

TREASURER'S UPDATE 2018

When the PCC approved the budget for 2018 there were a number of unknown factors including the effects of the Vacancy and the costs of re-decorating and preparing the Vicarage. We also expected that works to the church stonework, roof and guttering previously identified as being needed, would be undertaken, but we did not have any estimates for the works when the budget was prepared.

Following the Vision Update in mid-2017 we were able to plan for the full benefit of this within our Planned Giving income in 2018. Indeed total Voluntary Income was up by £4,316, almost 10%, above budget, of which Planned Giving is the major part. As a result of this, and the amount claimed on a generous donation for a specific item of work currently in discussion, we were able to claim an extra £2,400 above budget of Gift Aid from the Government.

Jacqueline successfully applied for a £500 grant from the Diocese to help us start our very successful bi-monthly Messy Church.

Fund raising in the year was phenomenal and as a result of a lot of work and participation by many alongside the fun and fellowship enjoyed, we were able to raise a net £5,138 from a large variety of events.

The Leverton Hall made its usual donation of £2,500 to the PCC's day to day funds from its surplus of £4,948 (£1,000 of this covers utilities). The remaining Hall surplus is being held in the Hall's account to cover the costs of the refurbishment of the kitchen and Hall which we are currently progressing.

Overall, the PCC's general income was £73,394, £7,544 better than budgeted.

On the expenses side, we spent £71,964 this being £3,315 less than expected, mostly due to an underspend on major and minor repairs and people's generosity in not claiming full expenses relating to fund raising

and social events. The works to the roof, gutters and stonework will now take place in early 2019.

Outward Giving for 2018 (which is paid in 2019) amounts to £2,642 and is to be shared by Step by Step and Seeds for Development. Due to our higher than expected income, this is more than we planned.

As a result, the PCC's general fund had a small surplus of £1,430 at the year end.

Looking forward to 2019, we now know that the roof and gutter work will cost in excess of £12,500. In addition our Parish Share, paid to the Diocese, is increasing by £6,641 to £51,835 for the year as we transition to the Diocese's new scheme.

Including the works to the gutters and roof, the PCC is looking at a budgeted deficit of £22,630 for 2019, although we expect to cover the cost of the gutter and roof repairs from our historic fabric fund reserve. This will substantially, if not completely, exhaust this reserve.

We are all now able to benefit and enjoy the results of the interior refurbishment of the church. Hopefully the external works which will be taken care of this year will bring these major expenditures to a close for the time being and allow us to continue to serve the people of Wrecclesham and be at the heart of the community as we move forward under Jacqueline's inspirational leadership.

Pat Lapworth,

PCC Treasurer.