

Financial Report 2010

The financial review this year is reported in the same format as the four previous years. There is a *balance sheet* (what money we have and where, on the first and last days of the year) and a *sources & application report* (showing where our money has come from during the year, and where it has gone). There is a summary of the past five years accounts.

Collections in church continued to rise, and well over half was given through Gift Aid envelopes. Gift Aid provides over 20% extra value to a donation, however small. Once we have a continuing commitment to Gift Aid, any future donation (Collections, Special Event or donation) to village affairs can be included, once attributed to the donor. Subscription to the Village Hall to include the Villager offers this commitment. We do understand that some donations are anonymous. We should be aware that regular giving by direct debit that was started several years ago may not reflect the increases in expenses since then.

Special Events shared with the Village Hall again provided much fun, camaraderie and money. These sums were further enhanced by Gift Aid where donors could be identified.

Flying the Flag has raised a useful and increasing amount. Tony Lake takes the bookings in return for a donation to the Church. If you can remember your spouse's birthday or wedding anniversary, why not celebrate by having the Union Flag flown from the church tower.

In 2010 we were very conservative in our spending and managed to finish the year with an extra £4100.

Notes to the accounts.

Over recent years profits from Special Events in the village have been shared equally between the church and the village hall. When the village hall was undergoing major refurbishment, all proceeds went there; equally when the church was being re-roofed, they had the total benefit. We have now back in the situation of sharing equally and movements of these half shares are represented in these accounts as Special Events (money in) and ex-gratia payments (money out). Tom Cato is running a fun committee to organise future village events and any one who has an idea is welcome to contact him.

Energy costs had increased dramatically over this period. We reviewed our costs and suppliers and felt we have the best deal. Dual fuel and direct debit have taken a little while to settle and our payments for the year have been a little high. They have currently been recouped.

Interest received from money on deposit has decreased.

Reserves policy

It is PCC policy to maintain a balance on unrestricted funds (if possible), which equates to between six and twelve months' unrestricted payments, to cover emergency situations that may arise from time to time. Actual reserves at the end of this period are discussed above.

The Fabric fund and the Bell fund are restricted funds but could be released for other purposes, vide para 4.4 of the Charities Act Guide 2006.

It is our strategy to invest our funds balances in deposit accounts with The CBF Church of England Deposit Fund.

Approved by the PCC on Tue 13th April 2010 and signed on their behalf by

Revd Helene Stainer
Chairman

BANKS	£9,923.95
Cash	£20.18
Petty Cash	£20.18
CCLA Savings Accounts	£1,962.56
CCLA Bell Fund	£1,822.10
CCLA Deposit Fund	£119.44
CCLA Fabric Fund	£21.02
Lloyds Current a/c	£7,941.21
Lloyds Current a/c	£7,941.21
PORTFOLIO	£0.00
ASSETS	£0.00
Money owed to us	£0.00
Electric Credit	£0.00
Gas Credit	£0.00
Total:	£9,923.95
LIABILITIES	£0.00
Sundry Creditors	£0.00
Money owed by us	£0.00
Total:	£0.00
Balance:	£9,923.95

BANKS	£5,743.29
Cash	£179.12
Petty Cash	£179.12
CCLA Savings Accounts	£1,952.64
CCLA Bell Fund	£1,812.91
CCLA Deposit Fund	£118.83
CCLA Fabric Fund	£20.90
Lloyds Current a/c	£3,611.53
Lloyds Current a/c	£3,611.53
PORTFOLIO	£0.00
ASSETS	£0.00
Money owed to us	£0.00
Electric Credit	£0.00
Gas Credit	£0.00
Total:	£5,743.29
LIABILITIES	£0.00
Sundry Creditors	£0.00
Money owed by us	£0.00
Total:	£0.00
Balance:	£5,743.29