

Annual Financial Report for St. Joseph's and St Elizabeth's.
Issue 1. Advent 2016

Dear Friends

In this newsletter – the first of its kind - you will find an abridged financial summary for the church year 2015/6 which ended on 31st August 2016. I am delighted to report that the account shows a surplus of receipts over payments of £15,104. This is even more satisfying as it follows four previous financial years in which the Parish had shown small overspends. Our Parish was not alone in finding it difficult to attract sufficient receipts to meet its expenses. Many other parishes in the Portsmouth Diocese found themselves in the same position. As something clearly had to be done about this the Bishop set up a fundraising campaign throughout the Diocese which was called *Our Parish's Future*. Parishioners were urged to increase their donations and commit to maintaining the new level for the next five years and parishes were instructed to avoid overspending in future. The response at St Joseph's and St Elizabeth's has been truly outstanding and I would like to offer my sincere thanks to all of you who responded so positively. I am mindful that in these difficult times some found it impossible to increase their donations and I am sorry if my frequent appeals caused upset to any who were not in a position to respond or were already donating generously.

Our Parish's Future has transformed our financial results. An over spend of £2,504 in 2014/5 has become a surplus of £15,104 in 2015/6! Donations have risen by just over £21,000, an increase of nearly 19%. Other receipts have dropped by around £6,000 but this is largely due to an exceptional receipt for a refund of charges from BT in 2014/5 of £6,230 which the late Ed Murphy negotiated shortly after I took up my appointment as Parish Priest. Expenditure has fallen slightly from £132,554 in 2014/5 to £130,162 in 2015/6. This is very encouraging particularly when one considers that we were able to repair the kneelers at St Elizabeth's at a cost of £5,309 and purchase a new state of the art photocopier costing £3,485 in 2015/6.

However we cannot afford to be complacent. The maintenance and running costs of our two churches are considerable. Annual occupancy costs for the two sites, mainly gas, electricity, repairs and insurance currently run at £35,000 and we are required to pay a levy of around £30,000 to Diocesan funds each year. This means that our expenditure has to be monitored very carefully and I am very grateful to the Parish Finance and Maintenance committee who meet regularly to review the financial position. With their help I am able to keep a careful watch on expenditure, ensuring that necessary repairs are prioritised and that the Parish runs within its means.

Finally, I know there is some confusion regarding the earlier *Living Our Faith* appeal. The object of that appeal was for Parishes to raise money for Diocesan funds with a proportion of the sums raised held for the benefit of the Parishes to be made available only for purposes which met specific criteria. Any proposed expenditure of this money has to be approved by the Diocesan *Living our Faith* committee. Currently St Joseph's has around £144,000 to its credit from *Living our Faith*. I have some projects in mind which might utilise some of these funds and I will provide details later. Of course I am always prepared to receive further suggestions from members of the parish.

If anyone has any questions about these accounts or the Parish finances in general please let me know and I will endeavour to provide the information. The detailed Annual Return to the Diocese is also available to Parishioners on request.

To the best of my knowledge this is the first financial report to be issued to the parishioners of St Joseph's and St Elizabeth's. I am firmly of the belief that parishioners should receive information on Parish finances and I intend to issue an annual financial report in future.

Father John Lee



Parish of St Joseph's and St Elizabeth's
Maidenhead

Financial Report 2015/2016

Headline Financial Summary 1st Sept 2015 to 31st Aug 2016

Receipts:	£
Church Offerings and regular donations	117,501
HRMC Gift Aid refunds	14,033
Car Parking at St Elizabeth	4,032
Gifts & Donations	1,444
Candles, Flowers & Repository	4,709
Bazaar	2,432
Other	728
Interest	387
Total Regular Receipts	145,266

Payments:	£
Staff Wages & Prof' Fees	22,431
Priest's Stipend	4,671
Diocesan Levy & Property Insurance	32,750
Building Maint', Council Tax, Utilities	26,304
Altar & Liturgical Supplies, Supply	
Priests, House- keeping	14,500
Motoring & Office Supplies, Phone,	
Printing	14,009
Donations (excluding Appeals)	3,462
Office Equipment Fixt' & Fittings	5,517
Major Repairs	6,518
Total Regular Payments	130,162

2015/2016	Surplus	15,104
2014/15	(Deficit)	2,504
2013/14	(Deficit)	4,859
2012/13	(Deficit)	5,932
2011/12	(Deficit)	5,171



Charitable Giving Funded by Special Collection
(includes Gift Aid Refunds)

Name of Charity	£
Diocesan Collections - obligatory	
Cathedral	290
Home Mission Sunday	340
Mission Sunday	1,026
Bamenda	595
Catholic Education Service	485
Clergy Assistance Fund	321
Holy Places	524
Clergy Training Fund	571
World Communications	186
Peter's Pence	424
Apostleship of the Sea	632
Ukraine	492
Special Collections	
Friends of the Holy Land (crib)	495
The Passage (Carol Service)	305
St Vincent de Paul Society	1,273
Survive - MIVA	1,186
CAFOD Family Fast Day (October)	982
CAFOD Family Fast Day (February)	1,143
Christian Aid	310
Day for Life	365
Lenten Project 2016	
- WORK	2,800
- Thai Children's Trust	2,800
Fr Ephraim's S African Mission	1,000
White Flower Appeal(SPUC)	436
Total	18,981

Please note that the receipts for the collections listed above and the payments to the charities are NOT included in the main Financial Report.