



Finance update from the Treasurer

Dear St Andrew's Family,

Firstly, a very Happy New Year to you all and a huge thank you for your continued wonderful support.

We knew 2016 would be a challenging year with David and Ruth moving on and a time of vacancy. In the event, the Lord has been good to us not only in bringing Tim, Alex and their family to us but also in keeping the vacancy period short and providing us with the finances we have needed.

I'm always amazed at what a generous congregation we have and during 2016 we saw that not only in the continued overall level of giving but also in the wonderful generosity to David and Ruth as they left us to start a new chapter of their lives down in Cornwall.

In anticipation of the time of transition, we set a cautious budget for 2016 which we exceeded. Cost control remains a key focus to ensure that we can steward your gifts as carefully and as effectively as possible. We have asked a lot of the somewhat reduced staff team, particularly during the vacancy, as well as of the growing army of volunteers who help makes things tick. Huge thanks to all of you.

Although income was down costs were down even more (see below for details). Consequently, we were able to meet our full parish share request from the diocese for the first time in a number of years while also being able to support our overseas mission partners and a range of local and international charities.

As we look forward to 2017, there are all manner of uncertainties in the world but isn't it good to know that God is the same yesterday, today and forever – and that all things work for good for those who love Him!

Financial Anorak's corner

For those who want a few more details:

1. Overall giving was down around £80,000 or 15% on 2015. Of the £80,000, £24,000 reflected a 7% fall in regular standing orders while one-off gifts/collections were down around £37,000 after a very strong 2015. It's worth bearing in mind that while one-off gifts were down by around £37,000, we did make a very generous gift to the Whites (also around £37,000). Regular giving has fallen for a mix of reasons including: people retiring, being made redundant, being promoted to glory or moving away; all of which has been partially offset by new people joining and a few increasing their levels of giving.
2. A leading indicator of financial health is overall attendance. Attendance was steady in David's last year. During what proved to be a thankfully short vacancy, unsurprisingly, we saw attendance fall by around 10%. Although it is very early days, attendance now seems to be back to, or a little above, where we were twelve months ago.
3. Operating costs, including our stipendiary contribution and depreciation were down around £95,000. Going from three clergy to a one to zero reduced our stipendiary

contribution from over £75,000 in 2014 to a bit over £50,000 in 2015 to under £30,000 in 2016. Other operating expenses fell around £70,000 with the major items being a reduction in staffing costs of around £35,000 and running costs of around £25,000. We balanced this by increasing our Parish Support Contribution by over £20,000.

Gift Aid

Many thanks to all of you who have filled in gift aid declarations. For any who would like to fill in a form to enable us to claim back 25% of your net donation, forms are available in the carousel or on the website.

Many thanks also to those who give by standing order. It helps both the administrative burden on the gift aid secretary, and helps us in our planning. Again, forms are available in the carousel or on the website.

Legacies

We have been blessed to receive several legacies and gifts from relatives of former members over the past few years. It is a wonderful way to bless the church. The new pathway to the Bridge was partly funded by a legacy from dear Les Hall. If anyone is considering leaving a legacy to St Andrew's, there is a form in the carousel or on the website. Although we would always recommend getting advice from your solicitor, the following example from the website Legacy10.com might be helpful to those wanting to understand the tax angle. The example: if you had an estate of £525,000 and the normal entitlement of a single nil rate band, your beneficiaries would, all other things being equal, pay £80,000 in tax. If you gave away £20,000 which would be 10% of the taxable estate (10% of £200,000, ie £525,000 less the nil rate band of £325,000) then you would only pay £65,000 in tax. So the charity receives £20,000 and it only costs the beneficiaries £5000. The website has a calculator to enable you to put in figures relating to your own estate. I hope this example helps and doesn't cause more confusion...

Money and Discipleship Verses of the Month

As I go through the monthly gift aid process, I'm always struck by the generosity of so many people whatever their circumstances – even those who I know have lost jobs or are going through hard times or indeed who have lost loved ones. Before I became a Christian, I couldn't understand why my brother and sister used to give so much away. Seemed like a terrible waste...

2Cor9 v10

Now God who provides seed for the sower and bread for food will provide and multiply your supply of seed and will cause the harvest of your righteousness to grow. ¹¹You will be enriched in every way so that you may be generous on every occasion, which is producing through us thanksgiving to God, ¹²because the service of this ministry is not only providing for the needs of the saints but is also overflowing with many thanks to God.

Matthew 6v21

¹⁹“Do not accumulate for yourselves treasures on earth, where moth and rust destroy and where thieves break in and steal. ²⁰But accumulate for yourselves treasures in heaven, where moth and rust do not destroy, and thieves do not break in and steal. ²¹For where your treasure is, there your heart will be also.

John Ford
Treasurer