

Treasurers Report 2020 Accounts for the 2021 APCM

Accounts: The formal Annual Report and Accounts for 2020 were issued for PCC approval on 25 March 2021, they cover the Church Financial year, which runs from January to December 2020. These additional notes concentrate on St.Martin's Church funds and are intended to supplement the Financial Notes included in the main sections of the formal Annual Report. The formal report incorporates the finances of Well Hill and The Toddler Group. The format of the Report and Accounts is in line with the PCC Accountability Guidelines 5th edition, The Charities Act 2011, and the SORP 2015 regulations. (a copy is available). This Treasurers Report should be read in conjunction with the Statement of Financial Activities sheets, overview pages 10 & 11, Charity Donations sheet, page 12 and the Well Hill – Toddler Group pages 16 & 17 (in accrual format – extracted from the main accounts)

People: My thanks continue to be extended to Tony Vernon who acted as a very competent cashier for the earlier part of the year, until his retirement from the position. To Jim Rooke for handling the Gift Aid claims and to our sidesmen / Service Stewards for counting the collections each week earlier in the year. The PCC were pleased to appoint Di Lewis, who has generously offered her services, as our Independent Examiner, (I.E.) again this year.

On line Transactions: From Spring 2020, primarily due to Covid, our cash transactions reduced significantly with once monthly Banking. Fortunately over 90% of our regular donations were already received by regular Bank Transfers. We introduced 'one off' on line donations linked to our social media platforms and contactless donation facilities when our church was in use. Wherever possible electronic payments were introduced for most Bill Payments reducing the need for cheques.

Budget: The PCC set a budget each year, for the following year, at the November PCC meeting. Our budget is based upon trends from previous years, forecasts of future trends plus planned initiatives. Results for the income and expenditure are monitored against this budget by the PCC every quarter. (The budget, affected by Covid, are discussed on page 4 of the Annual Report)

Income: Ref p10. Our 'Normal' Income (which for this table includes regular restricted income but excludes special projects) reduced by 24% over 2019; £113.5k (2019) to £86.7k (2020). Our income from Weddings and funerals fell by £15k, legacies by £15k, room & Field lettings by £1k, Baptism donations by £1k, Fundraising events by £6k. We are particularly fortunate that so many of our regular donations are made by standing order and donations continued during lock down with a 2% increase. The launch of a special appeal raised an extra £12k. Thank you to all who have continued with and increased their financial support.

Giving: During 2020 the number of regular (planned) givers reduced by 2 to 47. In total 90% of the regular giving (excluding Charity Trust) was Gift Aided (GA) to St.Martin's which gives us an extra 25p in the £1. The 'one off' Blue Gift Aid envelopes and the GASDS schemes service income was reduced by £1k due to Covid restrictions.

Dividends and Interest: Following the trend of the previous 10 years, National Interest rates remained low for the whole year. Even with our increased restricted reserves bank interest produced a return of £816, up from £926 in 2019.

Expenditure: Ref: page 10, overall expenditure decreased by only 10% over 2019, £89.8k (2019) to £81.4k (2020). Much of our expenditure has fixed overheads which do not reduce as a result of locked church buildings. Several items of planned building and churchyard works were postponed to 2021.

Parish Pledge/Share: Is our major expenditure item, (you will see from page 10 that this now represents 60% of our normal expenditure) the PCC voted in November 2019 to maintain our share at the same level as our 2018 pledged amount of £51,468 (*excludes the Well Hill contribution of £2,627*). In November 2020 the PCC voted to further slightly reduce the amount of Parish Pledge to be offered during 2021 but to at least cover the costs of any replacement priest that may appointed following the retirement of our current priest, Revd. John Tranter. The amount requested / payable for 2022 will additionally depend upon how the share of the Benefice costs with St.Mary's and All Soul's is jointly proportioned.

Restoration and Quinquennial Works. There were no major works carried out during 2020. 2021 also sees a Quinquennial inspection which could reveal additional spending requirements, many of which can hopefully be funded from restricted reserves. It is still hoped to have a special appeal for the Church Spire works held over for 3 years.

Charitable Giving: Ref page 12. Our direct plus 3rd party facilitated charitable giving was only down by 1% over 2019, £8,191. (2019) to £8,107 (2020) – quite an achievement and in excess of our £6,141 targeted 10% of normal unrestricted income. The number of charities supported slightly reduced but Christian Aid continued to be our main supported charity.

Funds and Reserves: Ref. page 11. Our 'General' unrestricted funds at year end (*reserves not restricted to projects and special purposes*) fell by 2% to £57,005 of which 68% £38,725 are held in the Church Repair Fund (CRF) as 'designated' funds held on deposit by the Diocese for Quinquennial and major church maintenance works, this fund is credited from our general funds by £4,300 each year. By the end of 2020 we had three restricted funds, the Restoration Fund of £83,650 (for church repairs) – unchanged from 2019. A Churchyard Maintenance fund of £39,330 including burial donations showing an increase of £6.8k, (*this must be kept high to meet the long term maintenance demands.*). In addition we received a memorial donation for Church Spire/Bells of £10.3k. The bar chart p.11 shows fund reserves since 2013 and in particular how our Unrestricted General funds (lower section) have little changed are in the last 2 years are showing a declining trend. This is particularly worrying as it gives us only a small reserve should our normal income fall rapidly..

Bank Accounts:

Our Bankers continue to be HSBC; we hope we will be able to continue with free banking through 2021.

Barry Foale *Hon Treasurer*