

Accounts

The following is an extract of the report given by the Treasurer at the AGM in December. Copies of the accounts are available from the Church Administrator, Marie Neil.

We have new independent financial examiners this year. Chiene and Tait are a very experienced firm of accountants. We carried out a tendering process during the year in which they were successful and were appointed by the Vestry. In a short while you will be asked to appoint them as our new auditors. We are grateful to Johnston Smillie who carried out the work before.

If you look at the income of the church you will see that it has gone up from last year principally due to the increase in endowment income and irregular donations. This has mostly arisen from donations given to the church for assistance at funerals. Last year I made a plea for everyone to consider their giving and you will note from when you compare this year with last year that I have been listened to and that there has been an increase. Thank you. If however you were to examine the accounts since 2015, you would see that we have only got back to where we were in 2015. The decrease in income derived from the congregation in 2016 and 2017 has been reversed. The church remains dependent upon its other income from endowment interest, irregular donations and hall income. Irregular donations you cannot rely on given their nature and whilst hall income continues to increase we are relying on a small pool of users who might change or reduce their use with a consequent effect

I would continue to urge you to consider your giving so that we can continue this upward trend. The Vestry will continue to increase other income wherever possible and Marie has proved to be excellent in attempting to market the hall to possible new users.

Expenditure has been more or less as anticipated. We have appointed Marie of course and that has increased costs but that can be met out of the increased income. Those of you looking for the cost of the new doors will find that they have been treated as an asset and the expenditure has been capitalised and appears on the balance sheet. We have been able to fund the doors out of the increased overall income and therefore it has not been necessary to ask the congregation for specific monies to meet the cost.

As you know we have events for specific charities from time to time. The church does not defray any costs and therefore donations have to meet the costs and raise monies for the specific charity. I mention this because unfortunately we have had a few instances where people have enjoyed the event but have obviously not made a contribution that would cover its cost. We have now started to suggest a minimum donation in an effort to try and give some guidance to those attending as to what might be a suitable amount. For health and safety purposes we are limited in numbers in this hall if we have a sit down event and so tickets will be the way forward. Turning up on the day and being expecting to be able to attend might lead to you being disappointed.

The net effect of the income and expenditure effect is that we have a surplus of around £18,000. When the increase in the value of the investments is added this surplus is over £100,000.

The balance sheet shows where the value of the investments. Obviously the balance sheet was prepared before the recent stock market correction so the total asset figure of over a million has to be treated with some caution. Having said that we have substantial reserves and I realise most of you are sitting there questioning why I am wanting you to contribute more.

Accountants always like things to balance! If you look at next year's budget you will see that I am projecting a surplus. This however comes about from the saving on Mary's salary and given that the vestry have not yet decided how to take matters forward, I am viewing at the moment the surplus as a bit of false figure.

The reserves which have accumulated are the consequence of generosity in the past. It's not for us to use them as prop for our failure to generate enough income to meet on going expenditure. It is there to provide funding for new congregational initiatives or to help fund a possible new accommodation facilities that the church needs. A recent small group looked at the church estate and established that the three principal issues were lack of small meeting space, office accommodation and storage. That will not come as a surprise to you but how we solve this is the next stage of the project. At some stage you will be asked for your views on any proposals.

It has to be said that other than sign a few cheques, attend the Vestry occasionally when not on holiday and stand up at the AGM every year, your treasurer does very little. I have to thank Robin Holmes who actually does most of the work, Barry Tatlock who deals with the collection admirably every Sunday and Marie who has taken over the gift aid administration role. This role was previously undertaken by Ian McDonald and the church is very grateful to him for carrying out this work.

In short we are in a sound financial position. You have increased your giving but we are still too reliant upon other income to meet our financial obligations.

Martin Fairley