**Treasurer’s report to the church members July 2019**

The audited accounts for 2018 are now available and have been uploaded to the church website. The full year 2018 draft results were presented at the January members’ meeting and those numbers have now been reported in these audited accounts, in the format required by the charities commission. In 2018 the Lord once again provided for all our needs, with both income and expenditure coming in just above budget. The main headline for 2018 was that our offerings trended below budget throughout the year and finished the year at £12,000 below budget. We were once again, however, blessed with unbudgeted legacy income of £12,000 and greater “one off” donations than we had budgeted for.

The Church constitution states that “A statement of the Church Accounts (audited or independently examined as required by law) shall be received by a Church Members’ meeting” and we will be discharging this obligation at next Wednesday’s meeting. The accounts will have already been approved by the Deacons and signed on their behalf by Derek and myself. We will only be ***receiving*** them at the meeting. The important issue for the members is that an independently audited set of accounts tells them that proper books of account have been kept by the church, the financial statements give a true and fair view the Church’s affairs as at 31 December 2018 and all financial and legal requirements have been met. The audited accounts are a very important part of our governance framework but we do not use them to manage the affairs of the church, we use the management accounts that are presented at the monthly members’ meeting, and last years numbers were reviewed 6 months ago. I therefore do not intend to go through the audited accounts in detail at the members’ meeting.

That said, please do take a look at the audited accounts and reflect on what a wonderful God we have. If you have any questions or comments on them, please do not hesitate to email me (craig.rowland@btinternet.com).

In regard to 2019, our offerings to the end of June are 14.6% up on the same period last year and 10.2% (£15,305) up against budget. This has meant that the 12 month rolling average for total offerings (the slide I present at the Members' meeting) has increased to  £25,800pm, exceeding our £25,000pm target. The total revenue for the first six months of the year is £245,968, which is £33,118 better than budget.

As regards expenditure, total expenditure to date is shown as £192,801, which is £9,467 adverse to budget (£183,334). In reality, however, our total spend to date is actually £10,119 favourable against budget as the cost of the main hall partition wall (£19,586) has been paid out of the legacy fund, rather than this year's income.

Overall, financially, we have had a remarkably good first six moths - Praise the Lord.

Having received our Gift Aid rebate of £69,107 (includes £5,000 for the building fund) from HMRC, we had a detailed discussion on the cash position of the church, and our forecast cash position for the next 12 months, at the July finance committee. What this has confirmed is that we are in a healthy position as regards cash and, subsequently, the Deacons have agreed to pay down our loan with the Baptist Union by a further £30,000. This will bring the outstanding loan to below £50,000 and will mean that we should pay off the loan in September 2020.

I look forward to seeing you all at the members’ meeting.

***Therefore, since we are receiving a kingdom that cannot be shaken, let us be thankful, and so worship God acceptably with reverence and awe. (Hebrews 12:28)***

Craig Rowland

Treasurer