

St Mary's Church, Wavendon

Annual General Meeting 28th March 2022

Finance Steward's Report

As some of you may know, I am standing down as Finance Steward (Treasurer) and I apologise for not having arranged for the preparation of formal accounts for the year ending 2021. Hopefully they will be forthcoming within a few weeks.

What follows is a brief overview of the financial situation experienced by the Church during the highly unusual year ending on 31st December 2021.

The year began with a balance at the bank of a fairly healthy **£9545**.

During the course of the year our income stood at a total of **£47981**. This figure was over £4000 lower than during the previous year, much, if not all of which can be attributed to circumstances faced by everyone in society.

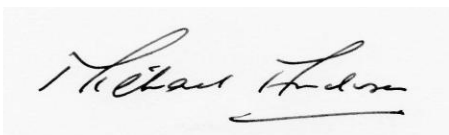
Obviously closure of the church building for lengthy periods followed by restrictions on numbers brought about a significant drop in weekly offerings given in church, accompanied by a lack of weddings etc. However, I am pleased and grateful to report that many parishioners made attempts make up the shortfall in their usual contributions by making occasional "one-off" payments or by switching to giving by way of Standing Order.

Since resumption of services many of you will have noticed that we have been able to start using the "Good Box" card donation system in Church. It is really too soon to offer any kind of report on the success or otherwise of the system and it is difficult to analyse patterns of giving through it as funds, when transferred into our account, for obvious reasons of confidentiality, give no details of when they were donated or by whom. However, one piece of good news is that HMRC point out that ALL donations via Good Box are eligible for Gift Aid.

Of course we must not forget the amazing efforts of our parishioner Indira whose efforts as we know have raised well over £3000 for the Church, a percentage of which (almost £1000) had already been paid over during 2021 through the "Just Giving" scheme.

Our expenditure during 2021 came to a total of **£52757**, little different from the previous year (when significant work had been paid for which was subject of grants). Obviously, some charges, such as utility bills were slightly reduced but others, such as insurance still had to be met despite closure of the Church for considerable periods and other projects have been carried out in the church grounds though these will be largely covered by a grant.

As I am sure many of you will have noticed, during the year, the Stock Market appears to have held up remarkably well which has been good news for our reserves, the value of which opened the year at **£41449** and closed at **£47194**. I am pleased to report that a number of years have now passed since we have needed to draw upon those resources which hopefully will continue.



Michael Anderson Treasurer, St Mary's Church Wavendon