



# Pastrow Family

Churches sharing the love, grace and truth of Jesus Christ

## Treasurer's Report – Pastrow PCC – 6<sup>th</sup> February 2024

### Financial Summary

Attached is a financial summary statement for the parish. Please note that it is not for this year (2024) but covers back to the parish formation on June 1<sup>st</sup> 2023. It should be noted that we have spent about £2,400 more than our income in this period, this will be down to a number of factors, but chief will be that our expenses model was broken by COVID (resulting in an excess of funds) and has not been recalculated since because of the planned financial merger.

I will endeavour to answer any questions at the meeting (though any questions submitted in advance will get better answers).

### Parish Accountants

I have heard nothing back and this is becoming urgent. How long do we give Vernham to come back to us before I just appoint Knight Goodhead for this year?

### Charity Status

I have not heard back from Alan Evans on this, but it is not urgent.

### Bank Tax Residency

The bank has stopped chasing this one so I think we can safely ignore it.

### Facombe Accounts

I have not received any information or funds from Facombe. Since to submit our annual return I have to include a church I need these figure (and the money would help).

### Financial Transactions Breakdown

David Holmes has raised some questions on how we break down the mandatory reporting cost centres for our internal tracking, and I submit them to the PCC for decision at this meeting:

1. Insurance — Do we want Insurance broken out to be tracked separately? According to the instructions for filling out the Return of Finance it should be under “Running Expenses”, though currently Pastrow itself is not paying for any insurance.
2. Churchyard Maintenance — as above (though major maintenance will go into “Major Repairs - Other”).
3. Parish Magazine — David has asked if this should be broken out from “Other”, in fact it explicitly goes under “Cost of Trading” and “Income from Trading”. Once

Charlton joins the central accounts who do not run a magazine) this probably should be split out from Rentals.

All of these points are subject to advice from our accountants.

### **2024 Common Mission Fund**

We need to decide as a parish how to apportion our Common Mission Fund target between the churches. Last year our combined CMF target was £118,313.93, this year it is £109,319.96, a reduction of £8,993.97 (7.6%).

Two immediate ways to split this spring to mind, one being to use the breakdown we use for clergy expenses and admin salary – the monthly amounts paid by the churches to the central parish (originally to the benefice), this was based on the CMF split at the time of the benefice merger and so is rather out of date. The other is to use the CMF split for last year (pre-merger). (I cannot support splitting based on how much each church managed to pay as I do not have that information.)

This leads to the question as to whether we should recalculate the expenses split by last year's CMF figures as well?

Church	Legacy			2023 CMF		
	Split %	Benefice £	CMF £	Split %	Parish £	CMF £
Charlton with Foxcotte	25.14	381.91	27,485.65	19.02	288.94	20,794.30
Facombe (Pastrow)	0.81	12.36	889.50	1.95	29.65	2,134.19
Hatherden with Tangley	12.53	190.34	13,698.35	13.86	210.55	15,152.73
Hurstbourne Tarrant	16.27	247.19	17,790.07	15.89	241.34	17,368.72
Penton Mewsey	14.00	212.59	15,299.46	17.18	260.96	18,780.85
Smannell with Enham Alamein	10.58	160.68	11,563.54	9.33	141.74	10,200.98
Vernham Dean and Linkenholt	11.55	175.51	12,630.95	13.57	206.10	14,832.61
Weyhill	9.11	138.43	9,962.44	9.20	139.72	10,055.58
	100	1,519.01	109,319.96	100	1,519.00	109,319.96

To avoid the potential for acrimonious debate, I suggest that the monthly payments from the churches to the central parish be left unchanged, which also avoids having to amend any standing orders, but that the CMF be split by the 2023 breakdown.

### **2023 Accounts**

Please can PCC parish representatives remind their treasurers that as the accounts they are preparing will be those submitted for their church(es) they do still need to get them independently examined and approved by their LCG (on behalf of the PCC) and by the APCM before submitting them on the diocesan website and copied to the deanery treasurer (Michael Coleman). We cannot simply aggregate the accounts for combined submission for two reasons: one being that we would need to remove all inter-church transfers to avoid double counting, and the other being that we would then need to be using accruals accounting as the combined total is over the threshold.

**Financial Merger**

We need to start merging the church finances. To do this we first need to set-up the payment authorisation structure planned (where the bookkeeper records the transactions and creates payments, with the treasurer approving them backed up by the churchwardens). For this to happen we need the Bookkeeper contract for Jude to be agreed, together with the appropriate remuneration. We can, however, start by adding the Pastrow signatories to the relevant accounts (i.e. Jude, me, Terry and Sally to the Hatherden and Tangely accounts) in preparation. I will approach Nicol to this end, but please can he be given all assistance available.

**Messy Church Fund**

Alan Evans has requested that we repurpose the Messy Church fund to a more general "Families and Children" fund. I support this because although I don't know the source of the original funding (I think it was probably the Penton Misson Trust) I believe the balance now primarily comes from collections taken at Messy Church events and should not be regarded as "RESTRICTED" (which is why I show the account as "Designated". I will also be a lot simpler to keep a single fund for such events rather than having to manage multiple funds.

As usual I am happy to receive questions, but sending them in advance allows me time to give researched answers.

William Belben

Treasurer