## Leominster Priory PCC Annual Report for 2020 (Abbreviated)

The full Trustee Report and Financial Statements for 2020 are available from either our website www.LeominsterPriory.org.uk or the back of church



We would like to thank all the volunteers who work so hard to make the Priory the lively and vibrant community it is and all the members of the PCC and the Ministry Team for their valuable contribution to our ministry and for keeping the Priory running.

2020 was a very difficult year for most of us. Our churchwardens have had to work especially hard to comply with Covid restrictions and keep services going wherever possible. We have provided recorded services online for those who were shielding and unable to attend church when it was open and for all when it was closed. So our thanks go to all those who helped in preparing and recording those services and putting them online including Hilary Norris for the music and choir, Sussannah Peppiate and Sarah Chedzoy for bring it all together and David Bland for putting it online.

Of course we are also in interregnum so have no leader at the moment which has also caused a lot of extra work for the PCC and Churchwardens.

We are an all inclusive church and encourage people of all denominations to join us in our beautiful church for worship and prayer. Our Pastoral care group provide care for people living in the parish. And our Intergenerational Pioneers work with children and families of all backgrounds.

Th Priory Church provides a venue for concerts, conferences, school activities and large special events. Which we all hope will be able to take place again soon.

## Plans for future periods:

- To explore how our mission and ministry can be reimagined intergenerationally for our context as we face the challenges presented by staff retirement .
- To further advance the values of the Inclusive Church movement by making building access improvements.
- To control costs, improve efficiencies and encourage generous growth in financial stewardship. We continue to look to the Parish Giving Scheme as a means of achieving this.
- In partnership with our Director of Music explore how we can continue to develop the musical ministry of the Priory
- To continue to maintain and improve our wonderful Priory building.

## HEREFORD DIOCESE FINANCIAL UPDATE

The majority of the funding for the Diocese comes from contributions from parishes. Our financial contribution helps to spread the gospel throughout the Diocese in many ways.

As you will no doubt be aware the Hereford Diocese now operates a Parish Offer scheme and has subsequently recorded deficits in its accounts. In June last year the PCC agreed that the Parish Offer should remain at £75,527, despite a request from the diocese to increase by 4.5%. This was because of the Covid situation and not knowing how it would affect our income. However, the diocese continues to face rising costs including a stipend increase in 2019 of 2% and inflation of 1.3% which amounted to a real decline in income of 1.9% for 2019. I do not have the 2020 figures yet but can't imagine them being any better.

**FINANCIAL REVIEW OF 2020** - We have had an exceptional fiscal year with an excess of income over expenses of £37,158 this is due to very generous donations from members of our congregation for which we are very thankful. Our unrestricted income has improved to £158K from £128K last year. The Parish Giving Scheme has continued to have a very positive effect on our cashflow because the Gift Aid is paid each month. Things may have been very different if this scheme were not in force during last year. Fundraising events contributed £6,901 and I would like to thank all those who have been working to achieve this in these very difficult times. The Book Stall raised £549, a very useful contribution and our thanks to Hilary Roberts and all those who help with the bookstall. Holiday Club did not take place last year due to Covid. Both freehold residential properties were let to private tenants through a letting agent during 2020.

Expenses in the year have been kept under control. Some repairs were done to the rented houses however, this was budgeted for. The Tower Roof project was started towards the end of the year and the 1st installment was paid. We received a grant for 80% of the cost and this is claimed each month. The Friends have very kindly contributed £5,000 towards the cost of refurbishing the weathervane and we asked for £13k from the Bateman Memorial Trust income to make up the difference between the grant and the quote, which was received in January 2021. The fundraising has covered the Architects fees. The VAT will be reclaimed separately and amounts to £21k.

## Bank balances as at 31st December 2019

	This Year	(	Change on LY		
Current Account		102,530	95772		
General Savings		26,341	-64806		
Young People		12,254	-24		
Organ & Church Music		27,636	119		
Fabric Fund		175,405	405		
External Lighting		480	2		
Annual Roof Mainte-		20,638	87		
nance		,			
Window Grills		1,932	8		
Heating Replacement		28,182	119		
Projects:					
Trinity Celebration		550	0		
Restoration Fund		9,607	97		
Stonework Projects		6,345	0		
Est Edfrith		528	0		
Defibrilator		250	0		
Refugee Support		330	0		
Tower Roof		0	-6648		
Churchyard Gates		8,958	8958		
Bateman Trust Income		24,454	3069		

**Other Investments** 

27150
2/120

446,425

2019 Summary Accounts											
Ministry & Mis- sion	This Yr	Ch	ange on LY	<sup>5352</sup> Exp	-12335 Denses	This Yr	Change on LY				
				63033	58970						
Service Collec- tions & Steward-	-	75352	-11636	224 CPar	ish Off <b>g1</b> 51	7552	7 1481				
tions & stewaru-		/5552	-11050		minster Team		/ 1401				
Donations	(	63033	58970	Sha		993	7 0				
Wedding & Fu-				Organist & Choir							
neral Fees		2216	-5151	Expenses		985	2 -289				
				1958Ser	vice Expenses	142	2 -2868				
Building & Fabric	5			385	2752						
Bookstall & Wall-				385	-2752						
box		1958	-3273	6901Chu	urch li <b>108720</b> 1ces	s 5963	3 -956				
Hire of Priory		385	-2752	Util	lities	677	1 -2939				
Fundraising					aning & Mainte						
Events		6901	-10872	nan	nce	704	5 3376				
				12566	110						
Other											
Rented Property		12566	110		nted Propesty provements	238	0 -311				
Sundry Income		2257	2060		ndry Explobes	1298					
Interest & Divi-		2237			ergenerational	123	,				
dends		1893	-1384	166561 <sub>Pior</sub>	neers 35834	6093	2 -62				
Operating Totals	5 16	66561	26102			12628	7 -3429	40274			
In/Out Reserves											
				You	-4873 Ing Peoples						
Holiday Club			-4873	25021 <sup>Acti</sup>	ivities25021	74	4 -4141				
Income for Spe-					editure on						
cific Projects	2	25021	24871		cific Pr <b>b000</b> ts	2852					
Legacies		1000	1000		draising Costs	540	0 -790				
					eman Trust to						
	·			26021 <sup>End</sup>	lowments <b>21148</b>						
	2	26021	20998			2913	7 17431				
								37158			