

APCM 2017

27th April 2017

APCM 2017

Summary

An operating deficit of £ 21,010

- £311,454 has been invested in The Oval and is producing a rental yield of about 5%
- Total income has declined by £19,000
- Costs have remained static year on year at about £175,000 (excluding the building reserve and 2015 boiler costs)
- Outward giving maintained at 10%
- £10,000 has continued to be set aside for our buildings
- Overall unrestricted reserves have decreased from £731,057 to £710,047

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2016 Plan

- The PCC's plan for 2016 anticipated the current loss
- The actions taken to improve include the rental of The Oval and the reduction in printing costs for Crossway
- Wedding and funeral income has improved due to the 'interregnum' benefit of the Parish keeping the Diocesan fees.
- Additional governance costs were incurred due the involvement of outside accountants.
- There were one-off costs of about £5,000 which were not forecast.

KEY PARISH INDICATORS

	2012	2013	2014	2015	2016
GROWTH	<i>Actual</i>	<i>Actual</i>	<i>Actual</i>	<i>Actual</i>	<i>Actual</i>
ADULTS	118	124			
ADULTS : New basis		101	90	86	85
St M		71	58	60	52
St A		30	32	26	33
CHILDREN	17	14	16	15	12
St M			10	10	3
St A			6	5	9
BAPTISMS	37	20	14	10	10
WEDDINGS	22	15	14	13	9
FINANCIAL					
PLANNED GIVING	£125,547	£116,145	£118,475	£110,410	£95,996
COSTS/DAY*	£453	£411	£396	£443	£449
RESULTS	£5,208	-£1,707	£11,237	-£21,785	-£21,010

*Costs/day exclude outward giving and property/boiler reserve provisions

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St Alban's House use of proceeds

- To mitigate the ongoing deficit, the PCC had agreed to sell St Alban's House and reinvest the proceeds in 2 properties;
- One property has been purchased leaving a surplus of about £240,000
- The PCC are no longer exploring the purchase of a second property and are minded to invest some of the proceeds in upgrading the facilities of the church. The belief is that with improved kitchens, lavatories, decoration and drives, the churches should attract more people.

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2017 Forecast

- Currently we are forecasting a significantly higher deficit for 2017 at approximately **£29,000**
- We will need to improve our planned giving, as overall it has decreased by £29,000 over the last 2 years, with a further decrease expected in 2017 of £10,000+
- Following the assistant Parish administrator's appointment at the Cathedral, it is not intended to refill the position
- Our Parish share will remain at the 2016 rate: it is assumed that there will be no reduction to reflect the over-statement of figures
- 2016 was an extremely poor year for Fund-raising; however with the 'refreshed' Events group, it is anticipated that there will be a significant improvement, with a net target set at a minimum of £5,000

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2017 ACTIONS

- Adopt the Parish Giving Scheme
- Hold a stewardship campaign
- Invest in our facilities as soon as possible
- We have tried to introduce budgeting with limited success, therefore all expenditure will be reviewed on a '**need** to have' rather than a '**nice** to have' basis going forward

WHAT ELSE CAN WE DO TOGETHER TO IMPROVE?

APCM 2017 CONCLUSION

- **WE** have a strong Balance sheet
- **WE** are cash strong
- **WE** have reserves specifically to cover the Quinquennial building work required and the improvement in our facilities

BUT

WE need to balance our books as at the current rate, we will run out of money in 6 years.

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QUESTIONS?