

IDEFORD PARISH CHURCH of ST MARY the VIRGIN
Year end 31 December 2019

Hon Treasurer's Report for Ideford Church APCM 18th October 2020

The financial statements attached were approved by Ideford PCC at their Meeting in January 2020 and examined by Frances Tilley as Independent Examiner on 22 February 2020 before submission to the Haldon Deanery Treasurer for scrutiny and minor adjustments. In accordance with Diocesan instructions, and as the accounts had already been approved by the PCC, the Balance Sheet and Profit & Loss accounts for Ideford Church were submitted to the Diocesan Board of Finance before 31 March 2020 in advance of the APCM to be held before the deadline of 31 October 2020.

2019 Financial Review

At 1 January 2019 funds of £752.40 were held in the church accounts, an alarmingly low level of funds following a year of change and uncertainty, the collapse of 'Ideford with Luton' PCC and formation of independent PCCs for each church. Throughout 2019 Ideford Church PCC, supported by the village community, not only rose to the challenge of recovering the church's financial position but also supported the Bellringers' appeal to raise funds to replace the church tower bell ropes.

Total receipts for the 2019 were £15,553.11 (including £1,687.10 Bell Rope Appeal, £400 Tower Repair Donation and £250 grant to buy new chairs). This was an amazing result for a small rural village and evidenced the community commitment to, and need for, Ideford Parish Church to remain open not only as a place of religious worship and prayer but also as a building of significant historic and architectural importance and interest to the village.

Total payments for the year were £10,017.84, resulting in a surplus at the year-end of £5,535.27 including the Bell Rope Fund of £1,687.10. The ropes costing £1,312.80 were purchased in January 2020 and will appear in the current year's accounts with £374.30 balance held as restricted funds.

The £2,755 income from fund raising events and activities (including Easter Eggstravaganza, Open Gardens, Pop-up Repraise, Harvest Supper, Easy Fundraising), together with £2,927 fee income from weddings (2) and funeral services (4), as well as regular annual/monthly offerings/donations of £1,420, generated sufficient income to pay in full the apportioned assessment Common Fund of £6,249.41. ('Ideford with Luton' 2019 Assessment £9,311).

Income also included £3,355.82 from the 12 contributors to the Parish Giving Scheme. This critical monthly income stream gives greater security in terms of cashflow for the monthly direct debits of £1,568 for EDF electricity and Ecclesiastical Insurance premium.

Ideford Church cash collections at Services throughout 2019, together with donations in the church box, contributed £2,723 to the 2019 surplus of £5,535.27 shown in the accounts. We could not have anticipated the importance of this income stream that would be drastically reduced in 2020!

The Balance Sheet 2019 shows bank account balances at 31 December 2019 at £6,287.58 (£4,201 unrestricted and £2,087 restricted for bell fund and tower repairs).

L A Martin (Mrs)
Hon Treasurer to Ideford Church Fund
30 September 2020