

**St Wilfrid's - Wilford Parish Church**  
**Annual Finance Report 2020 (2021 APMG)**

The treasurer is responsible for the good stewardship of church finances in partnership with the Finance Group and the Parochial Church Council. Together we acknowledge with gratitude the gifts entrusted to our stewardship and seek to use those gifts to further God's purpose in Wilford, the local community and the world. The following information demonstrates how St Wilfrid's Church serves the local community and public benefit.

At the end of each year the Finance Group meet and set budgets based on forecast income/expenditure levels. The figures agreed are based on current income and expenditure with consideration for trends over the previous three to five years. We also consider known and potential changes in the year ahead.

The accounts presented here have not yet been independently examined and signed as accurate.

At the end of 2019 the finance group, with support of the PCC, set a deficit budget for 2020 (£7600) in order to once again meet the full parish share rather than commit to just 65% of our general giving. The amount of Parish Share allocated by the Deanery was initially £62,250 but because of an underpayment of parish share by our neighbour churches, the amount was increased to £64,620, and the PCC decided to meet the new request. This is the highest amount of parish share St Wilfrid's church has ever paid.

As we now know the budget set had not taken into consideration the impact of Covid-19 which meant income, such as envelopes and loose change, were not collected but on the other hand many expenses were lower too. The net effect was almost neutral.

The income trend for 2019 indicated giving in 2020 would continue to fall. The expected figure was £76,500 (£80,166 in 2019). In fact, the final giving figure was £72,835 which reflects the loss of the loose giving and envelopes. The direct giving was as expected. Therefore, if we had continued to meet in church the giving would most likely have been equal to 2019. Another positive is that the gifts to church were £6030 when we budgeted for £2000. This meant the final income for 2020 was equal to that set in the budget set at the end of 2019, £83,217.

The expenditure for 2020 was expected to be £91,270 and was actually £97,309. This figure included a final parish share payment for 2019 paid early in 2020 of £9711 so the true expenditure for 2020 was £87,598. It was less than the income by £4381 and that overspend came from the reserves we had.

We finished the year 2020 with reserves of approximately £14,800.







