

St Laurence, Downton

Treasurer's Report to the Annual Church Meeting

This report needs to be read alongside the full accounts and PCC report which is available both in church and on the St Laurence website. I encourage all parishioners to read them.

The accounts show that our income exceeded our day to day expenditure by £3,853. **HOWEVER** this is only because we have failed to pay over £11,500 of our assessment of Parish Share to the Diocese. Normally we would be expected to make this up in the following year, but in current circumstances that is virtually impossible. In recent years around 30% of our annual income has come from events such as the St Laurence Larder at the Cuckoo Fair, the Fete, the Goose Fair and the Christmas Tree Festival. None of these took place in 2020 and not all will take place in 2021.

The scale of our financial difficulties can be seen by comparing our planned giving which totaled £27,547 in 2020 (around £33,000 with Gift Aid added) with our expected routine expenditure of around £65,000. The larger elements of expenditure are:

Diocesan Share	£40,622
Insurance	£4,790
Roof alarm maintenance and monitoring	£1,500
Heating and lighting	£4,000
Cleaning and routine maintenance	£3,500

The £27,547 of planned giving comes from 45 parishioners of whom 31 (70%) give through the Parish Giving Scheme.

Our assessed Diocesan Share for 2021 is £40,622 or £3,385 a month. Our budget for 2021 indicates that we can only regularly afford to pay £800 a month or slightly less than 25% of the requested amount. There will be some opportunities to top this up when resources allow but we are unlikely to get close to the £40,622.

The PCC has been using the proceeds of the sale of the church hall in 2015 to put the fabric of the church in as good order as possible and in a position where the building could be used for a range of activities by the wider community. This has involved the creation of facilities at the west end of the church, major roof repairs and, in 2020, major wall repairs identified in the Quinquennial Report by the church architect. The final cost of these wall repairs is likely to be around £25,000 of which £3,000 will be met by a grant from the Wiltshire Historic Churches Trust. Once these repairs have been paid for the fund will have less than £20,000 left from the original £250,000.

In short the church body is in a position where it is unable to meet all its financial obligations. Once we have paid to keep the building warm, lit and secure there is not enough left to meet our commitment to the Diocese who provide resources to us (including our paid clergy) or to support any activity which might enable us to share our Christian faith with the wider community.

Mark Merrill

Honorary Treasurer

April 2021