

Churches Together for Chipping Barnet

Finance Report for AGM on 24th February 2022

Purpose

The purpose of this report is to present the balance sheet for 2021 and the proposed budget for 2022.

Introduction

In 2021 we were again been affected by Covid-19 with various restrictions in place during the first half of the year. The Good Friday Walk of Witness and Easter Sunrise service could not happen; the Week of Prayer for Christian Unity and monthly prayer meetings happened online and the August Evening Services were restricted. The Barnet Street Fayre went ahead on 5th December, however CTfCB did not have the usual stall in the High Street and just served refreshments and organised craft stalls in Wesley Hall. The consequence of this on the finances is that many of the expenses budgeted for were not incurred.

Balance as at 2021 Year End

The net assets at the start of 2021 were £3350.40. An additional £1232.86 was held in the bank account for CAP from the 2019 Lent Appeal and £527 for Wycliffe Bible Translators from the 2020 Lent Appeal.

The net assets at the end of 2021 were £2734.14. The bank account also contained the £527 for Wycliffe Bible Translators from the 2020 Lent Appeal and £131 for the Mayor's Christmas Charity from the Street Fayre.

Details of receipts and payments can be found on pages 4 and 5.

Budget 2022

The proposed budget for 2022 is included below and has been agreed by the Executive. We have agreed to adopt a negative budget for the current year in order to keep subscriptions as low as possible while churches recover financially from Covid-19 losses.

Net assets at the start of the year were £2,734 and net assets at the end of the year are estimated to be in the region of £1,521.

Full budget details for 2022 can be found on pages 6 and 7.

Subscriptions

The 2020 AGM approved a subscription increase of 10% with small churches paying £88, medium churches paying £165 and large churches paying £825.

At the AGM on 25th February 2021, it was agreed to retrospectively reverse the 10% increase charged in 2020 and keep subscriptions at the lower level again in 2021. Small churches would pay

£80 and medium size churches would pay £150. Large Churches would pay £750 for 2020 and a reduced rate of £500 for 2021.

Letters were sent out on 12th October requesting payment of the balance for the 2 years and the amount owed by each church is shown on page 5 of this report. All but one church have paid in full.

For 2022, we are proposing to reinstate the 10% subscription increase, but keep the reduced rate for large churches. Under this proposal small churches will pay £88; medium sized churches will pay £165 and large churches will pay £550.

We are also proposing that a review of subscriptions is carried out during 2022 to take into account changes in church circumstances and congregations as a consequence of Covid-19 and other changes over the past few years. This review will cover both the structure (small, medium, large) and the amounts paid.

Invoices for 2022 will be sent in March. If your details have changed, please let me know so that I can send the invoice to the correct person.

Barnet Churches Action

A grant of £3000 was made in 2021 and a grant of £3000 is proposed for 2022, towards the work at Hope Corner Community Centre.

Barnet College Chaplaincy

There is a budget of £200 which can be used for expenses for the work of the chaplaincy at Barnet College. This was not used in 2021 but provision has been made for 2022 if needed.

Expenses

Other expenses are included in the budget, including £300 for Christmas leaflets, £230 for BCA mission, £200 insurance and £165 subscription to Churches Together Hertfordshire. No donation will be made to the Night Shelter as the Night Shelter is operating in a different way this year. I have assumed we will have switched the bank account by April so have allowed for 3 months of bank charges plus the charges for December 2021 which were not collected until January.

Lent Appeal

2020 – £527 was raised for Wycliffe Bible Translators. As the National Lockdown came in the middle of Lent, very little was raised through the Churches with the bulk of the funds coming from the Quiz. This has been sent to Wycliffe but not yet cashed.

2023 - the Office Holders are proposing that we do not have a formal Lent Appeal this year and do not hold a quiz until people are able and willing to hold in person.

Bank Account

HSBC have discontinued the Community Account, which is the one we had for CTfCB and replaced it with a Charitable Bank Account which attracts a monthly fee of £5. Also, the HSBC branch in Barnet has now closed.

The October Council meeting accepted my proposal that we close the HSBC Community account and switch to a similar community account from another bank which will give us free banking, the choice of bank to be made by the Exec once further research has been carried out.

Having done more research, I have recommended that we switch to the Santander Treasurer's Account and this was agreed by the Exec in their meeting on 18th January 2022. Santander has a branch in Barnet and is where I bank personally; most banks are only allowing free accounts for charities and clubs etc, for existing customers and some are not opening new accounts at the moment due to high levels of demand.

In order to change to a Treasurer's Account we need to supply a copy of the constitution and a signed meeting note authorising the change. The Treasurer's account allows us to name up to three signatories with any one signing cheques and authorising online transactions. Prior to switching we would need to change our HSBC account to single signature.

I would like to propose that we make the changes as defined in the attached meeting note.

Caroline Hay
CTfCB Treasurer

CHURCHES TOGETHER FOR CHIPPING BARNET

Balance as at 31/12/2021

| Receipts | Budget 2021 | Actual 2021 |
|--|------------------------|--------------------------|
| Members' Subscriptions. | 3,204 | 2,779 |
| Coffee Stop Donations | 300 | 0 |
| Christmas Fayre Wesley Hall | | 131 |
| Donations | | 10 |
| Total Receipts | 3,504 | 2,920 |
| | | |
| Payments | | |
| Lent Appeal CAP payment (Collected in 2019) | 1,233 | 1,232.86 |
| Lent Appeal Wycliffe payment (Collected in 2020) | 527 | |
| Insurance (including Christmas Fayre Stall) | 100 | |
| United Service Expenses | 100 | |
| Copying | 30 | |
| Lent Appeal costs | | |
| Barnet Churches Action (for Community Centre) | 3,000 | 3,000.00 |
| Barnet Churches Action (mission) | 230 | |
| Good Friday witness (expenses) | 30 | |
| Christmas advertisement | 300 | 192.42 |
| Christmas carols (expenses) | | |
| Barnet College Chaplaincy | 200 | |
| Subscriptions - CT in Hertfordshire | 165 | 165.00 |
| Night Shelter | | |
| Sundries | 50 | 40.80 |
| Day of Reflection | | |
| Barnet Fayre Expenses | 200 | |
| Total Payments | 6,165 | 4,631.08 |
| | | |
| Net Receipts/(-payments) during period | | ----- 1,711.08 |
| Balance at beginning of period (incl Lent appeals) | | 5110.26 |
| Bank balance at end of period | | 3,399.18 |

Statement of Assets and Liabilities at the End of the Period

| | |
|--|-----------------|
| Bank Balance | 3399.18 |
| Less: Creditors (Wycliffe Lent Appeal) | 527.00 |
| (Mayor's Christmas Charity) | 131.00 |
| (Bank charges to be paid in Jan 22) | 7.04 |
| Net Assets | <u>2,734.14</u> |

Budgeted Income from Churches 2021

| | Budget £ | Actual £ |
|-------------------------------|--------------|--------------|
| Barnet Brookside | 72 | 72 |
| Christ Church | 425 | 425 |
| Mary Immaculate & St Gregory | 1,250 | 825 |
| St John Baptist | 500 | 500 |
| St Mark's | 135 | 135 |
| St Mary the Virgin, M. Hadley | 135 | 135 |
| St Peter's | 160 | 160 |
| St Stephen's | 160 | 160 |
| Underhill Baptist | 135 | 135 |
| URC Wood Street | 72 | 72 |
| URC Chesterfield Road | 160 | 160 |
| Total | 3,204 | 2,779 |

CHURCHES TOGETHER FOR CHIPPING BARNET

Budget 2022

| Receipts | Budget 2022 | Budget 2021 |
|--|------------------------|------------------------|
| Members' Subscriptions. | 3,010 | 3,954 |
| Coffee Stop Donations | | 300 |
| Donations | | |
| Total Receipts | 3,010 | 4,254 |
| | | |
| Payments | | |
| Lent Appeal CAP payment (Collected in 2019) | | 1,233 |
| Lent Appeal Wycliffe payment (Collected in 2020) | 527 | 527 |
| Mayor's Christmas Appeal (Collected Dec 2021) | 131 | |
| Insurance (including Christmas Fayre Stall) | 200 | 100 |
| United Service Expenses | 100 | 100 |
| Copying | 30 | 30 |
| Lent Appeal costs | | |
| Barnet Churches Action (for Community Centre) | 3,000 | 3,000 |
| Barnet Churches Action (mission) | 230 | 230 |
| Good Friday witness (expenses) | 30 | 30 |
| Christmas advertisement | 300 | 300 |
| Christmas carols (expenses) | | |
| Barnet College Chaplaincy | 200 | 200 |
| Subscriptions - CT in Hertfordshire | 165 | 165 |
| Night Shelter | | |
| Sundries | 50 | 50 |
| Day of Reflection | | |
| Barnet Fayre Expenses | 200 | 200 |
| Bank Charges | 25 | |
| Total Payments | 4,888 | 6,165 |
| | | |
| Net Receipts/(-payments) during period | | ----- 1,878 |
| Balance at beginning of period (incl Lent appeals) | | 3,399 |
| Bank balance at end of period | | 1,521 |

Budgeted Income from Churches 2022

| | £ |
|-------------------------------|--------------|
| Barnet Brookside | 88 |
| Christ Church | 550 |
| Mary Immaculate & St Gregory | 975 |
| St John Baptist | 550 |
| St Mark's | 165 |
| St Mary the Virgin, M. Hadley | 165 |
| St Peter's | 88 |
| St Stephen's | 88 |
| Underhill Baptist | 165 |
| URC Wood Street | 88 |
| URC Chesterfield Road | 88 |
| Total | 3,010 |