


## Half-Year Financial Update

The Parish Council is anxious to keep parishioners informed of the financial position of the Parish, as after all, the budget reflecting both probable income and predictable expenditure for 2010 was unanimously approved by all of us at the Vestry meeting held on 7 March 2010.


This "buy in" to the financial plan for the year ahead and the resultant necessity to keep everyone informed, led to the frequent publication of summarized data in the "Good News / Bad News schedule" in the pew leaflet. The following schedule covering the first 6 months of this year puts some "flesh on those bones" and highlights some of the areas requiring urgent action to keep the parish on the course we collectively set in March 2010.

### Half Year Financial Review Period: 1 January - 30 June 2010

Note: Negative (-) variance = Bad News

	Budgeted / Expected	Actual / Received	Variance		Comment
<b>Income:</b>					
Planned Giving	413,500	413,025	-475	☹	Slightly below expectation
Loose Plate Collections	52,500	39,550	-12,950	☹	25% Below expectation
<b>Additional Fund Raising Initiatives</b> 	<b>25,000</b>	<b>-</b>	<b>-25,000</b>	<b>☹☹</b>	<b>☹* FUND RAISING COORDINATOR REQUIRED AS NO FUND RAISING UNDERTAKEN SO FAR THIS YEAR</b>
General, Funeral & Baptism Donations	20,500	32,630	12,130	☺	Large donation received
Hall Hire	7,000	6,325	-675	☹	9.6% below expectation
Garden of Remembrance - Plaques	3,500	4,069	569	☺	Mainly sale of Memorial Plaques
Interest Received	1,250	420	-830	☹	Int Rates and Inv. below expectation
Funeral Fees - Non Parishioners	1,000	-	-1,000	☹	No Funeral Fees received
<b>Sub Total</b>	<b>524,250</b>	<b>496,019</b>	<b>-28,231</b>		
<b>Amount Brought Forward from 2009</b>	10,000	10,000	-		
<b>Total</b>	<b>534,250</b>	<b>506,019</b>	<b>-28,231</b>		

	Budgeted / Expected	Actual Amt Spent	Variance		Comment
<b>Expenditure:</b>					
Administration	98,246	100,176	-1,930	☹	Unexpected increase in Bank Expenses
Clergy Related costs	32,064	31,863	201	☹	Basically in line with expectations
Diocesan Assessment - General	139,062	139,498	-436	☹	Slightly more than expected
Diocesan Assessment - Clergy Costs	74,568	75,500	-932	☹	Slightly more than expected
Pastoral	8,970	3,777	5,193	☹	Spend is less than expected
Parish Tithe	10,494	9,640	854	☹	Lower Income = Lower Tithe
Young People's Ministry	58,644	51,727	6,917	☺☺	Due exclusively to saving of rent
Property	54,074	53,112	962	☹	Basically in line with expectations
Gardens and Mower Maintenance	2,994	6,102	-3,108	☹	Mower, plants for Church Lane fence etc
Insurance	20,754	23,793	-3,039	☹	Additional items insured
Vehicle costs	25,614	26,062	-448	☹	Basically in line with expectations
Worship	4,158	4,393	-235	☹	Basically in line with expectations
<b>Total</b>	<b>529,642</b>	<b>525,643</b>	<b>3,999</b>	<b>☺☺</b>	<b>Total under-spend</b>

Net      4,608      -19,624  


← EXPECTED / BUDGETED SURPLUS

 NET EXCESS EXPENDITURE OVER INCOME

In addition to the income and expenditure reflected above the following movement has taken place within Parish Funds in accordance with the purpose for which the fund was established

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Fund	Funds Received / Invested	Funds Spent / Utilised	Comment
Building Fund	2,575	-	
Car Replacement Fund	3,600	-	
Catering Fund	-	1,051	General
General Undesignated Donations Fund	-	5,834	Refunded exceptional medical expenses
Interest Received IRO Investments	4,801	-	-
Maintenance Fund	1,800	52,514	Church & rectory gutters & rectory painting & maintenance
Memorial Fund	-	6,795	Printing of Endowment Fund Brochures, Paving Memorial Garden
Office Equipment Replacement Fund	3,300	2,538	Replacement of equipment
Organ Fund	330	1,820	General maintenance of organ
Rector's Discretionary Fund	-	900	-
Social Responsibility Fund	31,807	51,349	Food, clothing and general costs
Youth Fund	-	1,587	Painting of hall
	<b>50,788</b>	<b>126,963</b>	

### **The Parish urgently needs a Fund Raising Coordinator!**

Were it not for starting the year with R10 000 carried over from 2009 we would have a deficit of R29 600 at the end of June 2010, luckily it is only R19 600! We had hoped to have an inflow of funds from Fund Raising Initiatives to cover the deficit but in the absence of fund raising activity, we are R19 600 in the red! Should you feel that you could make a difference, please contact one of the Wardens or Church Office offering your talents, which are greatly needed!

Expenses have been well controlled and are below budget, it is the income or lack of it, which places the parish in this invidious position. We proceed in faith in the work that we believe should be done and trust that those who subscribe to our mutually compiled Parish Vision will see to it that the funds become available.

We welcome 12 new pledgors during the past 6 months and thank those who have been able to increase their level of giving.

The Parish Council also wish to thank those who have kept their Planned Giving up to date and hope that those who are behind are able to catch up as soon as possible.

Those who do not utilise the Planned Giving System as their preferred method of giving are enthusiastically urged to consider this structure and to contact the Church Office to obtain further details.

The Parish have regular monthly expenses and so regular monthly income is essential for the smooth running of the Parish.

### **Dedicated Giving**

A table, for which there was no room in this magazine but which is displayed on our Parish Notice Board, reflects the level of giving by those contributing through the Planned Giving system, which reveals that:

- Only 50.2% of the parish give through this preferred system.
- 155 of the 311 possible contributors do not belong to the planned giving scheme.
- Only 3.9% of the givers contribute 35.2% of the total value pledged.
- Only 7 Contributors contribute 25.2% of the total value pledged.
- Only 23 Contributors contribute 49.9% of the total value pledged.