

Money Matters

Parish Finances

December 2011



In this issue:

Stewardship resources

Legacies

Legacy 10; Inheritance Tax Break

PCC Annual Accounts, Flow Chart

Investments

VAT for Churches

Ecclesiastical Insurance payment scheme

Bishop of London's Mission Fund, deadline dates for applications 2012

Diocesan Loans, deadline dates for applications 2012

Association of Church Accountants and Treasurers, ACAT

Stewardship resources

A new Giving for Life resource has been produced in conjunction with the Southwell and Nottingham dioceses. The material, 'Giving for Life : Generosity and Mission' comprises a Reflections leaflet accompanied by two talks which 'bookend' the use of a week's reflection and prayer about giving. The materials can be viewed at: <http://www.parishresources.org.uk/givingforlife/talk.htm> and are also now available on the downloads page at

<http://www.parishresources.org.uk/givingforlife/downloads.htm>

Legacies

Did you know that nearly two thirds of Britons put off writing a Will, and only 7% of people who write a Will leave any kind of legacy gift to a Christian charity? With such low numbers of people leaving charity legacy gifts, the Diocese of London is once again looking at ways of providing parishes with fresh information and materials about legacies. If you are likely to be promoting legacies within your parish in the near future and cannot wait for the Diocesan material please make use of the following websites

<http://www.churchlegacy.org.uk/>

Material from the national offices, which includes sermons, leaflets and guidelines.



Please remember a Christian charity in your will

[Christian Legacy](http://www.churchlegacy.org.uk/). Organised by Stewardship which has recently joined forces with Bible Society, Tearfund, Care for the Family, The Leprosy Mission, Livability and Scripture Union to work to find solutions on Legacy Giving in the UK Christian community.

THE LONDON DIOCESAN FUND

The London Diocesan Fund is registered in England as a company limited by guarantee, number 150856.
Charity number 241083. Registered office 36 Causton Street, London, SW1P 4AU.

Legacy 10 Inheritance Tax break

From 6 April 2012 anyone leaving 10 per cent of their estate to charity can reap the benefit of reduced inheritance tax from 40 per cent to 36 per cent. The independent [Legacy10 campaign](#) will raise awareness of this tax change to promote a higher level of giving. 74 per cent of us support a charity in our lifetime, yet one in three people in the UK die intestate. Legacy10 will ask individuals across the UK to pledge 10 per cent of their estate to charity.

PCC Annual Accounts

The PCC accounting year ends on 31st December. A flow chart is attached setting out the steps that need to be taken in producing the financial statements and the Annual Report.

Investments

A special offer from Stewardship. At a time of very low interest rates, finding a home for surplus funds that pays more than a menial rate of interest can be a challenge. Stewardship's deposit account is designed with churches in mind, recognising that funds may need to be withdrawn at short notice. From 1 January, for deposit balances over £50,000, the rate paid will increase to 1% (i.e. base rate plus 0.5%). At the same time, the notice period will be removed, meaning that whatever sum you have on deposit, you can access your funds immediately. For more details about our deposit accounts, [click here](#)



VAT for churches - a new detailed guide from Stewardship

Stewardship's popular [Guide to VAT](#) especially written for churches has been completely re-written and expanded to provide a useful, readable reference guide for various interactions that churches have with the VAT system. There have been a number of major changes to the VAT system which affect churches and this Guide is up to date as at 31 October 2011. Whether the church is VAT registered or not, there are tips on how to avoid paying VAT unnecessarily which, in the case of building projects and property rents, has saved some readers many thousands of pounds. [Click here to buy this Guide in hard copy format.](#)

Ecclesiastical Insurance payment scheme

Ecclesiastical now have a scheme for the payment of premiums by 12 monthly Direct Debit payments which entails no extra cost. Unfortunately it appears that some renewal notices have been sent out without details of the 12 month option being included. When you receive your renewal notice please check, and if this option is not included but you would like to use it, please contact Ecclesiastical who will send you the relevant paperwork. 0845 777 3322

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Bishop of London's Mission Fund (BLMF)

2012 deadline dates for applications

Monday 16 January
Monday 20 February
Monday 23 April
Monday 27 August
Monday 5 November

For more details go to <http://www.london.anglican.org/BLMF>

Diocesan Loans

2012 deadline dates for applications

Monday 30 January
Monday 23 April
Monday 3 September
Monday 29 October

If you are considering applying for a high value Diocesan Loan (rather than a lower value area loan) please contact your Area Finance Adviser to discuss the possibilities and obtain an application form.

Association of Church Accountants and Treasures (ACAT)

Treasurers are reminded that each PCC has membership of ACAT since the Diocese of London has taken out block membership. ACAT's website, which includes their handbook and a wealth of information, including newsletters, is password protected; as a temporary measure you can access the site using

User name June to August

Password Proverbs 28:6

but in due course you should go on-line and go through the registration process, signing up as one of a block membership and getting your own password.

Contact details for the Area Finance Advisers

Mary Spredbury for Charing Cross and Kensington
Tel 020 7932 1245
Email mary.spredbury@london.anglican.org
Mail to diocesan office

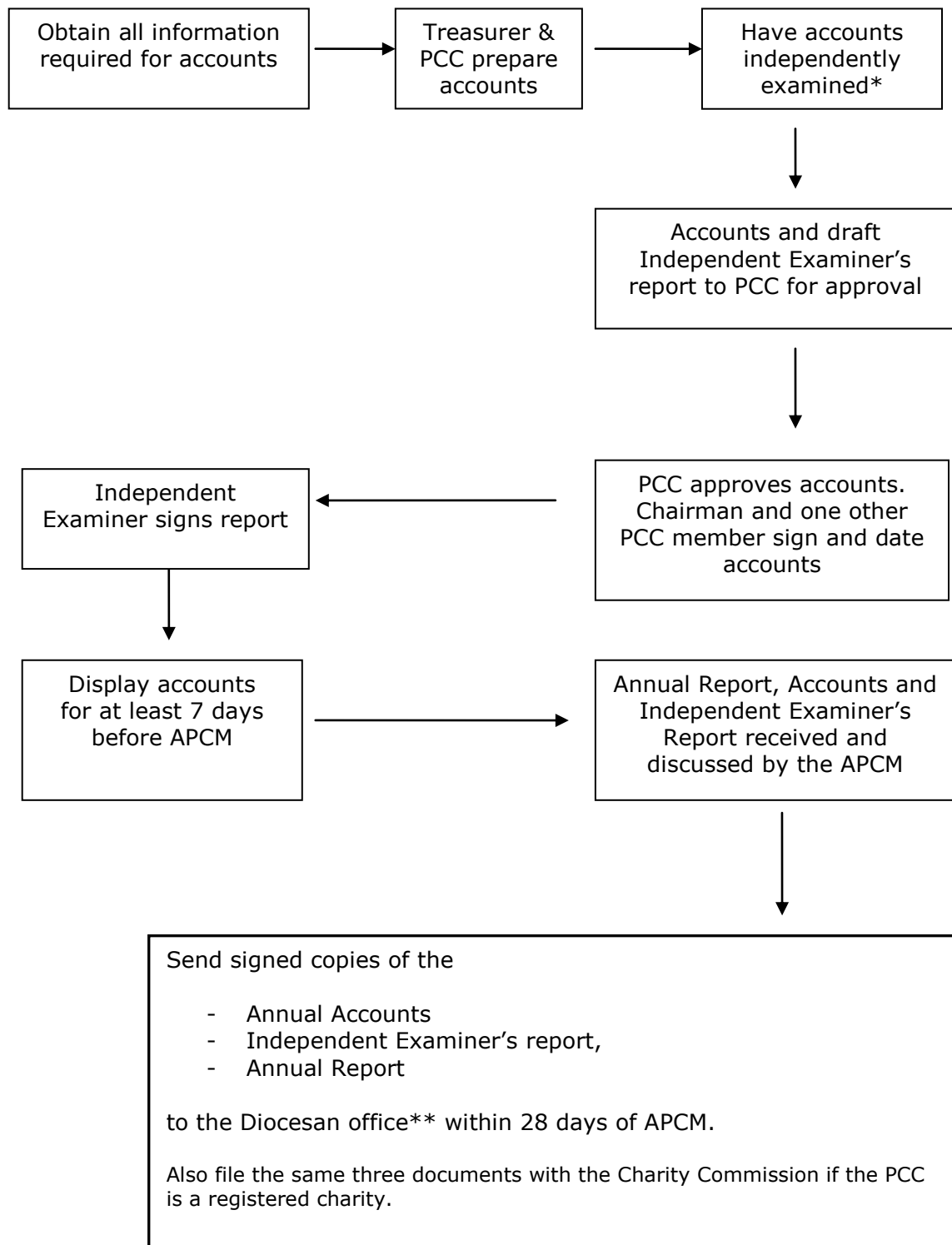
Kevin Ogilvie for Willesden
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Mail to diocesan office

Theresa Moses for Stepney and Edmonton
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Mail to diocesan office

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Annual Accounts Flowchart



* or audited where appropriate

** The address will usually be an Area office address. Please check with the Area Finance Adviser or the Archdeacon's office if you are not sure of the return address.

Flowchart v2