

**PCC of Newnham with Up Nately with Mapledurwell with Nately Scures with Greywell**  
**Financial Report for the period ended 31st December 2017**

**Overall**

The income for the parish was up by £31,789 in 2017 to £106,815. This is an increase of 42% on 2016. The increase was mainly due to an increase in donations from Friends in Mapledurwell to pay for the repairs. This amounted to £41,585. The 2017 gift aid has been accrued in these accounts, and has since been received.

The parish expenditure increased by £69,661 to £145,716. The reasons for this were;

- 1 Quota to Winchester increased by £4,389
- 2 Building work at Mapledurwell amounted to £75,029

The quota for 2017 increased by 10%, as expected on the new basis of calculation. The costs for 2018 have been agreed at £60,788 so there is an increase of £12,510 (25.9%). We do not expect that this could increase in similar terms for future years.

**Individual Churches**

There were two churches that ran with a deficit in 2017 of more than £150, being Up Nately and Nateley Scures.

**With regards the financial strength of the individual churches:**

Newnham ran a surplus of £2,190, which increased its working capital to £6,506.

Up Nately ran a deficit of £1,805, which decreased its working capital to £1,231.

Mapledurwell ran a deficit of £30,122, but sold some investments, so overall increased its working capital to £27,215.

Nately Scures ran a deficit of £4,231 which decreased its working capital to £(2,473). The other churches have agreed to support this church during a difficult period.

Greywell ran a deficit of £2,634, but sold some investments, so overall increased its working capital to £(1,342).

**Future Capital Expenditure**

The only major capital work planned is to the ceiling at Nateley Scures, for which it is hoped the finances will be covered by grants obtained.

**Accounting Policies**

Items have been shown in the accounts on an income and expenditure basis, with accruals being made for any income or costs relating to that year. Investment income is accounted for on receipt, unless notified earlier. Part period investment income is reflected in the share price used to evaluate holding values at the end of the period.

## Movable Church Furnishings

Under the rules of the Central Board of Finance of the Church of England, all moveable church furnishings and assets are vested in the church wardens but are regulated as inalienable property held on special trust on behalf of the PCC and as such must be referred to by way of a note in the accounts.

Each church within the Combined Parish maintains an Inventory and Terrier containing a full list of all movable church furnishings and assets. This is checked and updated annually by the church wardens and copies are held at Winchester.



.....  
**J R Webster**  
**PCC Treasurer**



.....  
**Date**