



Annual Parochial Church Meeting April 7 2011

Financial Report/Funding our Future

Juliet Worthington/Richard Buller/ Nick Doran

Welcoming all in our community into the love of Christ

2010 BUSY YEAR !!

- 2010 busiest year on record for Treasurer
- Handled cash of £1.2 million
- Income of £585K (Fernhurst proceeds of £381K-higher than expected).
- Expenses of £627K (FPCC £390K-under budget)
- Not obvious from Accounts—see notes page 1

Several changes due to Fernhurst sale/FPCC Works

- Lower income from hiring meeting room and letting Fernhurst but
- Lower expenses because lower utilities, council tax, insurance and cleaning.
- Overall effect: £1K less

Major Income Streams 2010

- Voluntary Income of £125K including pledged giving (£76K), tax rebate (£25K), and cash collections (£12K).
- Parish Magazine (profit £2.5K)
- Social events (profit £7K)
- Hall lettings (profit £17K, down £4K)
- Interest/Dividends (£6.3K)
- Education Fund (£19K)

Major Expenses 2010

- Parish Share £129K (down £5.6K)
- Clergy expenses £11.5K (up £2K)
- Professional fees £12K
- 38OHD interest £6.3K
- Utilities £10.8K (down £2.7K)
- F&M £81K (of which £31K is lighting)

KEY FINANCIAL DATA 2010

- Assets of £1.2m of which:
- Cash £356K (down £78K)/Unit Trusts £59K
- Remainder Land/Buildings
- Charitable Giving
- Over to Richard

Forecast 2011—Major Inputs

- Parish Share £131K
- Pledged Giving £91K
- P&J Building Works £150K
- P&J Heating Works £15K
- Utilities £15K
- Hall Lettings income 25K
- Coffee Shop (income £7K/expenses £2K)
- Tax Rebate £23K

Forecasts 2011-13

- Cash deficits: **£49K/£213K (2011)**
£47K (2012)
£49K (2013)
- Cash at end of 2013 will be £46K.

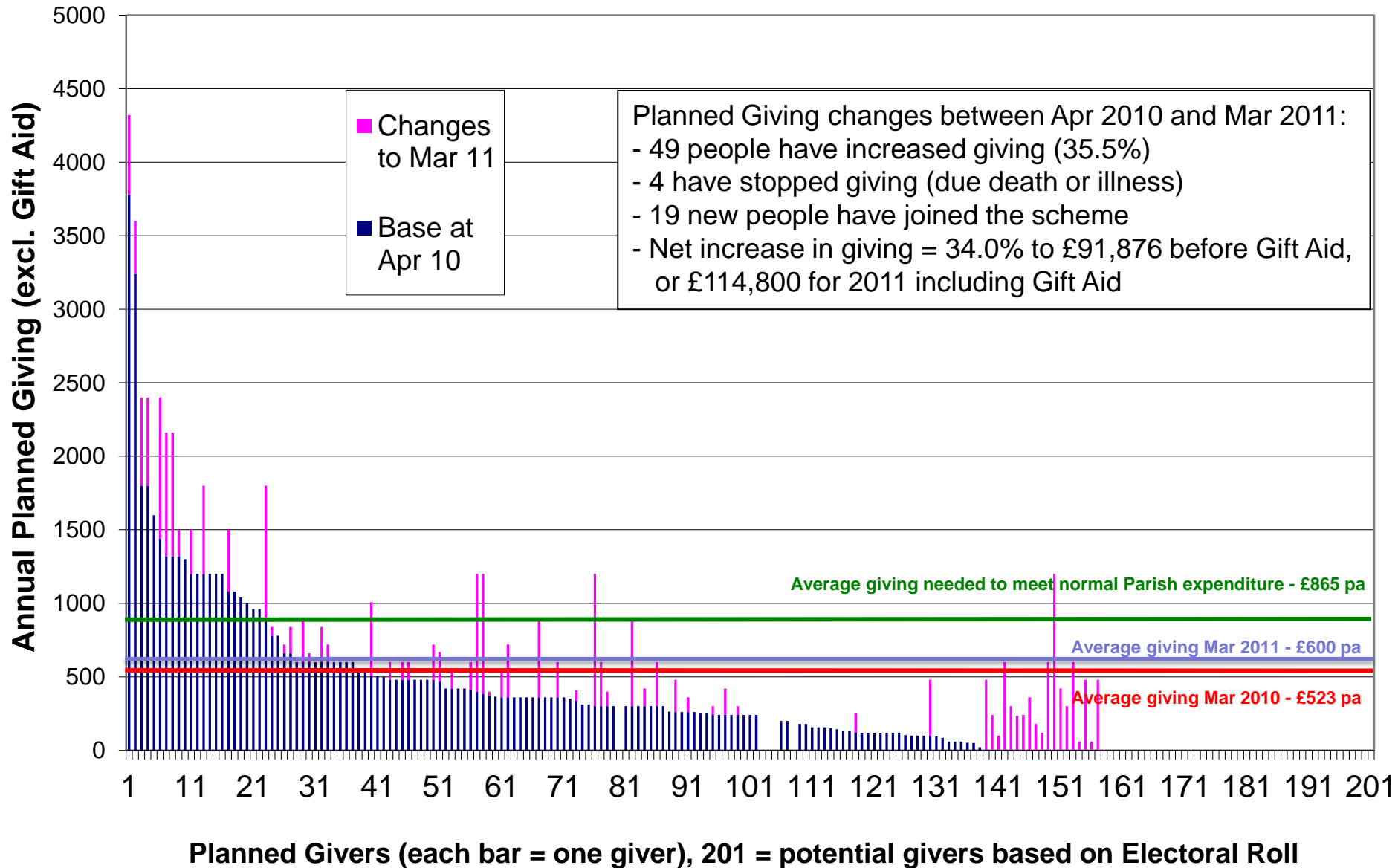
Will We Run Out Of Cash in 2014?

- Yes/No/Possibly/Probably but
- **DEPENDS ON US**
- Over to Nick

Funding our Future

- In the last year we have:
 - run a series of four workshops to explain the state of Parish finances
 - produced a leaflet explaining the issues in detail
 - devoted the month of October to Stewardship with relevant preaching at our main services
 - made all this information available on the Parish website
 - written to everyone on the electoral roll individually to ask for their support

Parish of Fleet – Planned Giving 2011



Funding our Future

- Results so far are very encouraging
- We are grateful to the 68 people/households who have already responded
- But nearly two thirds of our Planned Giving membership and Electoral Roll membership have not felt able to respond...
- Our challenge for 2011 is to understand better the reasons for this
- Your comments and ideas would be very welcome