**Treasurer’s report to the church members July 2018**

The audited accounts for 2017 are now available and have been uploaded to the church website. The full year 2017 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 2017 the Lord once again provided for all our needs, with both income and expenditure coming in very close to budget (excluding Margaret Hoare’s legacy). The main headline for 2017 was that although income was close to budget, the unexpected legacies, one off donations and higher than expected Gift Aid rebates, helped overcome a shortfall in our offerings of circa £28,000.

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 2017 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 2018, our offerings to the end of June are 3.5% up on the same period last year, although they are 3.8% down against budget. This is positive news as this time last year we were facing a declining offerings trend and this has been abated and we now have a small growth – praise the Lord. Total income is £8,000 better than budget which, with expenditure being on budget, has given us a surplus that is £8,000 better than budget at the half year.

During June we received our Gift Aid rebate of £66,000 (includes £5,000 for the building fund) from HMRC and at the July finance committee we had a detailed discussion on the cash position of the church and our forecast cash position for the next 12 months. What this has confirmed is that we are in a healthy position as regards cash (due mainly to the legacy gifts last year and this year) and we will be seeking the Deacons’ agreement to pay down our loan with the Baptist Union by a further £30,000. This should enable us to bring the outstanding loan to below £100,000 by the year end.

We have been recently made aware that we have been left a legacy of £10,000 by Maisie Bertha Grant – the Lord is good.

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