

As Fr Rob said, I'm Mark Hoban and I am chair of the Finance Committee. The other members are David Bonavia, Andy Bray, Milton Hewins and Maggie Raymont.

Our role is a straightforward one and it's set out in Canon Law – it is to advise Fr Rob on the stewardship of the parish's finances. The role of the committee is to ensure that parishioners are aware of our financial position, to help all of us reflect on how we can support the needs of the priest and the parish and to assist in the discernment of those needs. Today is the start of a process to ensure that we all are better informed about the parish's finances and can offer advice to Fr Rob on plans for the future. I have used the words advise and advise very deliberately: responsibility for the parish's finances and the choices made rests with the Parish Priest.

But all of us are here to help Fr Rob exercise that responsibility. The two documents available today are part of that process – we have our first finance fact sheet and a consultation document to indicate your priorities for future direction of the parish.

Let me discuss the finance factsheet first. As Fr Rob said earlier this month, the parish had been running at a deficit for some time and, as a consequence, at 31 October last year, after taking into some savings we have, we were overdrawn by over £26,500. Strict cost control, a return to in-person mass and individual acts of generosity meant that by the end of June, we had reduced our overdraft by over £21,000 to £5,160.

It is unsustainable though to run the finances in this way going forward. We have produced an indicative budget for 2021/2022 which suggests our expenditure will be in the region of £100,000.

These are estimates, but we think that running the three buildings on this site will cost £32,000; support for Fr Rob's ministry is £29,000 of which his stipend is £4,400 and the rest is staff and office costs, our contribution to the Diocese is £24,000. Based on a reasonable estimate of income of £110,000 which includes collection money, Gift Aid, some fundraising and hall fees, we would expect a surplus next year of about £10,000.

BUT and you knew there was a BUT, this only covers the basic running costs. It doesn't cover major capital projects such as significant maintenance works for the Church – we will need a new roof in the next five to ten years – or any enhancements to the hall. Nor does it include any investment in the liturgy, vestments, sacred vessels or formation – investing in our faith. We estimate we will need to spend an additional £20,000 per year over the next five years. So if we are only making an annual surplus of £10,000, then we will need to raise at least a further £10,000 per year to meet these costs.

There are a range of ways to do this. Giving through Standing Orders is the most effective and straightforward way to help. Those of you who are taxpayers and don't gift aid, could complete a gift aid form and boost our income by 25% of the amount you give to the church. Milton, our Gift Aid Officer, will gladly help you sort this out. I appreciate that these are challenging times financially for many families, but you could have a look at how much

you give to the church. I am sure with the relaxation of the rules around social distancing etc, we can return to fundraising. I have missed a good social event or raffle during lockdown.

Above all pray.

A couple of other points on giving. If you set up a standing order, you don't need to worry about having the right money for the collection or what happens when you go away and it is easier to claim gift aid. Regular giving helped our parish during lockdown – standing orders and Our Parish Future, which was a parish based continuation of Living Our Faith, contribute 80% of our giving.

I should just say a word about the parish's Living Our Faith fund. Some years ago, the Diocese led a fundraising campaign, Living Our Faith, the proceeds of which were shared between the Diocese and the Parish. Our share of that is £55,000. Until finances in parishes and the Diocese recover to pre-pandemic level that money is not readily accessible. Until that time, we will have to fund our investment into our faith and fabric.

The best way for people to understand our finances is by regular communication. So later this year, we will publish the finances for 2020/21 and then report back to you ever quarter.

The key message to take away is that whilst our finances are improving, if we do not continue to grow our income, we will be unable to invest in our future as a parish.

But it is also important is to have your views on how our money is spent. That's why there is also a parish consultation form available today.

The easing of the pandemic presents us with an opportunity to think afresh about the priorities of the parish. An opportunity to build on the past but also to strike out in new directions to meet the needs of today's parishioners. So in the first part of the survey, Fr Rob would like to know what you would like the parish continue to do and but also what else can we do to strengthen the parish and our faith.

The form also asks you to prioritise how you think any surplus the parish generates should be spent. There are three broad categories – the Church, the hall and then liturgy and formation. Within the hall there are three further choices you can make – new toilets, new kitchen and redecoration.

Some housekeeping points. This is a consultation exercise and Fr Rob and the Finance Committee will feedback the results to you. Claire and Sheila in the office will process the results so it is confidential. Could you please return the questionnaire over the next four weeks either by email or drop a copy into the box at the back of the church.

One of the five precepts of our faith is that we meet the material needs of the Church. I hope that today has helped you understand the current needs of our Parish, invited you to shape our future needs and prompted you to think about how you support the parish

financially. We have had a difficult few months financially, but the generosity of parishioners and Fr Rob's rigorous cost control have put us back on the right path. The challenge for us now is to pray for our Parish's future and reflect upon the contribution we can make to its growth.