

ST HELEN'S ONGAR AND ST MARGARETS DODDINGHURST – PARISH FINANCE COMMITTEE

Q4 AND FULL YEAR 2018 REVIEW

SUMMARY MOVEMENTS, BALANCES AND CASH POSITION

		General Fund	Restricted Fund
End FY2018	Starting Balance Total	-£4,418.05	
	Starting Balance	-£ 5,447.33	£1,029.28
FY2019	Total Income	£94,490.34	£4,058.70
	Total Expenditure	£80,363.66	£4,857.98
	Net To Date	£14,126.68	-£ 799.28
	Cash In Hand	£8,679.35	£230.00
	Cash In Hand Total	£8,909.35	

KEY OBSERVATIONS AND POINTS

- Q4 closed out overall a very good year against our budget and our expectations
- In Q4 we spent a little more than we brought in – this is largely some final bills being paid for the year plus some seasonal expenditure. This is up against lower income in the first few months of this year. Easter also fell into the new financial year.
- For the year as a whole we cleared the debt of the parish closing the year with a positive bank cash balance. We beat our planned budget by over £10,000
- This core funds of the church which at the start of the year were still in debt at -£5,447.33 are now in credit at £8,679.35.
- It is worth reminding ourselves that it wasn't long ago that the parish cash position was in excess of £16,000 in debt back in half 1 2017.
- This is a result of an incredible contribution across the parish as can be seen from how our income has risen and our expenditure been managed.
- For the budget going forwards we will aim to develop a cash reserve of around £10,000 which we will keep for major property items should they arrive – we have in our minds the roof at Doddinghurst specifically.
- On balance we can be very pleased with our cost control in all this. That's real sustainable change in our parish finances. Our income feels more variable with many one offs contributing to what was an exceptional year. Clearly we should be delighted with where we have got to but I would recommend to the committee we maintain the diligence and focus that got us here as we approach a new year.

INCOME

- We raised in total £94, 490.34 through all our activities – that is ahead of our budget by £7, 940.34
- Taking a look our donations through regular contributions were slight down on our expectations – we had planned for £50,000 and received £47, 151. This is actually behind last year at £48, 189. This is more than netted out by extra contribution from gift aid but I would encourage us to keep an eye on this in future years – it is somewhat affected by the timing of Easter.
- We received nearly £7,000 in one off donations and legacies. These plus a stronger contribution from social events (nearly £7k vs a plan of £4.6k have delivered a very strong year of income for us.
- There are a number of one off contributions also – these largely were netting off expenditure from prior years or corrections as we received payments for things previously incorrectly charged to the parish. They will not be repeated in the coming year.

EXPENDITURE

- Our costs have equally been well managed.

	Budget	Actual	Difference
Salaries, pensions and travel costs	£ 34,500.00	£ 31,068.86	-£ 3,431.14
Housekeeping	£ 7,500.00	£ 7,439.85	-£ 60.15
Liturgical	£ 3,550.00	£ 2,055.10	-£ 1,494.90
Rates and Utilities	£ 11,550.00	£ 11,163.69	-£ 386.31
Repairs and Maintenance	£ 7,900.00	£ 5,509.37	-£ 2,390.63
Sundries	£ 3,150.00	£ 6,273.35	£ 3,123.35
TOTALS	£ 68,150.00	£ 63,510.22	-£ 4,639.78

- Salaries and travel expenses are under our plan largely driven by travel costs being much lower than last year as discussed last meeting. Housekeeping and rates also pretty close to our plan.
- Our sundries cost over spend inflated further by purchase of a new computer (netted of by a donation in income). This is in addition to the photocopying true-up discussed last meeting.
- We spent some additional maintenance money in q4 as some of those projects started to materialize and be billed. We did however not spend as much as planned over the year
- I have discovered a mistake in the budgeting calculation on the quota we pay the diocese so the over-spend is due to that. In addition we contributed around £900 in q4 as part of the Lentern lunches to the local foodbank and shelterbox trust.

BALANCE SHEET AND FUNDS

- Please see attached balance sheet report

NOMINAL CODE BUDGET PERFORMANCE DETAIL

St Helen's Ongar and St Margarets Doddinghurst

		201819 Budget		201819 Q4
Code	Income and endowments			
	<i>Donations and legacies</i>			
IG0100	IG0100 - Offertory Envelopes	£ 17,000.00	£	15,933.51
IG0101	IG0101 - Offertory Loose Plate	£ 6,000.00	£	5,822.50
IG0102	IG0102 - Offertory Standing Orders	£ 27,000.00	£	25,395.00
IG0110	IG0110 - Gift Aid Tax Refunded	£ 12,100.00	£	12,099.21
IG0120	IG0120 - Parish Mass Stipends & Stole Fees	£ 1,500.00	£	3,279.65
IG0701	IG0701 - Donations Income	£ 1,000.00	£	3,778.93
IR0706	IR0706 Restricted other collections income	£ -	£	15.41
IG0710	IG0710 - Legacies	£ -	£	3,000.00
	<i>Donations and legacies Totals</i>	£ 64,600.00	£	69,324.21
	<i>Income from charitable activities</i>			
IG0201	IG0201 - Candles Income	£ 350.00	£	382.87
IG0203	IG0203 - Repository Income	£ 300.00	£	692.86
IG0206	IG0206 - First Holy Communion	£ 350.00	£	280.00
IG0210	IG0210 - Flowers and Palms	£ 350.00	£	143.50
	<i>Income from charitable activities Totals</i>	£ 1,350.00	£	1,499.23
	<i>Other trading activities</i>			
IG0300	IG0300 - Rental Income - Hall	£ 15,000.00	£	14,052.50
IG0301	IG0301 - Miscellaneous Income	£ 1,000.00	£	2,367.88
IG0902	IG0902 - Christmas Bazaar Income	£ 1,500.00	£	1,942.79
IG0903	IG0903 - Social Events Income	£ 3,100.00	£	5,303.73
	<i>Other trading activities Totals</i>	£ 20,600.00	£	23,666.90
	Income and endowments Grand totals	£ 86,550.00	£	94,490.34
	Expenditure			
	<i>Raising funds</i>			
EG0801	EG0801 - Quota	£ 11,500.00	£	12,612.36
EG0802	EG0802 - Bank Charges	£ 400.00	£	710.03
EG0804	EG0804 - Sick & Retired Clergy Levy	£ 1,600.00	£	1,600.00
EG0806	EG0806 - Professional Fees	£ 800.00	£	-
EG0902	EG0902 - Christmas Bazaar	£ 350.00	£	159.00
EG0907	EG0907 Other parish activities	£ 250.00	£	1,124.92
EG0903	EG0903 - Social Events	£ 400.00	£	631.72
ER0706	ER0706 Restricted other collections income	£ -	£	15.41
	<i>Raising funds Totals</i>	£ 15,300.00	£	16,853.44
	<i>Expenditure on charitable activities</i>			
EG0101	EG0101 - Priests Remuneration & NIC	£ 6,300.00	£	6,089.04
EG0102	EG0102 - Priests Car & Travel Costs	£ 9,000.00	£	5,357.94
EG0103	EG0103 - Private Medical Insurance	£ 1,700.00	£	1,724.40
EG0105	EG0105 - Supply Priests	£ 500.00	£	551.00
EG0106	EG0106A - Housekeeping Allowance	£ 4,500.00	£	5,318.13
EG0204	EG0204 - Altar Bread Wines	£ 1,000.00	£	333.80
EG0205	EG0205 - Vestments	£ -	£	136.10
EG0206	EG0206 - Hymn Books & Missals	£ -	£	-

EG0209	EG0209 - Other Liturgical	£	500.00	£	107.80
EG0210	EG0210 - Flowers and Palms	£	500.00	£	273.65
EG0220	EG0220 - First Holy Communion	£	200.00	£	234.50
EG0222	EG0222 Rcia	£	50.00	£	-
EG0227	EG0227 - Candles	£	-	£	143.27
EG0228	EG0228 - Newspapers / Magazines	£	300.00	£	274.85
EG0229	EG0229 - Respository	£	500.00	£	524.44
EG0230	EG0230 - Other catechetical	£	500.00	£	26.69
EG0240	EG0240 - Interfaith Activites	£	-	£	-
EG0301	EG0301 - Employees Salaries & NIC	£	16,000.00	£	16,073.53
EG0303	EG0303 - Pension Costs	£	1,000.00	£	1,272.95
EG0401	EG0401 Gas & electricity presbytery	£	700.00	£	613.04
EG0402	EG0402 - Gas & Electricity Church / Presbytery	£	4,000.00	£	2,601.94
EG0403	EG0403 - Gas & Electricity Hall	£	1,000.00	£	2,409.89
EG0404	EG0404 - Council Tax	£	1,800.00	£	1,869.91
EG0405	EG0405 - Water Services & Sewerage - Church & Pre	£	600.00	£	664.34
EG0405	EG0405A - Water & Sewerage - Hall	£	850.00	£	551.68
EG0407	EG0407 - Insurance	£	2,600.00	£	2,452.89
EG0408	EG0408 - Cleaning	£	1,600.00	£	1,288.54
EG0408	EG0408A - Cleaning - Hall	£	1,400.00	£	833.18
EG0409	EG0409 - Routine Repairs & Maintenance Presbytery	£	2,500.00	£	626.87
EG0410	EG0410 - Routine Repairs & Maintenance Church	£	2,200.00	£	2,344.93
EG0411	EG0411 - Routine Repairs & Maintenance Hall	£	2,200.00	£	1,461.57
EG0412	EG0412 - Routine Repairs & Maintenance Grounds	£	1,000.00	£	1,076.00
EG0500	EG0500 - Printing & Stationery	£	400.00	£	399.36
EG0502	EG0502 - Postage	£	50.00	£	170.06
EG0503	EG0503 - Telephone	£	800.00	£	861.36
EG0503	EG0503A - Telephone - Hall	£	750.00	£	885.19
EG0504	EG0504 - Photocopier Charges	£	1,600.00	£	2,329.74
EG0506	EG0506 - Computer Costs	£	-	£	1,368.20
EG0507	EG0507 - Office General	£	100.00	£	38.96
EG0600	EG0600 - Capitation	£	50.00	£	50.00
EG0602	EG0602 Miscellaneous expense	£	-	£	170.48
EG0702	EG0702 Clergy remuneration subsidy	-£	600.00	£	-
EG0701	EG0701 - Donations General	£	-	£	-
EG0701	EG0701A - Donations - Hall	£	-	£	-
EG1002	EG1002 - Extraordinary Church	£	-	£	-
<i>Expenditure on charitable activities Totals</i>		£	68,150.00	£	63,510.22
Expenditure Grand totals		£	83,450.00	£	80,363.66
Net Totals		£	3,100.00	£	14,126.68