



Money Matters

The Church annual accounts for the year ending 31st December 2016 are being prepared and should, as usual, be presented at the Annual Church Meeting at the end of April. The headline from the accounts is that we will have had a deficit for the year 2016 of about £37,000.

This is not new news. The Church has run a deficit for some years relying on reserves donated over many years previous. However we are now in breach of our own reserves policy which is to have the equivalent of two months expenditure available as cash funds.

The PCC has been monitoring the situation and decided last summer that we need to sell the flat we own in Chester House. This is sold subject to contract and in solicitor's hands but it may be some while until the funds are received. In the meantime we are running short of cash and will probably need to suspend our Parish share payments to the diocese until the funds from the sale are received.

The PCC has also received a budget for 2017 that shows a shortfall of nearly £60,000. Clearly we cannot maintain deficits of this size indefinitely. The hope is that the outcomes from the recent Ministry Review will motivate us all to rectify the situation. To state the obvious we need to increase our individual giving, grow the Church membership or reduce our costs.

A small group has been set up by the PCC to clarify and communicate our financial position to the whole church. This is the first of regular briefings to come through the year whereby we hope to keep you informed, clarify where the money goes, clear up any misconceptions on income or costs and communicate any ideas to the PCC.

You are invited to make suggestions or raise questions with any of the group comprising Ian Perry, Michael Barratt, Paul Collacott, Charlotte Jamieson, Andy Ponting, Carol Allen, David Warren, Ken Syme, Andy Sawers and David Evans. We may not know the answers but we do undertake to try and find them.

Ultimate responsibility for financial management decisions remains with the PCC

Ian Perry

31st January 2017