

St Mary's Hornsey Rise Draft Accounts 2017

The draft accounts are in a different format this year, because in January the PCC agreed to change the basis from Accruals to Receipts and Payments (R&P). I will explain in more detail at the meeting, but basically R&P simply records all the receipts – money coming in – and all the payments against the account as they come in, while the accruals approach seeks to take account of the timing so that income which belongs to an earlier year – like Gift Aid refunds, or payments that have been delayed, like electricity bills, are applied to the year they belong to. The R&P method is simpler but not, strictly, so accurate.

Turning to the actual accounts. 2017 was a fairly 'normal' year without major projects or large grants. We started fund-raising for the toilets, and also spending on architect work for them. Giving has been more or less stable for the third year in a row – this year will need a considerable increase if we are to do the things we want to over and above the toilet work. Thanks to the work of the Building Committee the work on the boundary wall was under budget and overall spending was well within budget.

Receipts and Payments Report					
For the period from 01 January 2017 to 31 December 2017					
	Unrestricted funds	Designated funds	Restricted funds	2017 Total funds	2016 total funds
Receipts					
Planned giving	30,485	20	—	30,505	30,892
Collections and other giving	4,445	2,030	—	6,475	4,888
Other trading activities	26,355	471	—	26,827	24,482
Other voluntary receipts	401	6,011	1,700	8,112	6,230
Gift Aid recovered	11,522	42	—	11,564	—
Investments	25,203	—	—	25,203	24,453
Other receipts	30,496	2,772	—	33,268	81,093
Receipts from church activities	1,481	30	—	1,511	2,028
Total receipts	130,390	11,377	1,700	143,468	174,069
Payments					
Missionary and Charitable Giving	6,648	216	—	6,864	13,343
Parish Share	55,272	—	—	55,272	60,979
Clergy and Staffing costs	1,623	46	—	1,669	1,768
Church Running Expenses	20,701	2,280	—	22,982	35,460
<i>Activities directly related to Church work</i>	1,682	8,731	—	10,413	11,754
Hall Running Costs	8,300	—	—	8,300	2,390
Church Repairs & Maintenance	14,021	5,472	—	19,493	2,855
Hall Repairs & Maintenance	—	3,180	—	3,180	6,075
New Building work	—	—	—	—	103,870
Total payments	108,249	19,926	—	128,176	238,496
Net income / (expenditure)	22,141	-8,549	1,700	15,292	-64,426

Notes.

1. This table shows receipts and payments between 1 January 2017 and 31 December 2016. This means there are certain inconsistencies with previous years. In particular, our Missionary and Charitable Giving is completed each year by final tithe payments in January. So in early 2018 we paid an additional £7,040 making a total of £13,688 in respect of 2017.
2. The increase in Other voluntary receipts in the Designated funds column reflects the first phase of fund raising for the new toilets. On the other hand we received much less in outright grants in 2017, so the Other receipts line is much lower.
3. The big change in expenditure is the absence of 'New Building works as the work on the Kitchen and the outside wall was completed in 2016.

Assets and Liabilities statement

Account	Balance at 01 January 2017	Balance at 31 December 2017	Notes
Current account	8,553	9,453	
Deposit Account	62,067	52,460	
Cash In hand	1,107	13,173	
Total	71,727	75,172	

Fund reports and Liabilities statement

Fund, Type	Balance at 01 January 2017	Balance at 31 December 2017	notes
Break-in, D	3134	0	Balance to General
Interior (toilets) D	0	-3556	Early expenditure
GAP D	1106	-492	No more big grants
Hall D	35296	32116	Waiting plans
Noticeboard R	0	1700	Waiting for estimates
Minor designated D	322	778	Odd grants e.g. from Mission Hall Fund
General Fund	31437	56045	Our working fund. Any negative balances (e.g. toilets) will come from here
Totals	71,295	86,591	

Other assets: The church benefits from the Hall and also the former Curate's house in Zoffany Street held in trust by the Diocese. Both these produce significant rental incomes, shown in the receipts and payments account. We do, of course, have to pay all upkeep, maintenance and repairs on these properties as we do on the Church itself.

Finally, I want to pay tribute to everyone who works on the finance side. First must be Tamsin, who takes a lot of trouble to understand the issues and is always willing to go beyond the normal responsibilities of a Vicar to make sure that we can apply for funds and operate efficiently. Then Nick Evans who, as a former Treasurer, gives me incredibly useful advice. Turning to the actual team, it's quite surprising how many are involved. Shirley makes sure the money is counted every week, with various ladies helping, and also banks it. Liz Greenway organises and issues the weekly envelopes while Anne Lawton covers the tedious task of checking amounts given inside each envelope. And last year we were joined by the newest member of the team, Viv Edwards who coordinates the whole Gift Aid process – she's the main reason we received £11,564 last year, but she couldn't do it without all the other members of the team. We do need one or two more people, especially to relieve Shirley from some of her duties.

Thank you all, but above all, thanks to our Lord who provides for us in so many different ways.

David Sweet