



# St Mark's Church

LEAMINGTON SPA

## Finance Report

29<sup>th</sup> April 2018

Claire Evans

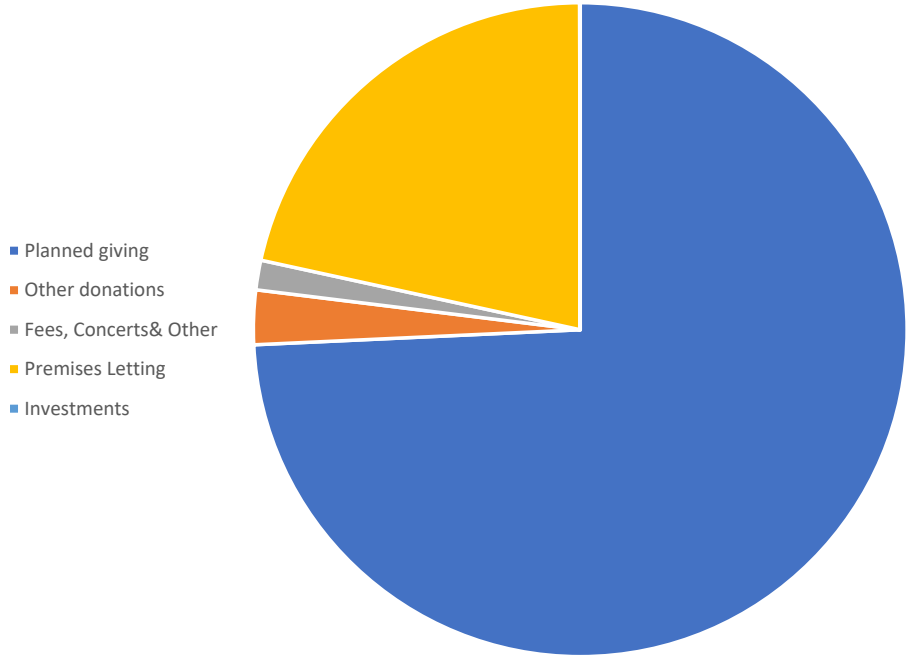
# 2017 Financial Summary

- Deficit of £1.1k on the General fund (much better than the £14k deficit budgeted)
- Showing an £8k surplus on Restricted funds, mainly due to:
  - the treatment of the kitchen refurbishment which will be depreciated over 7 years (£7k deficit on Kitchen fund at end 2017 in cash terms)
  - Some donations in advance for work on the organ which took place in early 2018
  - Partially offset by hall roof repairs/other smaller fund movements
- Still a healthy balance sheet (net assets of £326k)



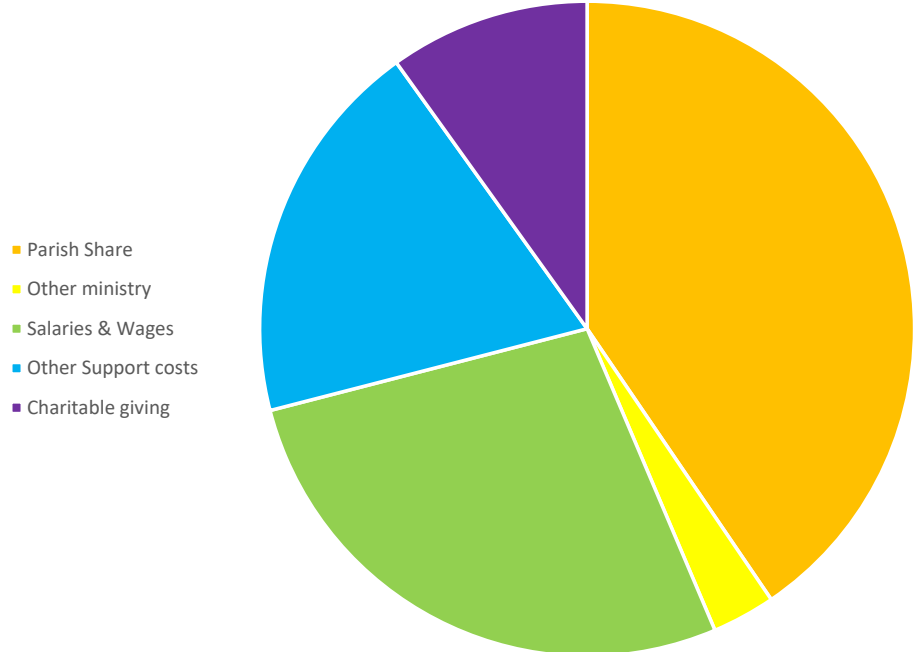
# Income (unrestricted)

- Over 74% from planned giving -£113k
- Premises income 22% - £33k
- All other 4% - £6k



# Expenditure (unrestricted)

- Parish share 40% - £62k
- Wages costs 27% - £29k
- Other support costs 19% - £29k
- Tithe 10% £15k
- Other ministry 3% - £5k



# Looking forward and looking back (unrestricted funds)

	2016 £ 000s		2017 £ 000s		2018 DRAFT Budget £ 000s	Comments ref 2018
Planned Giving	114.8	↓	112.9	=	112.6	assumed giving approx in line with 2017
Other donations	1.2	↑	4.1	↓	1.7	assumed non repeat of legacy in 2017
Premises letting	33.5	↓	32.8	↓	32.2	may be lower due to Bright Sparks
Other income	3.3	↓	2.3	↓	1.7	primarily Wedding & Funeral fees, difficult to forecast
<b>Total income</b>	<b>152.8</b>	=	<b>152.0</b>	↓	<b>148.1</b>	
Tithe (10% of income on cash basis)	15.4		15.2		14.8	
Parish Share	62.0	=	62.0	↑	66.0	PCC agreed increase in Parish Share
Wages	46.7	↓	41.9	↑	42.6	Incls payrise
Other support costs	27.1	↑	29.4	↓	24.0	assumed no major repairs in 2018 (??)
Other ministry	4.2	=	4.8	↑	6.5	Vicar in post
<b>Total Expenditure (incl tithe)</b>	<b>155.4</b>	↓	<b>153.2</b>	↑	<b>153.9</b>	
<b>Net income/(expenditure)</b>	<b>(2.7)</b>		<b>(1.2)</b>		<b>(5.8)</b>	