

St Andrew's' finances – background note to our accounts

St Andrew's gets no help from the wider Church. All of our income comes from those who worship here. It comes first from our planned givers who take out standing orders for a fixed sum, usually every month. Second from people who contribute to the collection at services with cash or in yellow envelopes, through the card machine at the door, or now the QR codes in the pews. Third from one-off giving, and fourth from gift aid - we get back 25% of every donation with a tax declaration. We also receive income from letting the Church Gate House hall, and rent from the flat.

The Vicar held a gift day last May. This was very successful in stimulating one-off giving, in particular to support the projects in hand: it was rather less so, however, in encouraging new or increased planned giving. Our collection income was sharply up from last year - we were unable fully to use the Church for quite a bit of 2021. In total our income for the year was up by 45%, a record which we need to maintain.

Again we can split our expenditure into blocks. First some 40% goes on the parish share: we do not pay the Vicar nor do we provide his house - rather we pay a fixed sum to the Diocese which covers all their expenditure, some 70% of which goes to paying, housing and all the other costs of the clergy. Second we pay our staff – David Fuge, our Music Ministry Leader (who is part time), Elaine Bray, our Communications and Administration Manager, and Shirley Mensah, our Children and Families Missioner. Third we give 10% of our voluntary income to a number of charities we support. The remaining third of our expenditure goes on the very wide range of activities involved in maintaining a historic building and in running our many activities. We were fortunate to have a fixed price contract for our energy for almost all of last year, but we had to agree a new contract at about double the old one.

Overall our expenditure for the year rose by less than 10% so that we made a surplus of nearly £15k which, after many years of making a deficit which we had to fund by selling investments, was very welcome. We must carry on making a surplus.

During the year we were very pleased to welcome Bryan and Tori Silletti. We are benefitting very considerably from all that they are doing, but they are here while they are being trained to do the job of an incumbent elsewhere, so the wider Church pays their salaries while we are responsible for their housing. We bought a house for them for £480k partly from the £215k which remained of a legacy from Gerald Stanford. The balance came from the sale of our last investments which yielded £366k. At the end of the year we had cash and other liquid assets of £143k.

Looking ahead to 2023 we shall need to strengthen our finances with another gift day in May, and we are introducing a budgeting framework to help monitor our expenditure. A major project is the remodelling of the entrance to Church Gate House with refurbished toilets and more storage space at a cost of £90k of which £44k will come from the Council's Community Infrastructure Levy. The balance will be loaned by church members who will be repaid as part of our plans for the house. LED lights, very kindly donated, are being installed in the Church significantly saving us energy costs and we are exploring ways of monitoring the Church's heating controls. We intend to renovate the garden, but our plans are currently on hold.