

Treasurer's report for APCM 2021

Church Financial Year 2020

The accounts are presented in the usual format, with General, Designated and Restricted funds. The money in the General fund can be used for any purpose. Designated funds are those which have been set aside by the PCC for a particular purpose e.g. the Parish Hall. Restricted funds must only be used for the purpose for which the money was given e.g. Aquabox.

During 2020 we had a total income of £105,597 (compared with £129,059 in 2019) and expenditure of £150,524 (compared with £172,835 in 2019), giving us a deficit of £44,927 for the year 2020. This compares to a deficit of £43,776 in 2019.

As in previous years, the deficit was covered by a transfer from our St James's Place investment.

The negative impact of the pandemic, allowing for the increased online giving, reduced costs, reduced loose collections etc, would therefore seem to be far less significant than feared it might have been.

Although our church collections were down from £7,139 in 2019 to £1,578 in 2020, our donations (mainly online) increased from £5,322 to £10,639.

We also increased our contribution to the Diocese from £46,388 to £56,705 in 2020.

Our income from hall and church rental (and other activities) was significantly reduced in 2020 by just under £11,000.

During 2020, we gave a total £5,608 in charity donations to our Mission Partners and other charities that work in either the UK or abroad. Details of these donations are listed on page 9 of the accounts.

We have established a community support fund, using initially £1,250 of our charitable giving money. We have received additional donations to this fund totalling over £500 to date and given out £1,500. Adding in the funds in our Commonwealth Fund, we have a balance of just over £1,100 in this fund.

St James's Place Investment

For information, the SJP account stood at £247,591 as at 31/12/2019 and £204,557 as at 31/12/2020. This means that the investment earned virtually no interest in 2020, but on the other hand the investment didn't significantly lose money over the year. (It did go down in value at the start of the pandemic – in November, after withdrawing the £40,000, it stood at £192,782 - but recovered towards the end of 2020.) As at 13th April, the investment stood at £214,131.

To clarify the situation with regards to the use of our investments, transferring funds from an investment into a current account does not increase the income or reduce the expenditure, it just reduces the size of the investment. If we did not have the money to transfer from SJP, our current account would have run out of money and we wouldn't have been able to pay our bills.

Looking at the investment historically, we invested £260,000 from the sale of 37 Gloucester Road in April 2016, and the table below shows the balance of the investment at 31st December each year and the amount that was transferred into our general account during that year.

	2016	2017	2018	2019	2020
Investment	£266,585	£270,340	£257,025	£247,591	204,557
withdrawn		£12,000	£0	£35,000	£40,000

In summary, the investment capital has fallen by £45,869 since we started the investment, but we have withdrawn £87,000 since the start.

Support

I would especially like to thank Liz Waterman and Bill Holme for their continuing help and support with the regular counting and banking, to Jacky Robinson for her work as payroll clerk and parish hall treasurer, to Liz as treasurer for the Boys Brigade.

At the end of the year, the Boys Brigade company was closed and so the bank account is being closed and the balance (£279) transferred into the main church account, as agreed by the Boys Brigade headquarters.

Also at the end of 2020, Jacky Robinson stood down as Parish Hall Treasurer. Following discussions with the PCC, it was agreed that the hall finances will be integrated into the main church accounts, using specific accounting codes so that the cost of the hall can be identified, and at a suitable point the hall bank account will be closed. The PCC is very grateful for all the work that Jacky has done for the church and for the hall and I am personally grateful for her help with the transition and for the fact that she has agreed to continue in the role of payroll clerk.

The PCC continues to use a book-keeping service provided by the Diocese, which also maintains our Gift Aid records. This service costs £130 per month, including VAT, but it is working extremely well and definitely providing value for money.

Gift Aid & Planned Giving

In 2020 we had 49 donors who made at least 1 donation via the Planned Giving scheme for which Gift Aid could be claimed, with a further 14 donors, who were not eligible for a Gift Aid claim. (67 and 19 in 2019.) We were able to claim Gift Aid on over 80% on the money given by Standing Order or Envelope Planned Giving, receiving £12,252 in Gift Aid in total. (£11,968 in 2019.)

During lockdown, we obviously were not able to receive the envelopes from our envelope giving scheme but we are very grateful that we have now received almost all the accumulated envelopes from our givers. This income will obviously now have to be shown as income in 2021 rather than 2020, but that is just a minor administrative detail.

If you are a taxpayer but have not signed a Gift Aid declaration form, please talk to me. As long as you pay more Income Tax than the total of all your donations in a tax year, we can claim back the tax you paid, through the HMRC Gift Aid scheme.

If you have signed a Gift Aid declaration for Christ Church, it is important that you let us know as soon as possible if any details have changed. Again, please talk to me if this is the case.

Church Financial Year 2021

We are committed to give £53,627 to the Diocese, to support the clergy and other work of the Diocese (an increase of £1,200 on our 2020 contribution) and we are intending to give £6,258 to support charitable work.

I have also attached a PDF of the Finance Dashboard, produced by the Diocese, for Christ Church for the 10 years up to 2019, which gives some helpful indicators of our financial situation.

I think that it is fair to say that 2020 was a year like no other in our church's history, but I believe God has watched over us and that it is important to look at what we have achieved over the past year, despite the pandemic, as well as how much we've spent. We are called to be good stewards of what we have been given and as we move forward we must continue to be led by God's spirit and not just by our budget.

Michael Smith
Treasurer
(07778 848567)

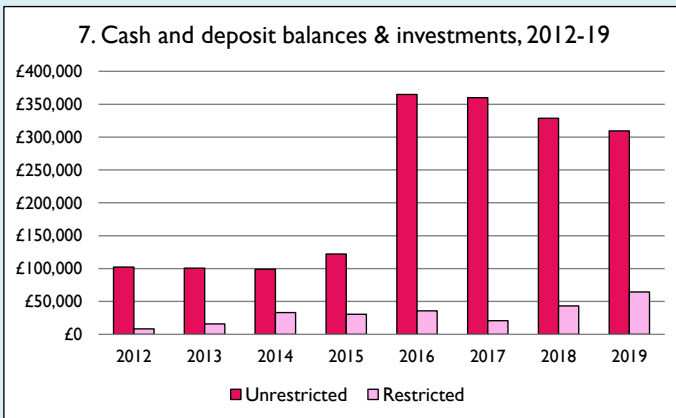
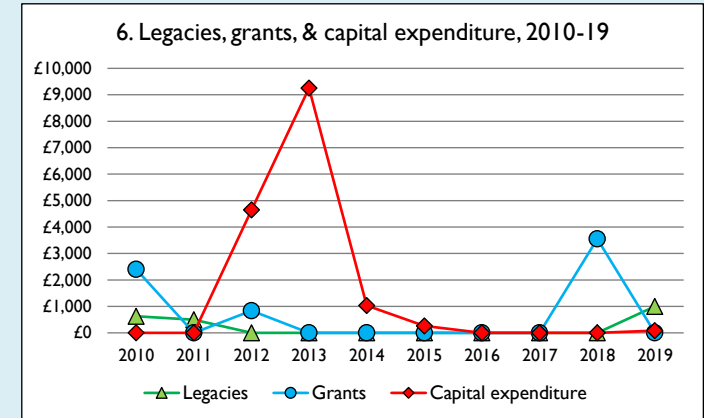
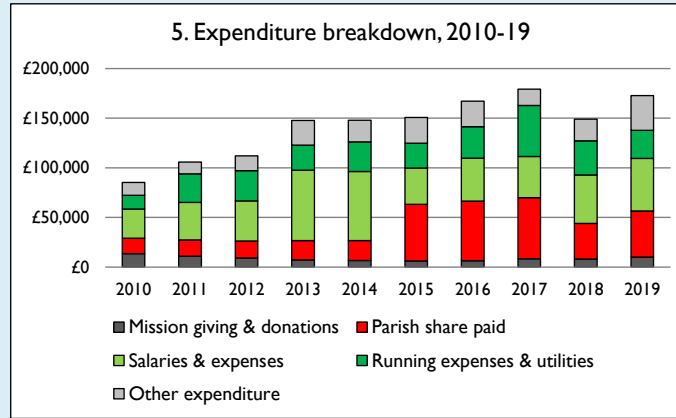
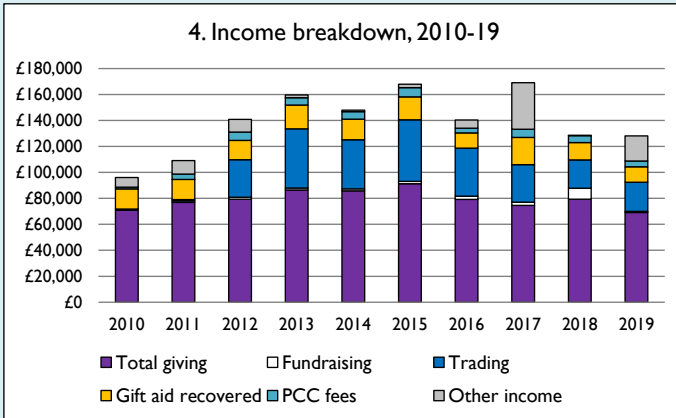
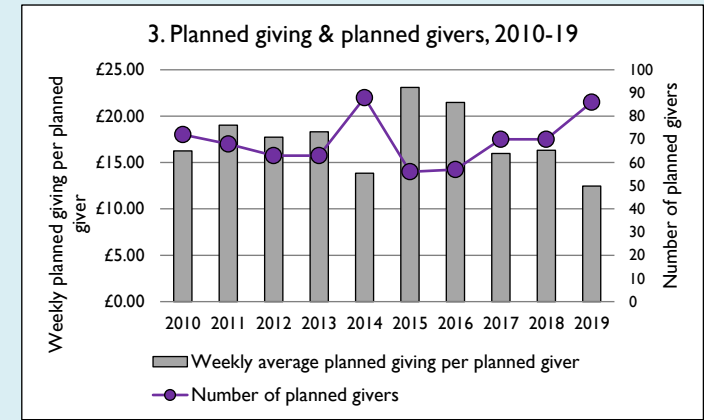
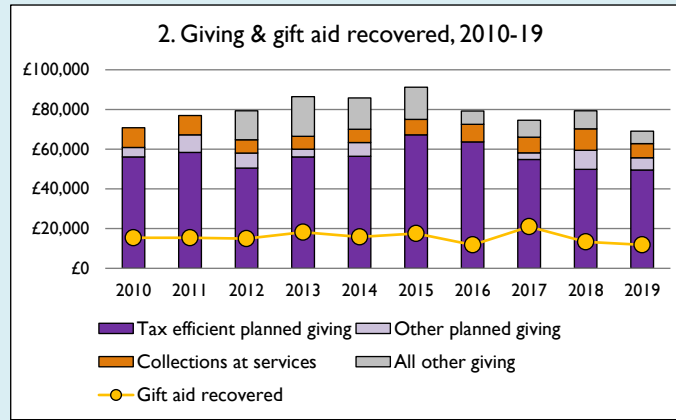
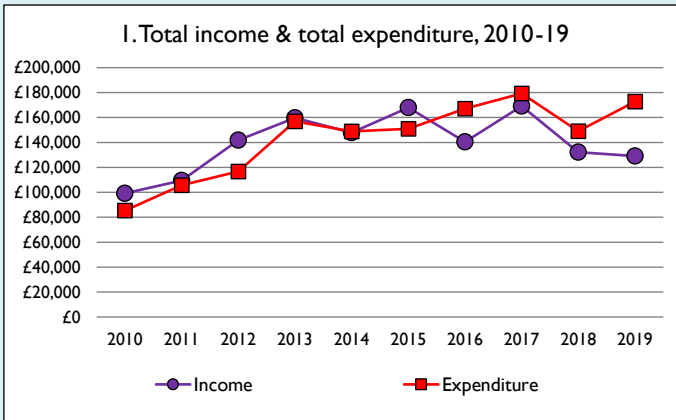
Appointment of independent examiner –

Any charity with a gross income in excess of £25,000 must have outside scrutiny of their accounts. In view of this, on behalf of the PCC, I would like to make the following proposal -

“The PCC has elected to subject the financial statements to independent examination and, therefore, propose Hedley Dunk accountants as independent examiner until the next APCM.”

Action – proposal to be voted on at APCM.

Finance dashboard for the parish of Dartford: Christ Church in the Deanery of DARTFORD



Weekly average planned giving per planned giver (2019)

Parish: £12.45
Diocese: £16.01

Notes & definitions

This dashboard contains figures as submitted by churches currently in the parish; gaps may be the result of missing returns.

Graph 2 shows a detailed breakdown of the **Total giving** figure in graph 4.

Graph 3: **Planned giving** = Tax efficient planned giving + Other planned giving; **Planned givers** = Tax efficient planned givers + Other planned givers.

Graph 4 shows income other than grants and legacies.

Graph 4: **Total giving** = Tax efficient planned giving + Other planned giving + Collections at services + All other giving, including Special Appeals.

Graph 4: **Other income** = Dividends, interest, income from property + Any other income.

Graph 5 shows expenditure other than capital expenditure.

Graph 5: **Other expenditure** = Fund-raising activities + Mission and evangelism costs + Cost of trading + Other expenses.

Graph 5: **Running expenses & utilities** also includes governance costs.

Graphs 1-6: Unrestricted and Restricted amounts have been combined.

For further definitions please see the guidance notes attached to the Return of Parish Finance:

<https://parishreturns.churchofengland.org/>

Number of churches in parish (2020): 1

Parish code: 310091

Variations from year to year may be the result of changes in the number of churches that submitted returns, or changes in parish/benefice structure.

Number of churches included in returns: 2010 1; 2011 1; 2012 1; 2013 1; 2014 1; 2015 1; 2016 1; 2017 1; 2018 1; 2019 1.

Produced by the Research and Statistics Unit, Church House, Great Smith Street, London SW1P 3AZ. Date of production: 21/9/20.

Every effort has been made to ensure that data are reliable. We would be grateful to be notified of any significant errors or omissions by email to statistics.unit@churchofengland.org



Follow us on Twitter:
@cofestats

