**St Michael The Archangel, Compton Martin**

**Annual Accounts to 31 December 2022**

**Commentary**

2022 was a challenging year in terms of finance against a backdrop of a significant excess of income over expenditure in 2021 being subject to an adverse Independent Examiner’s Report and robust instructions being given to the PCC at the following Annual Parochial Church Meeting.

**Income**

Total income increased by almost £3,400, due entirely to the terrific success of various fundraising and community activities: the Queen’s Platinum Jubilee gave the opportunity for teas and cakes raising a magnificent £761; in the Autumn the James Hornsby ‘One Man Show’ of Dracula, raised £760; and the Bridge Competition £1,750 (with gift aid to come!). We are very fortunate and appreciative of these fundraising efforts. The 200 Club initiative, started in September, will make a significant contribution in 2023.

A particular area of concern is the low level of collections from services.

**Expenditure**

For the first time in living memory, we have not been able to meet the Parish Share request though we did make a payment of £4,000 against a request of £18,000. The impact of the Benefice not being able to pay a Parish Share of £60,000+, as hitherto, is that our parishes will have to join with other parishes to form a new Benefice in order to qualify for a fulltime priest.

The national energy crisis, entailing massive increases in gas / electricity costs, has absorbed a further £6,000 over 2021 and prompted a review of heating times / temperature. This is a challenge because Architects have impressed upon successive PCCs that not heating the church is a false economy in terms of subsequent building costs.

The Old School continues to need maintenance and the PCC in 2021 committed works likely to cost a further £2,000 in 2023, which will have to be paid from the General Fund. Further works are likely in 2023.

Our own Parish administration costs are trimmed to the bone and, with regret, it was decided we could not afford the £1,500pa cost of cleaning and the Churchwardens have put in place a rota of volunteers to replace (£480 covered the first 4 months).

Clergy and Benefice costs was the subject of an adverse Independent Examiner’s Report for 2021 and robust instructions given to the PCC at the following Annual Parochial Church Council meeting. The Independent Examiner is comfortable that appropriate controls and procedures are now in place. These costs show a reduction on 2021 and, since the Benefice Administrator resigned and was not replaced, together with the Benefice entering Vacancy, costs are reducing considerably.

**Dr Axel Palmer**

**Hon Treasurer 17 April 2023**