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Point Church AGM 2018

Finances

The Point Church is established by a “Bishop’s Mission Order”. This is an agreement with the Bishop of Chichester that enables us to operate as a Church of England church in mid-Sussex. It sets out our objectives, vision and values. We are supported and overseen by our “Visitor”, who is the Bishop of Lewes, Richard Jackson. We have also been a registered charity and a non-profit company since 2012. This means that we are governed by Church of England law, as well as charity and company law. The people named in the Bishop’s Mission Order are also the trustees of the charity and the directors of the non-profit company. Each year we have an Annual General Meeting, which is a meeting of the church, of the charity, and of the non-profit company.

The Point church is responsible for its own finances. We report on finances at each AGM. In 2017, we had income of about £329,000. The large majority of this was donations from members of the church and Gift Aid on those donations. This included about £27,000 in exceptional gifts during the year, and grants of £26,000.

We spent about £338,000. The largest items were:

- Parish share of £107,000. This provides for our two ordained clergy and includes our contribution to Church of England central costs. It is calculated by a formula that applies to all churches.
- Staff costs of £72,000. This pays for our non-ordained staff.
- Mission giving of £39,000. We give regular monthly amounts to our mission partners and we raise further funds through specific appeals. We commit to giving away at least 10% of our donations, but usually give more. In 2017 we gave about 13% of our donations in mission giving.
- Church group activities, outreach and events (£29,000). This includes the church weekend, youth group costs, childrens groups costs, community projects such as Willow Way, Christmas and Easter events, etc
- Rent of St Pauls (£22,000) for our Sunday services. We periodically review the market to see if there is a more suitable venue.

The trend in our finances over the last 5 years is shown here:

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Registered Charity No. 1147721



Year	Income	Expenditure
2017	£329,346	£338,088
2016	£310,489	£294,245
2015	£293,707	£257,318
2014	£231,421	£242,259
2013	£206,653	£234,739

Although our overall financial results in recent years have been OK, we have seen a reduction in regular giving, which has been disguised by some exceptional gifts. It is our regular giving which covers our core running costs, and this has dropped over the past 2 years. We had monthly regular giving of about £13,500 two years ago, but it has slipped to around £11,500 now. At the same time, our running costs have risen and we are aiming to increase our activities as a church.

We have increased the resource on kids and youth work to respond to demand. We are looking to provide a part-time PA for Will and John to free them from administration work and enable them to be more effective. We have contributed to doing up Emmanuel Chapel which provides a great venue for events and meetings. If we can get permission to put up a temporary building near that Chapel we can relocate the office there which would save money and could be funded through an interest-free loan from the diocese.

Some church members have asked about the costs of visiting our mission partners. For instance, there was a recent visit to our mission partners in Kenya. For the avoidance of doubt, the travel costs were not paid for by the church, and the same is true of other overseas travel. We don't have a budget for overseas travel. Individuals have to cover their own costs for mission trips.

We are drawing on our savings but cannot do this indefinitely. We will need to get our regular giving up to about £14,000 in order to restore the financial balance and be able to deliver on our vision. So the challenge I would put to all of us is to prayerfully consider our giving. The trustees have done this and have committed to increase their regular monthly giving by £550. This leaves about £2000 more to go to achieve our target and that is my request to the church - can we together increase our regular giving by £2000?

We are planning to have a gift day later in the year but please don't wait until then to consider your giving.

Thank you.

Robert Plumb, Treasurer

April 2018



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