

Money Matters

Parish Finances

August 2011



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Insurance claims following the Riots

Ecclesiastical have issued information about claiming under the Riot Act. See www.ecclesiastical.com/fororganisations/claims/riot-information/index.aspx.

The Prime Minister has extended the claim notification period from 14 days to 42 days.

Common Fund offers for 2012

Please remember that your Common Fund offers should be given to your Area Finance Adviser as soon as possible so that the budget for 2012 can be established using as up to date information as possible.

Assigned Statutory Fees return

The responsibility for the quarterly return of assigned statutory fees (or a nil return if no eligible services had been taken) rests with the Incumbent. However, many treasurers are involved in the process, so the following guidelines are provided in order to facilitate the process.

- Set a diary reminder to complete a returns form each quarter
- (Clergy have to complete a marriage return for the Registrar each quarter, and this should be their cue to complete the diocesan return)
- Send the form and the cheque to the Diocesan Office, made payable to “London Diocesan Fund”
- Make sure that the cleric has a copy of the return as this helps them to complete their PSA form for the diocese after each tax year.

Remember that the cleric’s part of the statutory fees do not form part of the PCC’s income and so should not appear in the accounts. The PCC is acting as an agency on behalf of the LDF, which recognises the fees in its accounts. **Please make sure that your Independent Examiner / Auditor is aware of this situation.** For those treasurers that use Finance Co-ordinator the cleric’s fees are entered using a “post-box” or agency account. You may wish to make disclosure in the notes to your accounts of the value of such fees which are passed on to the Diocese.

Annual returns

Thank you to the 60% of parishes that have completed all of their returns.

Area	Finance summary %	Mission statistics %	Accounts %	Officers details %
Two Cities	69	62	62	61
Stepney	77	89	89	80
Kensington	86	89	89	89
Edmonton	62	71	63	57
Willesden	77	78	82	84
Diocese	74	77	76	74

The Parish returns should have been completed soon after the Annual Parochial Church Meeting and submitted to the Diocese before the 1st June. If you are aware that your parish is one of the 40% that have yet to complete their full return please contact your Archdeacon's office to explain why there is a delay, and if necessary ask for help in completing the forms.

Many parishes have expressed their appreciation of the recently produced graphs on parish finances. In order to maintain the pattern of a 10-year overview the 2010 information needs to be included; if you have not already submitted your Finance Summary (26% of parishes) please help by sending in the information as quickly as possible.

Association of Church Accountants and Treasurers (ACAT)

Treasurers are reminded that each PCC has membership of ACAT. The Association aims to have its Handbook on line so that updates can be more easily available. The membership site is password protected. Information about this can be found in the June issue of Money Matters. The ACAT quarterly newsletter can be found in the membership site.

Accounts Software Training by Data Developments

Data Developments are running training courses on their accounts software during the autumn. For details on sessions being held in Dartford and West London see www.datadevelopments.co.uk.

Gift Aid Claims

HMRC is in the process of changing the way in which it accepts reclaims for Gift Aid. This has led to some difficulties with their website. Parishes and national groups have been vigorous in their complaints to HMRC, and for the moment HMRC will still accept handwritten claims, but please be prepared for this facility to end. We plan to run a Gift Aid training event in the Autumn, and hope that the whole process has been tidied up by then!

Bishop of London's Mission Fund, BLMF,
next deadline date for applications 5th November 2011

Contact details for the Area Finance Advisers		
Mary Spredbury 020 7932 1245 For Charing Cross and Kensington	Theresa Moses 020 7932 1247 For Stepney and Edmonton	Kevin Ogilvie 020 7932 1279 For Willesden
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