

THE PARISH OF HERRINGTON, PENSHAW & SHINEY ROW

STATEMENTS OF ACCOUNTS

Year Ending 31st December 2017

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The following sets of accounts for the Parish are based on the Receipts and Payment system of accounting as required by the Charity Commission and the Church of England. Contrary to belief the accounts are not a Profit and Loss statement. They represent only what is received and paid out during the financial year 31st January to 31st December.

The balance in each of the accounts, shown under Total Resources, is as shown under the respective fund headings.

Funds are the way in which Charity Commission law requires the church to track money given by our donors or received from other sources.

People give to the church for all sorts of reasons. To help track the money it is allocated to a fund.

Most of the money a PCC receives will be for spending on the PCC's normal activities. This money is 'Unrestricted Income' – the General Fund.

The PCC usually has a separate fund allocated for specific purposes and this is 'Unrestricted Designated Income' and in most cases is usually called the Church Hall Fund.

Sometimes the donor will specify the activities that they wish the money to be used for. This money is 'Restricted Income' and is only used for the purpose for which it was given.

This is all explained in the tables on the following pages.

The following tables are significant points regarding the variation on Giving and Voluntary Donations compared with 2016. They show that there is a decline in giving on the individual categories. However if the *overall* totals are considered there has been

- a reduction of 43% at Herrington,
- at Penshaw there is a 43% increase, and
- at St Oswald there has been a 13% increase over 2016.

St Aidan	2017	2016	Difference
Direct Giving	Nil	Nil	
Planned Giving	£622.00	£709.00	-14%
Loose plate	£834	£1366.00	-64%
Donations	Nil	Nil	

All Saints	2017	2016	Difference
Direct Giving	£1467.00	£1552.00	-5%
Planned Giving	£9893.24	£9189.36	35%
Loose plate	£4721.30	£5686.49	-10%
Donations	£1712.45	£808.00	19%

St Oswald	2017	2016	Difference
Direct Giving	Nil	Nil	
Planned Giving	£6033.81	£5055.00	16%
Loose plate	£1742.75	£1565.00	10%
Donations	£340	£478.00	-41%

Costs of Maintaining and keeping the buildings open

The following three tables give you an idea of how much it costs each week/month to keep our three churches open during 2017.

St Aidan, Herrington

Total Receipts for 2017 = £8928.00

Total Payments for 2017 = £4536.00

Average monthly receipts = £744.00

Average monthly cost = £378.00

Average weekly cost = £ 87.23

All Saints, Penshaw

Total Receipts for 2017 = £23,713.99

Total Payments for 2017 = £20,005.87

Average monthly receipts = £1976.17

Average monthly cost = £1667.15

Average weekly cost = £ 384.73

St Oswald, Shiney Row

Total Receipts for 2017 = £20,095.59

Total Payments for 2017 = £16,249.08

Average monthly receipts = £1674.63

Average monthly cost = £1354.09

Average weekly cost = £ 312.48

The sustained generosity of the members of each congregation who have given during 2017 has enabled the churches to remain open and function.

Whilst our giving has been generous there is always something that we can do to enhance our giving – that is through Gift Aid. Please read Page 8 for further information.

Parish of Herrington, Penshaw & Shiney Row

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR END 31/12/2017

Receipts

	Restricted
Tax efficient Planned Giving	£ 830.00
Planned Giving	£ -
Loose plate collections	£ -
Donations	£ 326.64
Gift Aid Recovered	£ -
Fund Raising	£ -
PCC Fees	£ -
Legacies	£ -
Other Receipts	£ 2,500.00
Investment income	£ -
Income from Trading	£ -
Grants Non recurring	£ -
Total Receipts	£ 3,656.64

Payments

Cost of generating funds	£ -
Mission giving	£ -
Parish Share	£ -
Salaries	£ -
Working expenses of clergy	£ 1,690.80
Church expenses: Mission and evangelism costs	£ 350.00
Church running costs	£ 584.08
Vicarage Water Rates	£ 290.49
Curate Water Rates	£ 56.27
Major repairs to church building	£ -
Major repairs to Hall	£ -
New Building work to church	£ -
Governance costs	£ -
Other outgoing resources/payments	£ -

Total Payments £ 2,971.64

This account, for administrative purposes, gives the total figures for 2017. The Treasurer maintains a split of the account to show what refers to the Parish and what is used for Messy Church.

Of the balance of £2,971.64, a total of £642.40 is for use by Messy Church.

St Aidan Herrington Burn

Receipts and Payments Account year ended 31 December 2017

RECEIPTS	Unrestricted	Restricted	2016
Planned Giving	£ 622.00		£ 709.00
Loose Plate	£ 834.00		£ 1,366.00
Donations	£ -		£ -
Fund Raising	£ 2,468.00		£ 1,000.00
Trading (Hall)	£ 3,950.00		£ 2,774.00
Other Income	£ 1,037.00		£ 1,083.00
PCC Fees	£ -		£ 768.00
Investment income	£ 17.00		£ -
Total	<u>£ 8,928.00</u>		<u>£ 7,700.00</u>

PAYMENTS			
Cost of generating funds	£ -		£ -
Mission Giving	£ 283.00		£ 282.00
Parish Share	£ 2,760.00		£ 2,640.00
Clergy Expenses	£ 125.00		£ 250.00
Church Running costs	£ 494.00		£ 211.00
Church Utility Bills	£ 743.00		£ 2,817.00
Governance Costs	£ 60.00		£ 60.00
Other outgoing costs	£ 71.00		£ 403.00
Total	<u>£ 4,536.00</u>		<u>£ 6,663.00</u>

<u>Total Resources</u>	
Cash at Bank	£ 1,685.00
Investments	£ 10,998.00
Total	<u>£ 12,683.00</u>

St Aidan's had two funds held on their behalf by Durham Diocese. These two funds have been redeemed and the proceeds have been paid into the Parish Account in the current year. The redemption value was £2959.47 and they have to be used for parochial purposes.

ALL SAINTS CHURCH, PENSHAW

RECEIPTS AND PAYMENTS ACCOUNT - YEAR END 31/12/2017

	General Fund	Designated	Fabric Fund		PREVIOUS
Receipts	Unrestricted	Hall	Restricted	Total	YEAR
Tax efficient Planned Giving	£ 1,467.00			£ 1,467.00	£ 1,552.00
Planned Giving	£ 9,893.24			£ 9,893.24	£ 9,189.36
Loose plate collections	£ 4,721.30			£ 4,721.30	£ 5,686.49
Donations	£ 1,712.45	£ 220.00	£ 355.87	£ 2,288.32	£ 808.00
Gift Aid Recovered	£ -		£ -	£ -	£ 4,006.86
Fund Raising	£ 2,458.60		£ -	£ 2,458.60	£ 2,325.00
PCC Fees	£ 2,299.00			£ 2,299.00	£ 3,047.80
Legacies	£ -		£ -	£ -	
Other Receipts	£ 920.67		£ -	£ 920.67	£ 400.00
Investment income	£ -			£ -	
Income from Trading	£ 241.73	£ 1,382.00		£ 1,623.73	£ 120.02
Grants Non recurring	£ -	£ -	£ -	£ -	
Total Receipts	£ 23,713.99	£ 1,602.00	£ 355.87	£ 25,671.86	£ 27,135.53

Payments					
Churchyard upkeep	£ 74.15			£ 74.15	£ -
Cost of generating funds	£ 135.86	£ -		£ 85.24	
Mission giving	£ -			£ 75.00	£ 1,470.00
Parish Share	£ 10,815.00			£ 10,815.00	£ 11,000.00
Salaries	£ 700.00			£ 700.00	£ 700.00
Working expenses of clergy	£ 500.00			£ 500.00	£ 1,025.00
Church expenses:					
Mission and evangelism costs	£ -			£ -	
Church running costs	£ 4,740.34	£ 1,576.93		£ 6,393.42	£ 4,037.19
Church Utility Bills	£ 2,098.42	£ 752.46		£ 2,850.88	£ 2,215.72
Hall Utility Bills	£ 537.30			£ 537.30	
Cost of Trading	£ 150.00			£ 150.00	£ -
Major repairs to church building	£ -		£ -	£ -	£ -
Major repairs to Hall	£ -			£ -	
New Building	£ -			£ -	£ -
Governance costs	£ -			£ -	£ -
Other outgoing resources	£ 254.80			£ 254.80	£ -
Total Payments	£ 20,005.87	£ 2,329.39	£ -	£ 22,435.79	£ 20,447.91

Current balances	£ 22,194.58	£ 484.52	£ 7,609.02
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Total Resources	
Main Account	£ 22,194.58
Hall Account	£ 484.52
Fabric Fund	£ 7,609.02
Hall Building Fund	£ 5,063.73
200 Club	£ 3,862.18
	£ 39,214.03

St Oswald Shiney Row

RECEIPTS AND PAYMENTS ACCOUNT - YEAR ENDED 31/12/2017

	General Fund Unrestricted	Designated Fund Hall	Restricted	Total
RECEIPTS				
Planned Giving	£ 6,033.81			£ 6,033.81
Loose Plate	£ 1,742.75			£ 1,742.75
Donations	£ 340.00		£ 715.00	£ 1,055.00
Fund Raising	£ 3,829.34			£ 3,829.34
Trading	£ 367.50	£ 2,019.65		£ 2,387.15
Other Income	£ 3,802.19			£ 3,802.19
PCC Fees	£ 3,980.00			£ 3,980.00
Investment income	£ -			£ -
Total				
	£ 20,095.59	£ 2,019.65	£ 715.00	£22,830.24

PAYMENTS				
Cost of generating funds	£ -			£ -
Mission Giving	£ 125.00			£ 125.00
Parish Share	£ 7,225.00			£ 7,225.00
Clergy Expenses	£ 1,970.00			£ 1,970.00
Church Running costs	£ 4,203.70			£ 4,203.70
Church Utility Bills	£ 2,475.38	£ 3,801.04		£ 6,276.42
Maintenance	£ -	£ 383.99		£ 383.99
Cost of Trading	£ 180.00			£ 180.00
Governance Costs	£ 60.00			£ 60.00
Other outgoing costs	£ 10.00			£ 10.00
	£ 16,249.08	£ 4,185.03	£ -	£20,434.11

Total Resources	
General Fund	£ 3,506.13
Hall Fund	£ 2,770.71
Heating Fund	£ 5,569.91
	£ 11,846.75

The Future – Immediate and Long Term.

This is the Treasurer speaking and not the Vicar, Churchwardens or the PCC.

Acting as the custodian of the Parish Finances, in association with the Treasurers of the other churches, I am concerned for the financial future of the parish.

The main concern is the Parish Share – we must ensure that what we pledge is actually paid. The full pledged amount was paid in 2017.

Parish Share is a mystery to many people as well as a bone of contention. Why should we pay it? Why does the Diocese continually ask for more?

Answer. It is paid to ensure that we have a full time vicar in the parish. He or she needs to be paid a stipend; he or she needs somewhere to live; he or she has to be paid a pension in retirement.

This is the reason why we need to pay the Parish Share. The Diocese does not have a bottomless pit of money – we need to contribute. Just look around Houghton Deanery and consider how many churches there are – then look again and see how many have a full-time vicar. There are 7 parishes – three have a full time Vicar (one of which is soon to fall vacant), one parish has a part time vicar and three are in vacancy. The Vicar will probably speak about this later on in his report however I speak from a more basic level i.e. in monetary terms.

This does not only mean you increase your giving. I have already mentioned one way in which church finance can be increased and that is via Gift Aid. There is nothing sinister in Gift Aid as only you and the Gift Aid Secretary are aware of how much you give. This information is confidential and is governed by the Data Protection Act and its successor which comes into force in May 2018.

If your salary, wages or pension is more than £11,850 in this tax year, you can Gift aid your giving and any other donations you make. For every £1.00 you give, the church can claim back 25 pence from HMRC. All you have to do is complete a Gift Aid Declaration and hand it to your Gift Aid Secretary.

A report issued this year by HMRC states that one third of eligible donors to charities did not Gift Aid their donations when they could have done so. The Government and HMRC have estimated that the resulting loss to charities is £600,000,000 – yes SIX HUNDRED MILLION POUNDS. Gift Aid makes sense so if you can Gift Aid do it and benefit your individual church.

Each church DCC has its own financial concerns.

I can only speak with authority for Penshaw. With the closure of the Hall our social activities have been curtailed. The DCC has embarked on a mission to make social activities possible within the church building. However this will cost money over and above the costs associated with the requirements of the Quinquennial Inspection of 2016.

However, we must look to the future and embrace the challenges of repairing and reordering the church building. There is funding available from Grant Making Authorities, however we must show that we are making an effort ourselves to raise funds.

The future may be rather uncertain but it is not entirely bleak. Everything is possible and with a prayer or two we can be more confident about the future.

Ken Elsdon

Treasurer - April 2018