

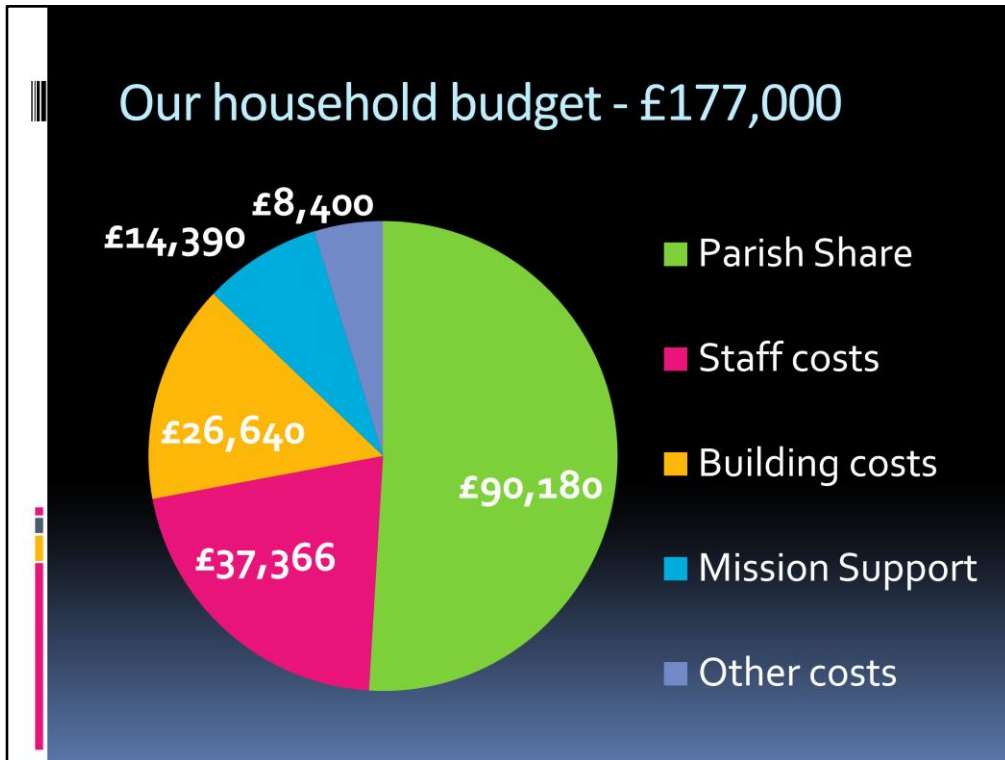


I wanted to share with you our financial position, looking back at last year and forward into this year.

Like all households we have to try to balance our books, with income at least equal to expenditure.

Last year, we had a deficit (more money going out than coming in) and we are currently projecting the same for this year – this isn't something which is sustainable, so something has to change

So what is our expenditure.....



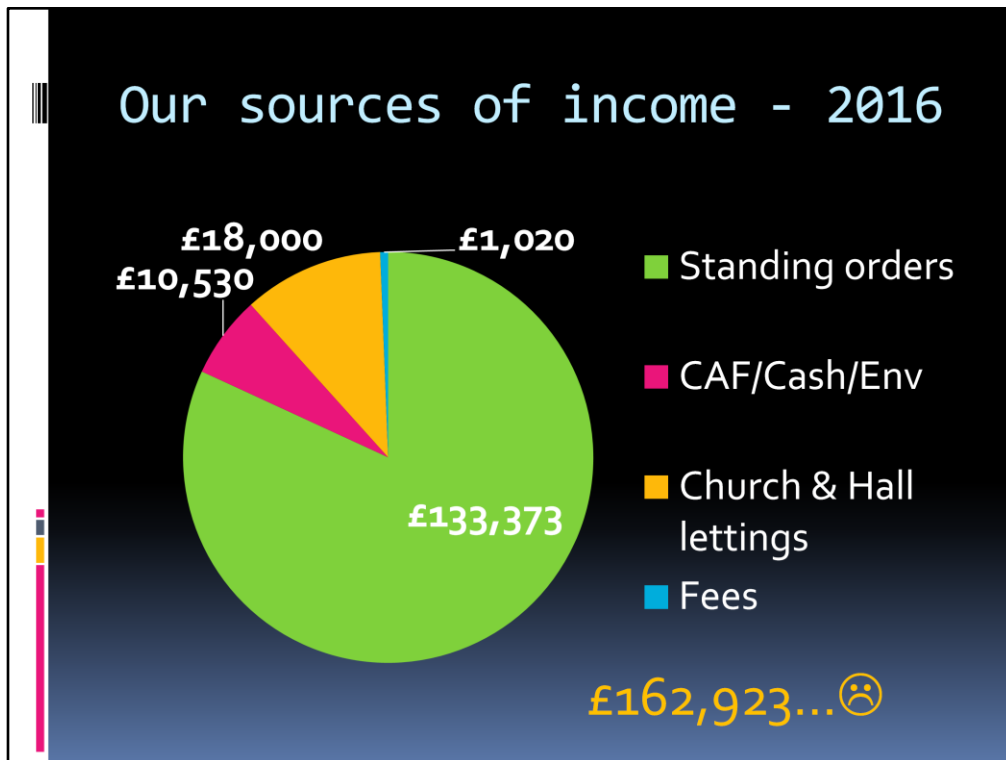
Our annual expenditure in 2016 is projected to be £177,000, excluding Playgroup, or £3,400 per week

Just over 50% (or £90,000) is agreed by the PCC as our Parish Share, paid to the Diocese of Bristol. Around 75% of Diocesan income is used to pay clergy salaries and housing, so we do not directly pay for Marcus and his house, a total cost, including housing and pensions, of about £50,000. So, we, as one of the wealthiest parishes around the Diocese, are a net contributor to support other parishes. This equates to £1,734 per week

Just over £37,000 is the cost of employing Kirsty (our Children’s, Youth, and Families Minister), Hannah (our Administrator), and Fran (our Music Co-ordinator, for 1 day/week). This equates to £718 per week

Over £26,000 is the total cost of running the building, covering insurance, fuel bills, repairs, cleaning, and telephone bills. This equates to just over £500 per week

The PCC’s policy, for many years, has been to give 10% of our General Giving away – this is projected to be £14,390, or £276 per week



Our current projection of income for this year is just under £163,000 – you will note that this is £14,000 less than our projected expenditure.

Over 80% of income comes via regular monthly standing orders, and we are very tax-efficient in recovering Gift Aid on almost all these, increasing gifts made by 25%.

Another £10,530 comes from one-off donations, Charities Aid Foundation cheques (gross of tax), and a small number of monthly envelopes.

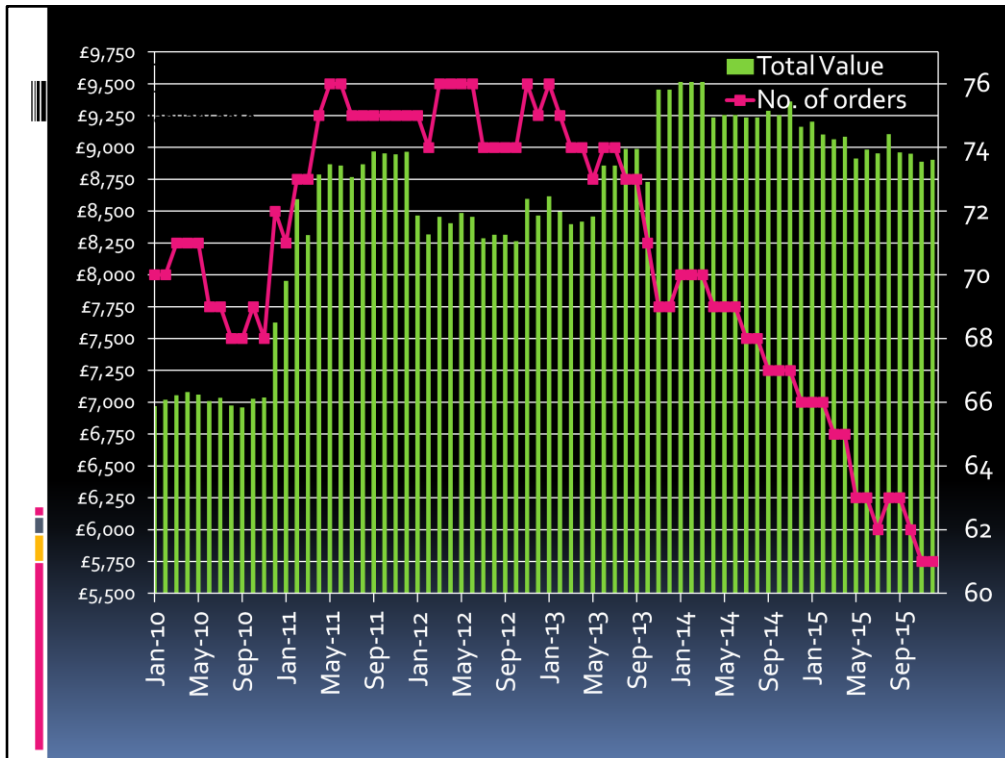
We then receive about £18,000 a year for hiring out the church premises, including £9,000 per annum from Playgroup

Income and Expenditure

	2015	2016
Income	£163,188	£162,923
Expenditure	-£176,291	-£176,976
Deficit	-£13,103	-£14,053

So, in summary, 2015 and 2016 have been, and will be, very similar, at a deficit of £13-14,000.....unless something changes

A continued deficit is not sustainable, so either income has to grow, or expenditure has to reduce



Because over 80% of our income comes via Standing Orders, this chart shows the trend of standing order income since 2010.

The left-hand scale shows monthly income via standing orders (excluding Gift Aid tax recovered) and the right-hand scale shows from how many standing orders this income came.

We peaked, in late 2013, at about £9,500 per month, from 70 standing orders, after a significant increase, from £7,000 per month, in the preceding 3 years.

Unfortunately, over the last 2 years, our income has dropped, by over £500 per month, and the number of standing orders has dropped to lowest level (61) over the last 6 years

Standing order changes

	Last 2 years (Dec'13)		Last 3 years (Dec'12)	
	No.	Value	No.	Value
Donors then	69	£9,454	75	£8,466
New donors	3	+£280	5	+£1,120
Donors left	-11	-£1,115	-19	-£1,480
Donor increases	13	+£567	16	+£1,094
Donor decreases	6	-£284	6	-£298
Current donors	61	£8,902	61	£8,902
Donor changes	33%		39%	

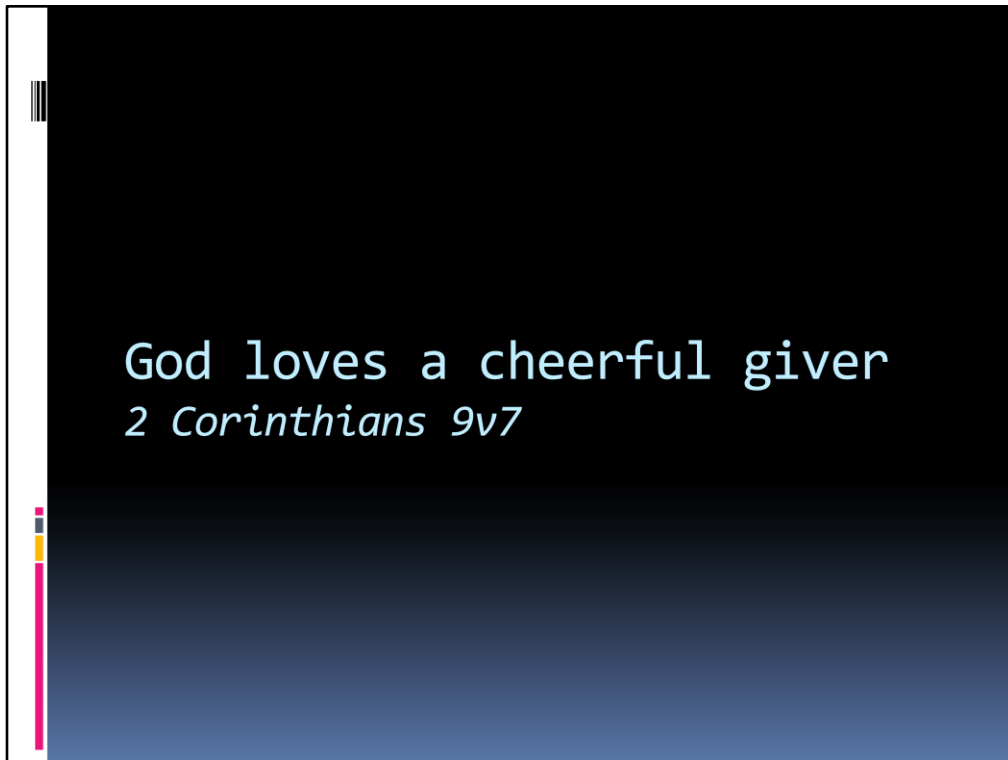
One of the hardest things for us to do is to regularly review, faithfully and sacrificially, our gifts by standing order – if possible, can you please ?

This table shows how many standing orders have changed over the last 2 years and last 3 years.

Since December 2013, 2 years ago, in addition to 3 new donors and 11 having stopped, 19 standing orders have changed (13 up and 6 down), only around a third of those which existed 2 years ago have changed

Since December 2012, 3 years ago, in addition to 5 new donors and 19 having stopped, 22 standing orders have changed (16 up and 6 down), only just under 4 in 10 (39%) of those which existed 3 years ago have changed

Are you able to review (or start) your regular support so we can cover our expenditure and costs of ministry ?



If you want to read what Bible says about sacrificial giving, do read 2 Corinthians, chapters 8 & 9