

**Trustees' Annual Report for St. Mary's Priory Church, Tutbury
for the year ended 31st December 2017**

Financial Review

Receipts totalled £89,898 including £5,692 interest from investments, an increase of £427. The sum of £25,655 is also included in the receipts which is allocated for the conservation of the alabaster arch on the West door.

Donations given through the Gift Aid scheme totalled £11,911, an increase of £458 on the previous year, and included donations received through plate collections

Tax reclaimed on Gift Aid donations was £3,271, a decrease of £387 from 2016. The PCC are very grateful to those who donate via the Gift Aid scheme and we should all be encouraging anyone who wishes to make a donation and who pays income tax to use the Gift Aid scheme. It will not cost them any more but does mean that the church receives back from the Government 25% of the amount donated.

VAT amounting to £1,810 was reclaimed on some eligible works and repairs carried out.

Fund raising plays an important part in the church's finances. £6,729 was raised from social events, including £3,261 from the Open Gardens weekend. This sum has been allocated towards the conservation of the alabaster arch on the West door as in previous years. The weekly Saturday morning 'Coffee 'n' Cake' sessions raised £2,452 - very consistent with 2016 – and the mornings are enjoyed by members of the congregation, parishioners and visitors alike.

The occasional lunches raised £912 and these events are very popular, usually attracting around 50 people each time both from Tutbury and other villages.

Payments in 2017 totalled £66,129 including £9,424 on the alabaster arch and the Parish Share of £22,790, a decrease of £2,265 over the previous year which was due to an adjustment to the Parish Share following clearance of arrears from previous years.

The maintenance of the building was £6,365 and included the provision of the Handrail on the chancel steps, emergency lighting to the bell tower and repairs to the organ. The new bookcase was provided from donations made in memory of Pat Harvey.

Heating the church decreased by £846 to £2,915 due mainly to a warmer winter and the maintenance of the churchyard cost £1,771. This sum included almost £713 for the provision of a refuse skip and £571 for repairs and servicing of the mowers.

The insurance premium was £4,646, a very slight decrease from the previous year.

Reserves Policy

The Restoration Fund showed a balance of £33,168, the Reserve Fund £37,022, the Churchyard Fund £31,284, Income shares had a value of £37,611 and the Lady Chapel Fund £2,048. The larger accounts are held with the Central Board of Finance and the Lady Chapel Fund with the Nationwide Building Society.

Approved by the PCC on

2018

Signed on behalf of the PCC

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Joycelyn Hickman - Treasurer