

# PARISH OF WHYKE, St GEORGE with RUMBOLDSWYKE, St MARY and PORTFIELD, ALL SAINTS

## Financial Review for the year ended 31 December 2009

1. The total receipts on general unrestricted funds received were £90257 and are detailed in the Financial Statements.

2. Planned Giving:- At the beginning of 2009 there were 116 planned givers . During the year a yellow gift aid envelope scheme was continued and there are probably 16-20 regular givers in this scheme. There have been a number of occasional givers which coupled with a number of visitors particularly through the Christmas tree festival have again boosted our income as well as our tax refund by 6%. We have converted a few “yellow envelope” to brown envelope scheme. I am pleased to report that for the first time for a while there has been an increase in giving excluding one off donations, legacies and tax refunds of just under 6%. Hereunder are some statistics about the planned giving

No of donors	amount per week
1	over £50 per week
6	over £25 per week
18	over £10 per week
31	over £5 per week
62	under £5 per week

3. The PCC was grateful to receive a legacy of £1000.

4. The PCC undertook a very successful Christmas Tree Festival at the latter end of 2009 and this raised over £4700 net of which £2000 was donated to the Saint Wilfrid’s Hospice..

5. The PCC has been formally registered with the Charities Commission under No. 1133301

6. The largest expenditure of the PCC was the sum of £51309 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 6.8% on the previous year. However it should be noted that the church is now meeting 92% of the costs allocated to this church.

7. During 2009 donations were made to other charities as follows

St Wilfrids Hospice	£2000
Children on the Edge	£157
Snowdrop Trust	£860
USPG	£244
Harvest Diocese Appeal	£111
Children’s Society	£255

8. Last year was another year when the PCC managed to make a small surplus of £5000. Overall costs were contained at a reasonable level. 2009 was again a turbulent time on the stock market and our investments at CBF central funds were not impervious to the market conditions. Whilst the fixed interest stocks lost ££2728 this was balanced by gains on our ordinary investment fund £2820 leaving an overall net gain of £92. These difficult economic conditions are likely to continue through 2010 and beyond both in the stock market and in the wider community. With the general low level of interest rates the income derived from the cash deposited at CBF in 2009 was £1163 a more than 50% reduction on last year. Maintaining our income and indeed increasing it to match what will be the inevitable increase in Parish Contribution coupled with the appointment of 2 curates 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.