

Finance Report for PCC 10 July 2013.

INFORMATION

1. June 2013 Results.

These show a year to date surplus of £257 compared with a budget loss of £5,420. So it is quite an achievement to arrive at the half year on break even. The month of June itself turned the year to date loss around and had loose collections of over £1,000 and at last the pledged giving went up! Also fees are more than double the budget. Expenditure is also below budget in most areas.

2. Share Count.

This has been completed under Doreen's expertise once again involving a really huge amount of work. The count total was 242 (up from 221 in 2012 and 212 in 2011). This will be used to assess our share for 2014. The share is based on a 3 year average, and this year 242 replaces 2010 count of 205. This means the average goes up from 212.6 to 225, an increase of 5.8%. So our category will remain at B-2. The draft Diocesan budget for 2014 is an increase of just under 1%. Taking these 2 factors into account our share could increase by £4,665 but of course it depends on other returns round the Diocese.

3. Collections.

We had a meeting with Jonathan about this after obtaining the views of the Finance Group. There is a wide variety of strongly held views and so it was decided not to pass the plate/bag round at any of the services. However it was agreed that the presence of the plate should be made more prominent and the offertory should be an integral part of our worship. There are also plans to make regular giving an easier process. These include the welcome pack to mention giving, review the display area at the back of church and to have a welcome card at the picnic. However the main thrust is to concentrate on 3 core areas for the autumn that will explain our mission clearly.

The situation will be kept under review.

4. 3 E'S Fund.

I understand that this currently stands at £13,500 including provision for gift aid receipts. There is still money to come in from fund raising events.

5. Children and Family Worker Fund.

The 5 year term has only 2 months to run and so I have started a system (shown on the monthly figures report) to calculate how many months of specific funding we have to finance our 2 year commitment we have agreed for Becky. Currently this shows we have funding for a further 18 months (any balance would have to come out of Mission funds.)

This will have an impact on our ability to pay Share in full, saving 2.5% and January 2014 may be the last time we can do this.

6.Church gas contract.

This 3 year contract with Eon expires in October 2013. I have negotiated through Business Advisory Service (agreed by Finance Group!) a 3 year contract with Gazprom that slightly reduces our costs, a situation I was not expecting. The price per Kwh is down from 3.56p to 3.116p, although the daily standing charge is up from 11.762p to 66p. With our annual usage at around 64,000Kwh, this saves around £90.

7. DECISIONS.

None!

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Michael Porter