

Buxton Methodist Church

Treasurer's report for the financial year ended 31 August 2018

The accounts for the financial year ending 31st August 2018 are contained in the Methodist Church's Standard Form of Accounts. A summary of the figures is presented in the pie charts below.

At the end of the year the church's income was just £131 more than its expenditure.

Utilities and Insurance

The cost for Insurance, Gas, Electricity and Water was £241 lower than the previous year. More accurate meter reading suggests that these expenses are reflected more truly.

Employment

Employment costs are £2,570 higher than the previous year, due to all positions being filled. Wages and salaries were increased in line with Methodist Church guidance.

Repairs & Maintenance

This year £5,194 has been spent on repairs compared to £23,064 last year. Included in that figure is organ maintenance costing £571. A reserve fund exists for upkeep of the organ. A new photocopier was purchased from money in the reserve fund for office equipment. Some other repairs have been made at no cost to the church through gifts. There will continue to be some necessary maintenance work in subsequent years, if our premises are to be kept to a high standard.

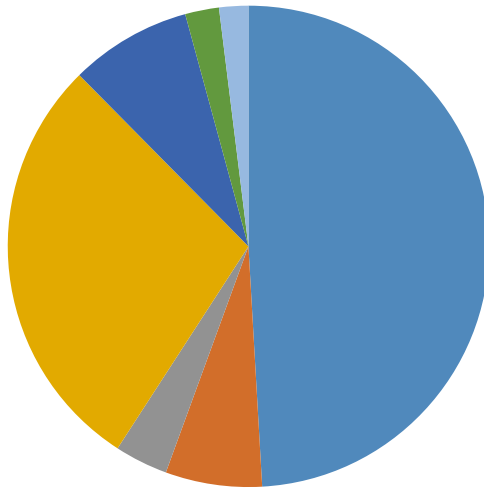
The Future

The finances of the church are monitored closely. A 5-year plan has been updated, highlighting the need for the church to increase its income each year over and above the expected 4% annual increase in income. Ways of raising this extra finance are being explored. A Reserves Policy has been prepared.

Ian Stubbs, Treasurer

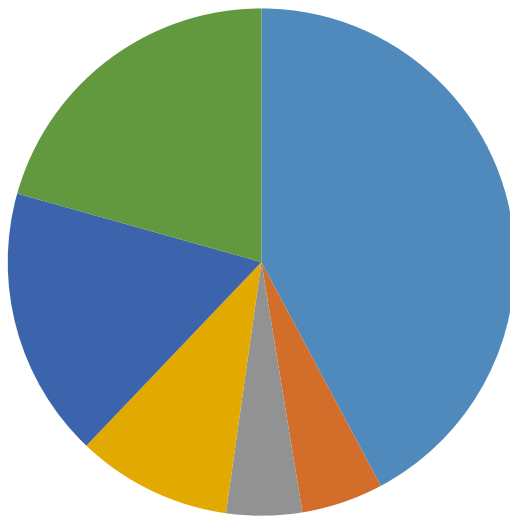
Summary of our income and expenditure during 2017/18

Total income: £107,763



- Offerings and tax recovered (£52,902)
- Legacies & special donations (£6,988)
- Investment income & interest received (£3,853)
- Lettings (£30,659)
- Café (£8,800)
- Wedding & funeral fees (£2,450)
- Other (solar panels, rice sales, magazine adverts etc) (£2,111)

Total expenditure: £107,632



- Circuit assessment (£45,416)
- Donations (our charitable giving) (£5,615)
- Maintenance & upgrading, inc organ (£5,192)
- Utilities: gas, electric, water, insurance (£10,638)
- Caretaking costs (£18,552)
- Other staff, young people & admin costs (£22,219)

Surplus £131

Summary of the financial statements for 2017/18, compared to 2016/17

	2016/17	2017/18	Variance
Receipts			
Offerings and tax recovered	£55,441	£52,902	-£2,539
Legacies & special donations	£2,981	£6,988	£4,007
Investment income & interest received	£6,936	£3,853	-£3,083
Lettings	£28,774	£30,659	£1,885
Café	£9,600	£8,800	-£800
Wedding & funeral fees	£2,490	£2,450	-£40
Other (solar panels, rice sales, magazine adverts etc)	£1,832	£2,111	£279
Total income	£108,054	£107,763	
Payments			
Circuit assessment	£48,927	£45,416	-£3,511
Donations (our charitable giving)	£6,970	£5,615	-£1,355
Maintenance & upgrading, inc organ	£23,065	£5,192	-£17,873
Utilities: gas, electric, water, insurance	£10,881	£10,638	-£243
Caretaking costs	£17,577	£18,552	£975
Other staff, young people & admin costs	£17,387	£22,219	£4,832
Total expenditure	£124,807	£107,632	
Overspend / Surplus	-£16,753	£131	