

Finance Report to PPC for 3 months ended 5th July 2014

Performance

I attach the Income and Expenditure report for the quarter showing actual -v- budget performance for the period. Whilst it appears to show an excellent performance with a £3 excess of income over expenditure against the budget for a deficit of £10,911 I would highlight the following:

- Offertory (numbered envelopes, loose plate and standing orders) is down by £1850 (12.6%)
- Income and expenditure amounts relating to social events are both up on budget. One reason for this is explained by the Ingatestone Hall trip where we broke even but show the constituent parts under both income and expenditure codes. The net position though is up as a result of increased profit from the Summer Fayre up £321 on prior year (12.6%). Income has also been bolstered slightly by the sale of St. George's beer (a one off as the cost of the beer was accounted for last year) and income from the Folk evening.
- Rental income is being maintained at last year's level which is encouraging.
- Expenditure well controlled with only categories to note being:
 - Other - which includes the legal bill for dealing with Thorpe Bay Estates relating to St. Gregory's amounting to £1666 and which was not included in the budget
 - Premises – refurbishments. This is under budget but purely as a result of timing issues in work being done (see separate comments below).
 - The final costs for the Mission are not yet in but I would confidently expect us to come in well under the budget allocated.

Repairs and maintenance budget

A separate spreadsheet is attached showing the up to date position. Nothing since the budget was produced has arisen which gives a cause for concern albeit the budget for replacement chairs and tables will only go ahead if our finances are in order at the end of Q3.

Other matters

- As you will have read Sharon is now on "Adoption leave" and will return to work on 4th March. In the interim Tania Hadley has been appointed to the role on a short term contract
- Gift Aid - you may have seen the new Gift Aid banner which we hope will form part of a push for more parishioners to sign up.
- Our Health & Safety report has been received which Bernard and I have reviewed. We have produced an "Action Plan" to deal with the various issues raised. Whilst a budget was allocated of £2575 we have no idea at this stage whether that will be enough.

Conclusion

It is too early in the year to make any meaningful comments as regards income and expenditure although the drop in Offertory is a concern if it continues in Q2. Expenses will continue to be closely controlled.

Graham Alcock

Parish Treasurer

31st August 2014