



Pastrow Family

Churches sharing the love, grace and truth of Jesus Christ

Treasurer's Report – Pastrow PCC – 5th December 2023

Financial Summary

A statement summarising the financial position of the Parish (excluding the member churches) is attached and is, I think, fairly self-explanatory. I am sure people will have questions which I will endeavour to answer at the meeting (though any questions submitted in advance will get better answers), but there are some questions I think I can answer in advance:

1. Why does Vernham Dean start with a negative opening balance and what are the payments that go out from this fund?
 - In May the benefice covered two outstanding Gravedigging invoices for Vernham Dean, but no payment has yet been received in relation to them. The funeral payments were made direct to Vernham Dean.
In August the parish covered a Wedding Organist fee and the hire of the village hall in June.
2. What is the difference between “Office Fees” and “Other” in the Agency Transactions?
 - I have divided Agency Transactions into two “funds”, one for ‘Office Fees’ – those connected with Funerals, Weddings etc., and one for everything else.
3. What is “Collection for ...”?
 - For now, I have created a single ‘bucket’ for collections for specific causes, for example Rev. Elliot’s licensing gift, I will create more if we find we have too many collections running in parallel.

Pastrow Finance Function Expansion

At the last PCC meeting it was agreed that more support was needed for the central “Finance Function” of the parish, and indeed the pre-merger finance planning always envisaged the parish finances to be a team effort led by the treasurer and the bookkeeper. I have been thinking about how we can expand the finance team whilst continuing to operate, and prompted by an email of suggestions from Rev. Julie, I believe that a good starting point is to identify specific tasks that volunteers can take on which a clear scope of what is being asked.

I discussed this in a meeting with Rev. Alex and he took away a draft list of initial tasks, however he wanted to discuss them with a contact before they were put to the wider PCC, unfortunately said contact has not responded meaning we are now running very late for any task that needs to be completed this financial year (remember, the Church financial year is 1st January to 31st December).

So, the draft list of starting tasks follows (this may have changed if Rev. Alex has received a reply since I wrote this):

- Church Accountants
 - Drafts terms for our contract with whoever we appoint as accountants.
 - Identify a selection of Accountants to approach for quotations.
 - Get quotations, assess and provide a recommendation to the PCC.
- Charity Registration
 - Register with Charity Commissioners.
 - Liaise with Diocese as required.
- HMRC
 - Register with the HMRC.
 - Investigate if we can/should register for VAT.
- Bank Tax Residency Forms
 - Complete the forms
(Note, even with the assistance on the Church of England website these leave me baffled.)
- Year One accounts
 - Can we submit non-accrual accounts if we plan to switch to accrual accounting next year?
 - Locate an Independent Examiner.
(If we do not have accountants we will need an Examiner.)

Looking ahead:

- Table of Assets
 - What does and does not need to be included? Are the Terrier and Inventory sufficient or just a starting point?
- Central Purchasing
 - Insurance
 - Water
 - Electricity
 - Etc.

Facombe

While checking my records of the Benefice accounts to see how much CMF to pay as agreed at our last meeting I was reminded that prior to the monies we withheld I did pass a few hundred pounds of fees to Facombe which they should still have in their accounts as church funds. Although we agreed that Hatherden with Tangley would be the first of the parishes to merge into centralised finance it makes sense to me that we (either I or Rev. Alex) should write to the estate and ask them to transfer their church funds to the new parish for us to operate going forwards.

Also, the Church of England website for submission of the Annual Accounts allows for accounts to be submitted for sub-sets of the churches in the parish – a feature we will be relying on until everyone is merged. What I suspect is not possible is to submit accounts for none of the churches in the parish – so unless we include Facombe I don't think it will be possible to submit the central Pastrow return at the end of this year!