

Parish Finance Update – 2022/23

These are the day to day figures – the Building Project figures are recorded separately, and the headline details are on the third page.

The summary accounts, with more detail of income and expenditure, are on the parish website, and paper copies can be printed on request. You are also very welcome to ask any questions, at any time, to Fr Dominic or members of the Parish Finance Committee (website details and Committee names are on the back page).



The very good news is that in the day to day running of the parish from April 2022 – April 2023 there is a surplus of £16,249

This is in the context of significant inflation, as well as cost of living pressures for many people.

It has been achieved by many families and individuals making regular donations, plus very careful control of parish expenditure. More details over the page.

THANK YOU to everyone who donates to support the life and work of the parish – it makes an immense difference.

Day to Day Parish Income and Expenditure – Headline Figures

The full parish financial year details can be found on the parish website.

Listed here are the main sources of income / items of expenditure.

Note: Figures include about £10,000 raised (income) then given (expenditure) to charity.

	2022/23	2021/22	2020/21
Total Income	£150,788	£141,000	£115,000
<i>Offertory – Standing Orders</i>	<i>£51,800</i>	<i>£49,000</i>	<i>£35,000</i>
<i>Offertory – Loose Plate</i>	<i>£19,600</i>	<i>£16,300</i>	<i>£8,100</i>
<i>Offertory – Envelopes</i>	<i>£2,450</i>	<i>£5,000</i>	<i>£14,000</i>
<i>Offertory – Contactless Card Donations</i>	<i>£12,900</i>	<i>£8,900</i>	<i>£ 900</i>
Total Offertory	£86,750	£79,200	£58,000
Gift Aid (rebate from previous year)	£15,400	£18,400	£14,750
Christmas Bazaar	£7,020	£6,280	£1,300 (raffle)
Online Donations via Diocesan Website	£1,580	£5,130	£4,750
One off donations	£2,500	£5,700	£ 430

The best way to give to the parish is by Standing Order, plus (if you are a taxpayer) Gift Aid. This is regular, cashless, and does not attract bank charges. There is a sheet with how to set up a Standing Order at the back of the church, which includes Gift Aid information.

	2022/23	2021/22	2020/21
Total Expenditure	£134,539	£118,000	£103,000
Diocesan Quota (pays for Diocesan central services)	£18,500	£17,000	£18,000
Priest's Salary, NI, Car costs, Food <small>These figures do not include Christmas and Easter offerings</small>	£8,485	£10,500	£ 9,000
Parish salaries <small>Administrator 22 hours (was 18 hours up to 2020), hall cleaner 4 hours (was 9 hours up to 2021), gardener 5 hours</small>	£19,300	£20,700	£16,000
Gas and Electricity	£10,600	£ 7,000	£ 5,500
Photocopier rental (an expensive contract ended Oct '22)	£2,100	£ 4,250	£ 3,500
Council Tax	£2,150	£ 1,750	£ 2,500
Insurance	£4,800	£ 4,500	£ 2,500
Bank charges (incl. Donation Station charges)	£1,600	£ 1,046	£ 560

There are numerous other items of expenditure, including small maintenance and repairs bills, everything we spend on liturgies and Masses (hosts, wine, booklets). There is always another bill to pay – **again thank you for all that you give.**

All these figures tell just one part of the story. There are also many, many voluntary hours given, huge amounts donated to charity, and time spent in care, kindness, prayer and service. All of it is priceless, and precious. For it all, thank you.

“Faith in the Future”

Headline amounts for the Building Project, 2022-23

Income

Sale of land	£1,027,527
Parish Fundraising and Donations*	£ 38,521
VAT reclaimed under Listed Places of Worship scheme	£ 4,563
Total income related to the building project in 22/23	£1,070,611

*Many of the parish donations and standing orders are Gift Aided. Also over half the donations are from the beginnings of Standing Orders set to run until 2026.

So the pledged parish fundraising is approx. £120,000. We are aiming for **£500,000** and so we hope more people will take out standing orders, or make one off donations, as the project continues. There are forms to be able to do this at the back of the church – or use the website information on the back page. And if you are a taxpayer – **Gift Aid it!**

Albert Gubay Foundation Grant notified to us in March 2022, and paid in the new financial year, but worthy of note here: **£200,000**

Other grants have been applied for, hoping for a further **£150,000** in grant funding.

We can reclaim VAT on the works to the church, as it is a listed building = **£80,000** reclaim

Once the hall is operational, we would expect it to generate income; if needed, this will help pay the final part of the project costs.

Expenditure

Professional Fees for Plans, Surveys and Planning Approvals	£132,230
Professional Fees for Land Sale (Land Agent and Lawyers)	£ 34,050
Diocesan Levy on Land Sale	£ 51,250
Demolition of part of the parish centre, and old garage	£ 49,590
Insurance during building works	£ 4,480

Total expenditure relating to the building project in 2022-23 £271,600

(+ expenditure from 2020 – 2022 = £97,000 (incl £14,000 to adapt the parish hall so we could use it during the last two years). So the total spend so far is **£368,600**

Planned total expenditure will be **£2,090,000**, by the conclusion of the project, with final bills due by early 2024. **So the fundraising remains vital! If you have not already made a contribution, please take out a standing order, or make a donation, if you can. Raising £500,000 = 500 families/individuals giving £1,000. This is a lot – but it is £5/week (the price of a coffee and a cake at Costa!) for four years. Please – give this, if you can. Thank you.**

Discovering more detail, and supporting parish fundraising

The members of the Parish Finance and Premises Committee are:

Mark O'Donoghue (Chair); Tony Hable (Gift Aid Co-ordinator)
Anne Corbett; Julia Pitkin; Nicola Roberts; John Swallow; Fr Dominic

For the full parish accounts

(If you cannot access the website, and would like paper copies, please ask)

<https://www.stedwards-romford.org.uk/parish-pastoral-council/finance-committee/>

To donate to the day to day running costs of the parish
(or use the pink form at the back of the church)

<https://www.stedwards-romford.org.uk/donate/>

To donate to the building project ("faith in the future")

<https://www.stedwards-romford.org.uk/faithinthefuture/donate/>

Support parish social events

- EVERY WEEK:** Coffee, juice and cake after 9.30am Mass each week – once a month donations go to the Building Project.
- SUNDAY 10th SEPT:** "Good to see you again" post-summer picnic in Bedfords Park – games and chat, in beautiful surroundings. You can also walk from church to the park, leaving after 11.30 Mass, walking the "Green Chain" of Raphael => Rise => Bedford. It takes about an hour.
- AROUND 13TH OCTOBER** Feast of St Edward the Confessor – look out for more info in the early autumn, as we mark our Parish Feast Day.
- SATURDAY 2nd DECEMBER** Parish Christmas Bazaar – *held at St Peter's school*. This amazing event is full of fun and gifts, for all the family.

Leaving a legacy

And finally – have you left a gift to the parish in your will? Could you? What a great legacy for the next generation! Please talk with your solicitor about this.

Maybe 1%, 5% or 10% of your inheritance could come to the church.

You can be very specific about where and how you would like it to be spent.

If you would like to discuss this more with Fr Dominic, please do.