

## **Buxton Methodist Church**

### **Treasurer's report for the financial year ended 31 August 2019**

The accounts for the financial year ending 31st August 2019 are contained in the Methodist Church's Standard Form of Accounts which is attached to this report.

At the end of the year the church's income was £11,781 less than its expenditure.

#### **Utilities and Insurance**

The cost for Insurance, Gas, Electricity and Water was £1,217 higher than the previous year. Energy costs have increased but in the present year we should not have any estimated bills as both gas and electricity now have 'smart' meters. Income from Solar panels was £438 for the excess power 'sold back' to the grid; the power generated which we used ourselves saved us money from what otherwise we would have been billed for.

#### **Employment**

Employment costs are £57 higher than the previous year. Wages and salaries were increased in line with Methodist Church guidance.

#### **Repairs & Maintenance**

This year £21,197 has been spent on repairs compared to £5,194 last year. Included in that figure is organ maintenance costing £1,386. A reserve fund exists for upkeep of the organ. The major items of expenditure related to the installation of the accessible toilet. There will continue to be some necessary maintenance work in subsequent years, if our premises are to be kept to a high standard.

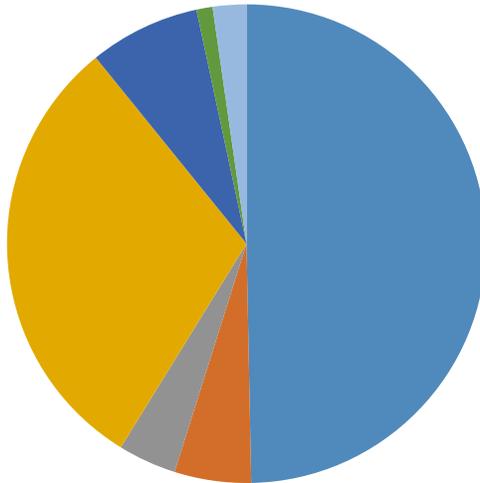
#### **The Future**

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. We need to supplement free will giving with earned income if we are to cover the circuit assessment in future years. We will need to fundraise for all major projects and any new staff roles. With these initiatives in place however, our five year forecast shows a very positive cash position at the end of 2023/24 A Reserves Policy has been prepared.

Ian Stubbs, Treasurer

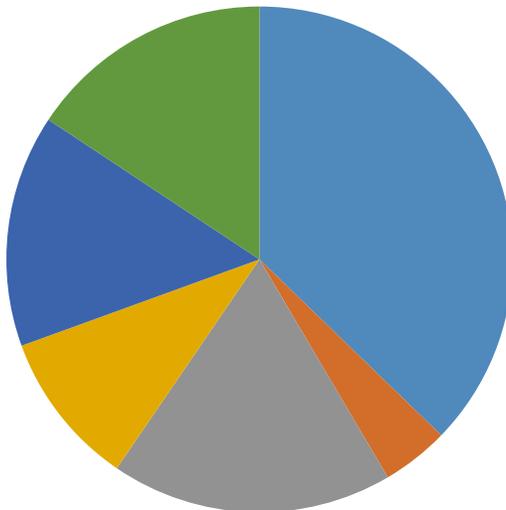
## Summary of our income and expenditure during 2018/19

**Total income: £110,413**



- Offerings and tax recovered (£54,861)
- Legacies & special donations (£5,709)
- Investment income & interest received (£4,348)
- Lettings (£33,537)
- Café (£8,250)
- Wedding & funeral fees (£1,205)
- Other (solar panels, rice sales, magazine adverts etc) (£2,503)

**Total expenditure: £122,194**



- Circuit assessment (£45,510)
- Donations (our charitable giving) (£5,240)
- Maintenance & upgrading, inc organ (£21,996)
- Utilities: gas, electric, water, insurance (£12,125)
- Caretaking costs (£18,150)
- Other staff, young people & admin costs (£19,173)

**Overspend: £11,781**

## Summary of the financial statements for 2018/19, compared to 2017/18

	2017/18	2018/19	Variance
<b>Receipts</b>			
Offerings and tax recovered	£52,902	£54,861	£1,959
Legacies & special donations	£6,988	£5,709	-£1,279
Investment income & interest received	£3,853	£4,348	£495
Lettings	£30,659	£33,537	£2,878
Café	£8,800	£8,250	-£550
Wedding & funeral fees	£2,450	£1,205	-£1,245
Other (solar panels, rice sales, magazine adverts etc)	£2,111	£2,503	£392
<b>Total income</b>	<b>£107,763</b>	<b>£110,413</b>	<b>£2,650</b>
<b>Payments</b>			
Circuit assessment	£45,416	£45,510	£94
Donations (our charitable giving)	£5,615	£5,240	-£375
Maintenance & upgrading, inc organ	£5,192	£21,996	£16,804
Utilities: gas, electric, water, insurance	£10,638	£12,125	£1,487
Caretaking costs (£18,150)	£18,552	£18,150	-£402
Other staff, young people & admin costs	£22,219	£19,173	-£3,046
<b>Total expenditure</b>	<b>£107,632</b>	<b>£122,194</b>	<b>£14,562</b>
<b>Overspend / Surplus</b>	<b>£131</b>	<b>-£11,781</b>	