

## **APCM FINANCE OVERVIEW 2019**

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 2019 are on the website and posted on the notice board and have a clean independent examiner's report.

Total income is showing as £41.6k which is considerably increased from last year by a generous donation we received. If we remove this from the figures, the income would be approximately £31.6k which is in line with the £32k income of 2018.

In addition to this, total payments have remained almost the same when comparing 2019 (£28.3k) to the previous 2018 payments. This is largely due to the following:

- Parish Share remained at £18k for 2019. This was distributed differently based on agreement with the Stroud Deanery to be £15,899 as Parish Share and £2,111 paid directly to the Stroud Deanery to support the Illuminate Project.
- Clergy Expenses remained similar for 2019 as they were in 2018.
- Other expenses remained broadly in line with 2018 although we have had some additional and increased costs in 2019; Quinquennial inspection and report £505; increase in PAT testing costs, and slight increase in insurance and electricity bills; organ repair and service £552.

In terms of bank balances at 31/12/19 these were up by £12.6k from £23.4 to £36k given the above.

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 met our Parish Share of £18k for 2019. We were also able to increase our mission giving and supported the work of others (Amigos, Nelson Trust, Arocha, The Grace Network, The Door). All of this gave us a stable financial position to go forward and continue this work in 2020.

As a result of the current situation, our financial outlook for 2020 is going to be impacted. We hope to be able to continue with the mission giving as stated above. However, it will be reduced for 2020 based on the decrease in weekly collections.

Thank you once again for your continued support.