

Finance Fact Sheet

Keeping you informed

From Fr Rob and the Finance Committee

Our financial position as a parish is dependant upon your personal commitment. Our main source of income is from our first collection, so please be generous in listening and responding...

Here are some facts and figures to help you understand where we are in our journey and help you reflect on the needs of our parish and your contribution towards them.

First collection income

Standing orders

| | |
|---------------------------|---------------|
| Number of families giving | 113 |
| Average monthly total | £3,533 |

Our Parish Future

| | |
|---------------------------|-------------|
| Number of families giving | 24 |
| Average monthly total | £677 |

**Planned giving envelopes
and cash first collection** **£875**

**Average monthly giving
(excluding Gift Aid)** **£5,085**

Based on Sept-Nov 2021

SOME HEADLINES

Our outgoings

Every year, it costs us:

£30,000 to run our parish buildings

£29,000 to pay for our priest and to support his work

£4,440 is the annual salary of a priest in our diocese

£24,000 towards the cost of the diocese

Our budgeted outgoings are £106,700

Our income

We hope to receive £75,000 in first collection income this year – including gift aid

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Thanks to careful financial management and the generosity of parishioners, our financial position has stabilised. At the end of November our overdraft was £1,700.

Because of increased numbers at Mass and a successful Ladies Night, our deficit for the quarter to 30 November was £300.

But breaking even doesn't allow us to build up the funds we need to invest in our spiritual formation and maintain the fabric of our buildings.

We estimate that over the next five years, we will need about £100,000 for liturgical and spiritual formation as well as building maintenance and development. This requires us to run a surplus.

Whilst the easing of Covid will enable us to hold more fundraising events, even our ambitious events programme won't be enough.

The easiest way to boost our income is to ensure every taxpaying parishioner has an up to date Gift Aid form. This means we can reclaim tax from the Government on your giving.

We have seen more parishioners commit to regular giving since the summer. This is a big step forward, but if you don't have a standing order in place, could you complete one?

But we would also invite those who have a standing order to consider increasing their giving.

As we are reminded at the Offertory during Mass, our giving is an offering to God. We shouldn't be giving Him our leftovers.

A summary of our income and expenses

| | 3 months to 30/11/2021 | Budget for year to 31/8/2022 |
|----------------------------|---------------------------|------------------------------------|
| Income | 21,100 | 121,500 |
| Employment and staff costs | 7,200 | 29,900 |
| Other costs | 14,200 | 77,700 |
| Surplus | (337) | 13,900 |

WHERE ARE WE NOW?

In July 2021, our overdraft was £5,160

In November 2021, our overdraft was £1,700

We need to increase our income if we are to invest in the development of our parish.

3 simple steps:

1 Gift Aid your giving – so we can reclaim your tax.

2 If you don't give by standing order, could you please consider doing so?

3 If you already give regularly, could we invite you to reflect on increasing your giving?