

Marcham with Garford PCC

Financial Strategy Jan 2019

Introduction

The vicar and wardens have prepared this financial strategy in response to a request from the PCC. It is essential that the PCC is able to manage our finances with faith, clarity, and good stewardship, and this finance strategy will help us achieve that goal. During 2018, the PCC has been running on a deficit budget due to increases in the Parish Share which have not been matched by an uplift in regular monthly giving.

The PCC wish to culture within the church an attitude of openness and transparency when thinking about finances. The PCC feels it is important that the church family as a whole is kept regularly informed as to the state of church finances. A brief mention at the APCM and 'TRIO' Sunday is not enough to do this effectively. Conversations about giving and finances need to be more frequent. The PCC also wish to give greater emphasis in all services of thanksgiving to God for all that he has given us.

A generous gift

In the past few months, a sizeable one-off donation of £20,000 has been made into the general church fund which means that for the forthcoming year the deficit has been generously dealt with. However, the need to ensure that our overall income matches our outgoings remains a priority.

This strategy is formed around three key elements: An enhanced Finance Team, good communications, and the right 'tools' for the job. Outlined below are the main items.

1) An enhanced Finance Team: In order to reduce the workload on the treasurer we will have a 'Finance Team' that will share the load. The team will meet together at least once a term. The proposed Team is as follows:

- Treasurer – Formal role and linking with diocese, overall management of Data Development package and feeding relevant and timely information to the PCC and Finance Team, plus regular book-keeping. The treasurer would also manage the 'donations' part of our 'Data Developments' package (Cathie Little)
- Giving co-ordinator – ensuring clear communication with the congregation and being a point of contact on a week to week basis to make sure that people are kept informed of how they can give and to be a point of contact for anyone with questions about giving. This will include ensuring people have the information produced for TRIO
- Finance Co-ordinator – reviewing the information on 'Data Developments, getting and overview, comparing it to the budget, producing reports and reporting back to PCC
- Legacy co-ordinator – Overseeing legacies, providing people with the necessary information and helping them through the process (Rosemary Siebert)
- Payroll and pensions officer – ensuring salaries and any pensions are paid in line with relevant employment law etc. (Chris Nutman)

The Vicar, parish administrator and person responsible for banking monies will work in close liaison with this Team with any monies being banked in the third week of the month.

2) Good Communications: Good and clear communication to both congregation and PCC are essential in this financial strategy. With this in mind we will do the following:

- Provide a 'giving station' within church that contains all the information people need to give either on a regular or a one-off basis as well as information on legacy giving.
- Provide the same kind of information on the website.

- The 'Giving Co-ordinator' [see above] will keep the congregations up-to-date with news / information on a regular basis, and as required.
- The 'Legacy Officer' [see above] will be available to advise and help with legacy giving.
- The Parish Administrator will produce PowerPoint slides that will be run with the notices before/ after services that inform people about giving.
- The Parish Administrator will ensure there is a page on the website that provides people with the information they need about giving.
- Once a year, in the autumn, we will continue to have a Sunday dedicated to stewardship, currently known as 'TRIO Sunday', but we will also look to give the congregation financial updates at least quarterly as a slot within a service.
- The PCC will monitor proposed expenditure against budget throughout the year. The treasurer and financial co-ordinator will produce monthly reports for the previous month.
- The PCC will adopt a forward looking finance planning process over 3 to 5 years.
- We will adopt ways to enable the ease with which people can give to the ministry of the church. These could include:
 - a. Contactless giving - using a swipe system for one-off donations
 - b. Envelopes on the 'giving table' for visitors to use
 - c. Encourage donors to gift aid their gifts as much as is possible
 - d. Reintroduce a prayer of thanksgiving for monetary gifts in our services, either alongside the offertory plate being brought forward, or simply as a matter of course.
 - e. At services where we have lots of visitors we will try to ensure that the options for giving to the work of the church are made clear for any visitors who wish to do so.
- Anyone wishing to run an event that involves spending or collecting money on behalf of the church should speak to the treasurer to ensure the right systems are in place for financial accountability.

3) The right 'tools' for the job:

Finance Package

- 'Data Developments' is the package we currently use and it is more than able to meet our needs both now and in the future. We will make use of their cloud-based system which will make access by other people more practical.
- To enable the PCC to have clear finance information, the cloud-based system will enable access to the finance package by a few designated people on the Finance Team, not just the treasurer. This will ensure that the PCC will have the necessary monthly reports for good management and stewardship of our finances.

Legacy Giving Policy

We welcome gifts in Wills and our policy is to use them to fund significant development projects in the parish, whether buildings, equipment or staff. As circumstances change over the years, it may not be possible to fulfil specific donor requests, so church members are encouraged to leave gifts in their Wills for the general purposes of the parish. The PCC will discuss with executors the most appropriate use of the gift in the light of current projects and the donor's known areas of interest in the church (e.g. children & youth, music, buildings).

Parish of Marcham with Garford Trust

We will look to re-launch this trust, with the help of members of the community, to provide a way that people can give directly to the maintenance and upkeep of the church buildings.