

SWPCC Treasurer's Report to the APCM – 7 May 2023
(Relates to the Report and Accounts for the year ended 31/12/22)

- The Financial Statements for 2022 have been independently examined and signed off by Bentens (a local firm of accountants that we chose to replace Peters Elworthy & Moore) and were approved by the PCC on 15 March 2023.
- Unfortunately, the General Fund suffered another poor year in 2022 and ended the year with a deficit of just under £16k. Income has still not recovered to pre-Covid levels. For example, collections, donations and fees from weddings & funerals are still some way off 2019 levels, but slowly catching up. However, as mentioned last year we have lost a large number of our regular givers through death or moving away in recent years. Planned giving in 2022 was around £25,000 lower than in 2019. The table below clearly shows the decline in the number of regular stewardship givers since Covid & the interregnum.

	As at Dec 2019	As at March 2023
Standing orders	144	118
Numbered envelopes	26	7
Total	170	125

The £16k deficit was despite implementing several cost savings initiatives:

- moving the annual church insurance premium to the Fabric Fund (£11k saving)
- changing auditor from PEM to Bentens (£2k saving)
- reducing Outward giving from £12k to £7k (saving £5k)
- It was good to have a Christmas Fair again, after a gap of 2 years – it raised £5k
- £10,000 was raised through special collections and concerts for Ukraine
- The church major works (see p12 of the accounts) relates to the Chancel Roof repair
- Our free cash reserves, down from £97k at 31/12/21 to £81k at 31/12/22 are still good at present, but we need to reverse the downward trend as soon as possible.
- The Restoration Fund benefitted from a £10k grant from the Friends of Essex Churches Trust which was put towards the cost of the Chancel Roof repair.
- The Fabric Fund benefitted from a substantial legacy of £50,000. (Patricia Brobyn)
- The Buildings Development Fund was unused during the year and still has £66k in the bank
- Details of Income & Expenditure and Fund balances
 - For those of you who like the detail
 - pages 11 & 12 give the breakdown of income and expenditure &
 - page 15 is a probably the most useful page – it shows opening balance, plus income less expenses and closing balance on all the funds
- There are some hard copies of the accounts available. The accounts are also available to read or download from the church website.
- Any questions.

David Birchall
Treasurer
May 2023