

## APCM FINANCE OVERVIEW 2018

I would like to thank everyone for your continued generosity in your giving over the last year.

The financial statements for the y/e 31 December 2018 are on the website and posted on the notice board and have a clean independent examiner's report.

Total income is some £3.2k up on last year as a direct result of your positive response to the request to increase your giving back in 2017. Other elements of income have remained at similar levels to 2017.

In addition to this, total payments have decreased by some £7.6k in 2018 compared to prior year. This is largely due to the following:

- As planned, we reduced our Parish Share to £18k for 2018 from £25k in 2017. This is a more realistic contribution in-line with anticipated giving and expenditure, which should be sustainable going forward.
- Clergy expenses for 2018 were £1.6k lower than in 2018 as Reverend Karen Hunter Jones left us in January 2018 with Reverend Deborah Curram joining us as Curate in March 2018.
- Other expenses have remained broadly in-line with 2017 levels although we have had some increased costs in 2018; replacement /service of fire extinguishers at £202, repairs to guttering costing £157, a contribution to tree maintenance at the vicarage of £118 and carrying out an Electrical Installation Condition Report at a cost of £307.

In terms of bank balances at 31/12/18 these were up by £4.9k from £18.6k to £23.5k given the above. Although a £500 creditor is included as a deduction from these cash assets representing the mission giving payment made out 2018 income but not paid to PSALMS until January 2019.

As a congregation, I thank you for your generosity in continuing or even increasing your commitment to giving. As a result of your responses we have met our Parish Share of £18k for 2018, made considered mission giving and supported the work of others. All of this gives us a stable financial position to go forward and continue this work in 2019.

Thank you once again for your continued support.