018 | EVENTS TOTAL                 | £4,216     |
|      |                              |            |
| 2019 | Sponsor a date               | £1,993     |
| 2018 | Sponsor a date               | £1,050     |

# Restoration / Fabric Fund

|             | 2019           | 2018           |
|-------------|----------------|----------------|
| Income      | £11,538        | <i>£8,902</i>  |
| Expenditure | £10,998        | <i>£4,943</i>  |
| Movement    | £540           | <i>£3,959</i>  |
| Total Fund  | <b>£50,338</b> | <i>£49,798</i> |

# **Expenditure**

- **Stone Conservation – Phase 1**
  - **South Buttress**
  - **Stone skirting on north side**
  - **Boiler House steps & paving**
  - **Internal floor repairs**
  - **Flashing & Pointing on North Aisle Roof & Tower**

# Bells Fund

- **Total fund** **£1,656**
- **Receipts** **£176**
- **Payments** **£140**
- **Reserved for possible purchase of a 'Sanctus Bell'**
- **£140 Payment for Grab Rails**

# Flowers

|                      | 2019   | 2018 |
|----------------------|--------|------|
| Receipts from Donors | £586   | £463 |
| Cost of Flowers      | £277   | £525 |
| Net Cost of Flowers  | (£309) | £62  |
|                      |        |      |

The flower fund ends the year with £352 in credit.

Generous gifts – despite no contributions from Catholics

Expenditure was significantly reduced by £277 compared with 2018.

# Assets & Liabilities – Cash Funds

|                   | Total 2019      | Total 2018      |
|-------------------|-----------------|-----------------|
| Bank – Main PCC   | £80,801         | £61,005         |
| Fees Account      | £5,488          | £2,394          |
| Benefice Ac       | £7,035          | £7,036          |
| CBF Deposit       | £83,781         | £94,732         |
| Petty Cash        | £187            | £168            |
| Sub-Total         | £177,291        | £165,334        |
| Charity & Mission | £1,694          | £3,925          |
| Magazine          | £6,121          | £6,323          |
| Wick              | £2,914          | £2,856          |
| <b>Total</b>      | <b>£188,020</b> | <b>£178,440</b> |
| Church House      | £7,248          | £5,601          |

# Benefice Cost Sharing Account

- **Costs have balance payment by receipts shared across the Benefice**
- **£ 5,573 costs distributed, up from £4,912 in 2018, when we had no parish secretary for part of the year**

# Shared Costs 2019

|                                     | <b>2019</b>   | <b>2018</b> | <b>2017</b>   |
|-------------------------------------|---------------|-------------|---------------|
| <b>Total Costs</b>                  | <b>£5,589</b> | £5,032      | <i>£5,559</i> |
| <b>1/3<sup>rd</sup> Secretarial</b> | <b>N/A</b>    | £394        | <i>£876</i>   |
| <b>Distributed Costs</b>            | <b>£5,573</b> | £4,912      | <i>£4,683</i> |
|                                     |               |             |               |
|                                     |               |             |               |

# Benefice Cost Share 2019

|  | 2019          | 2019         | 2018          | 2018         |
|--|---------------|--------------|---------------|--------------|
| <b>Milborne Port</b>                             | <b>£3,964</b> | <b>71.1%</b> | <i>£3,507</i> | <i>68.9%</i> |
| <b>Milborne Wick</b>                             | <b>£242</b>   | <b>4.3%</b>  | <i>£188</i>   | <i>4.2%</i>  |
| <b>Goathill</b>                                  | <b>£279</b>   | <b>5.0%</b>  | <i>£262</i>   | <i>5.8%</i>  |
| <b>Charlton<br/>Horethorne &amp;<br/>Stowell</b> | <b>£1,088</b> | <b>19.5%</b> | <i>£955</i>   | <i>21.1%</i> |
| <b>Total Recovery</b>                            | <b>£5,573</b> |              | <i>£4,912</i> |              |

# Parish Share - 2020

|       |               | 2020    | Members | 2019    | Members |
|-------|---------------|---------|---------|---------|---------|
| BC19A | Milborne Port | £40,135 | 77.7    | £38,062 | 76.3    |
| BC19B | Milborne Wick | £2,584  | 5.0     | £2,327  | 4.7     |
| BC19C | Goathill      | £2,407  | 5.0     | £2,675  | 5.0     |
|       | Total         | £45,126 |         | £43,064 |         |

- Based on adjusted average membership over 3 years
- Goathill remains Band F. Others remain Band E

# Aims & Challenges & Risks

- Impact of Covid-19 pandemic
- Significant further restoration work is required and has been undertaken in 2020
- Further phases of path replacement is required – West Door and North side and is awaiting partner funding by the Parish Council
- We miss the fellowship and contribution which the displaced Catholics congregation provided