

All Saints' Chilton Financial Presentation 2018

Income & Funds

Income to the church can be broadly categorised into two types:

Unrestricted - goes into the general fund for use as the church sees fit

Restricted – goes into a named fund for a specific purpose

General fund

This fund is used to run the church. The income is derived from plated and pledged giving plus gift aid and any ad hoc donations. Expenditure cover the likes of the parish & joint share, charities & missions, electricity and insurance etc.

The one big issue All Saints' faces it that there are no reserves for the general fund and therefore each year the expenditure has to match the income. In 2018 the figure for this was £40k

Certainly for the last decade and possible longer we have had to cut something to make sure the fund has balanced at the end of the year. Typically it has either been the parish share or charities and missions. The latter being the loser in the last couple of years, which means we have not met our stated target of 15% of our income (10% overseas & 5% home) going to missions work.

Thank-you for your financial contributions, they are very much appreciated but we really need to do a little bit more. Last year we just under £5k short of achieving our aims. Just a thought – if 50 members gave £2 extra per week then that deficit would have been covered. That is less than the cost of one cup of coffee. I think I made a similar statement about ten years ago but at the time I used the cost of a Mars bar instead of a cup of coffee. Times have changed!

Restricted Funds

In the accounts there are several restricted funds. You can browse them at your leisure but there are a couple to mention:

Youth Worker – many people generously give to support the work of Melanie & Sarah – thank-you very much. This fund had a balance of £10k at the end of the year, so with no further additions this year, we would be able to support this activity during 2019.

Path – many people will remember the path project of three years ago, which cost around £20k. We still have a deficit of £7k and I am ever hopefully that one day this will be covered!

On a positive note we are not a poor church. We have two funds of £40k and £60k for specific work. The Church Hall fund results from the income of an investment made when the church hall was sold many years ago. From this fund we can support anything that helps the development of the parish of Chilton. The Carterton House fund results from the sale of a house purchased by the parishioners of Chilton and Harwell for a retiring vicar. This fund is for major projects, so for example if we were to change to underfloor heating in the church or even replace the roof.

I perhaps should mention the Gate as it was a feature of fabric report as a current project. There have been many generous donations and we have pretty much raised sufficient funds to cover the work – so thank-you.

Parish Giving Scheme

This has been mentioned before but not really pushed. It replaces the Standing Order that has been used and is currently used for Pledged giving. The benefit is that it does make administration of collecting pledges and associated gift aid much easier – it is done automatically and mean we get the gift aid pretty much immediately instead of wait until the claim is made – usually annually. The optional benefit for the giver is that it can be incremented by inflation every year so you don't have to worry about it!

Forms are available in the church that give more information.

Summary & Key Points

The Accounts are available on the website

General Fund – no reserves, we have to balance every year. One cup of coffee per week could make a difference.

Parish Giving Scheme – please consider using this option.

Finally – a sincere thank-you to everyone for both their time and financial contributions to the life of All Saints' Chilton.

Stuart Gibson
March 2019

