

PARISH OF WHYKE, ST GEORGE WITH RUMBOLDWYKE, ST MARY AND PORTFIELD, ALL SAINTS. CHICHESTER

Financial Statement of the Council for the year ending on the 31st December 2008

1. The total receipts on general unrestricted funds received were £84232 and are detailed in the Financial Statements.

2. Planned Giving:- At the beginning of 2008 there were 85 planned givers. During the year a yellow gift aid envelope scheme was introduced and this has greatly increased the tax recoverable from the donations made. Also many donors are now giving through the more cost effective "brown envelope" scheme. A stewardship campaign was run during the year and this coupled with the "yellow envelope" scheme means that the total number of donors has now increased to 116 of which only 8% are non-tax recoverable. There are a further 45 donors who currently give using the yellow envelope scheme. However total voluntary income including tax recovered, but excluding legacies, the organ fund donation, and a tax refund recognised in the accounts but not yet received, effectively decreased by 2 ½%. Hereunder are some statistics about the planned giving

No of donors	amount per week
1	over £50 per week
7	over £25 per week
11	over £10 per week
30	over £5 per week
67	under £5 per week

3. The PCC was grateful to receive two anonymous donations one of £5500 and the other of £14322. The latter amount has been designated for the Organ Fund.

4. The only major expenditure other than that in item 5 below was the purchase of the new computer projector for £1200 and this was funded through the restricted "building fund" together with an upgrade to the heating system which cost £3564.

5. The largest expenditure of the PCC was the sum of £48048 paid to the Diocese to cover ministry costs. This amount covers the housing and stipend and pension costs of the clergy and the church insurance and also a standard sum for diocesan central costs, clergy training and a contribution to national church funds. This year the contribution from St George's increased by 5.5% on the previous year. However it should be noted that the church is now meeting 90% of the costs allocated to this church.

6. During 2008 donations were made to other charities as follows

St Wilfrids Hospice	£50
Naomi Trust	£70
Snowdrop Trust	£70
Children in Need	£273
Water aid	£383
4sight	£815
Children's Society	£

7. Last year was a year in which the Church had an incumbent for the full year and as predicted the overall cost base increased substantially. There have been a number of one off costs associated with the setting up of a number of new groups (Tots, Men's Groups and Georgettes). The generosity of two parishioners has plugged the gap and the cash position is acceptable. Last year was a turbulent time on the stock market and our investments at CBF central funds were not impervious to the market downturn and have reduced in value by circa £8k. These difficult conditions are likely to continue through 2009 and beyond both in the stock market and in the wider community. With the general fall in interest rates the income derived from the cash deposited at CBF £3500 in 2008 will reduce substantially. Maintaining our income and indeed increasing it to match what will be an inevitable increase in Parish Contribution will be challenging to say the least. The PCC has set aside a sum of £10k to defray the costs of improvements to the sound system.

Reserves Policy

1. It is PCC policy to invest funds balances with the CBF Church of England deposit fund.

Signed on behalf of the PCC the Revd S Craddock

(Chairman).....

Date.....