

# Treasurer's Report on the 2022 Accounts

## Introduction

Marion, Amanda and I have continued in the role of treasurer for 2022. We have been responsible for regular banking, budget preparation, account and invoice payments, and regular monthly reports to the PCC as well as preparation of year-end statutory accounts. Amanda has done a great job of data entry onto our accounts software and in corresponding with our accounts examiners to ensure that the accounts presented are correct. Splitting this role and working as a team has helped with this very important aspect of church life.

## **End of Year Financial Summary 31<sup>st</sup> December 2022**

Total receipts on unrestricted funds were **£56,105**. of which **£14,332** was unrestricted voluntary donations, and **£39,703** regular and occasional hall hire.

Total expenditure for the year was **£58,641**, which included **£12,926** towards our Common Mission Fund, **£12,136** towards our Diocesan loan, **£3,206** for a new boiler, and **£3,800** for the repair of the hall wall.

The net result for the year was an excess of payments over receipts of **£2,535** on unrestricted funds.

Adding bank and deposit balances brought forward at the beginning of the year, the balances carried forward at 31st December on unrestricted funds totaled **£14,294**.

St Gabriel's finished the year once again in a good and sound financial position with balances in the various accounts as follows:

- **Reserves:**
  - **£2,285**
- **Main :**
  - **£12,008**

## **Common Mission Fund (CMF)**

This year St Gabriel's paid **£12,926** towards our CMF.

## **Major Outgoings**

During 2022 there were several major outgoings.

- New gas boiler **£3,206**
- Repair to hall wall **£3,800**
- Loan repayments to Winchester Diocese Board of Finance of **£12,136**

## **Conclusion**

### **Reserves policy**

It is PCC policy to try to maintain a balance on unrestricted funds which equates to at least three months unrestricted payments. This restricted fund is retained towards meeting the cost of any church repairs. It is the PCC's hope to increase this value over time, as and when funds become available.

### **2023 Focus, Challenges and Aims**

Our focus for 2023 is to maximise our revenue.

- We will increase our contributions to the Common Mission Fund.
- We will continue making re-payments for the Diocesan loan

### **Our aims for 2022 were to:**

- Increase in revenue gained from hire of the extended hall and new meeting rooms (Bill Ind and David Cockerill rooms) – this has been successfully achieved, and our hall and meeting rooms are now very well used.
- To ensure that we pay all bills promptly - achieved
- Review all expenditure to ensure that in our roles as good stewards we are attaining the best value for money – this has been met and is an ongoing concern.

We would like to keep these as our focus and aims for 2023 with the addition of

- Keeping up with the Diocesan loan re-payment schedule.

**Kelvin Lewington and Marion Davies**  
**Treasurers for St. Gabriel's Church**