

Report on Financial Affairs

Max Jordan, Treasurer for the Parish of Wiverton in the Vale

Financial Review

We have now completed the first full year's accounts following the creation of the single parish on 1 March 2017 and all comparative income/expenditure figures within these accounts are for a 10-month period only.

Total income for the year to 31 December 2018 was £206,692 against expenditure £152,522, after unrealised investment losses of £2631. Net Assets as at 31 December 2018 total £354,345.

The Parish continued to meet 100% of its allocated parish share payment for 2018, amounting to £66,648.

The accounts detail a reduction of £8,283 in Unrestricted Funds, however, an increase in Designated Funds of £28,237 more than offsets this reduction.

Hard work during the year has resulted in donations and grants raised by Granby £11,700 and Cropwell Bishop £20,000 towards estimated future building costs of £20,000 and £10,0000 respectively. In addition, we have been fortunate to receive Bequests of £5,000 for Colston Bassett Church and £20,000 for Cropwell Bishop Church. The latter funds will be earmarked for building improvements.

Reserves Policy

A level of reserves is maintained in the General Unrestricted Fund equivalent to three months' usual expenditure. Our future strategy will be to invest surplus balances in interest bearing accounts, i.e. the bank deposit accounts and the CBF Deposit Fund.