

Annual Financial Report for St. Joseph's and St Elizabeth's.
Issue 2. January 2018

Dear Friends

You will find attached an abridged financial summary for the church year 2016/7 which ended on 31st August 2017.

The overall result is slightly disappointing as it shows that the year's payments (£150,165) exceeded the year's receipts (£148,720) by £1,445.

Our receipts for the year were, in fact, slightly higher than the previous year (£148,720 against £145,226) so it is particularly gratifying that the magnificent response to the "Our Parish's Future" appeal has held up well in the year's figures. Donations represent almost 90% of our total receipts.

Our payments have been the problem area as shown by a total spend of £150,165 against a previous year's figure of £130,162. The increase of £20,003 can largely be attributed to increases in routine repairs and improvements (up from £13,147 to £21,369, an increase of £8,222), major repairs (up from £6,518 to £12,089, an increase of £5,571) and Altar & Liturgical supplies, Supply Priests and Housekeeping expenses (up from £14,500 to £18,755, an increase of £4,255.) Included in the latter category are expenses associated with the welcome but temporary addition of Father John Chadwick to our Parish. We still have the money held by the Diocese in the Living Our Faith Fund which currently amounts to £144,871. The money is available for specific purposes and must meet strict criteria before it is released. Proposed expenditure must be approved by the Diocesan Living our Faith committee. At St Joseph's we are considering a number of projects for which we might make an application to use some of this money. I will keep you all informed of these as time goes on.

I have learned lessons from this year's financial results. The appointment of Louise Wood as our Finance Officer will strengthen our financial discipline and enable me to be kept fully up to date with the current financial position throughout this financial year. Our volunteer and remote workers have done an excellent job previously but I am convinced there is no substitute for having someone on the spot to perform this function. Let me say here that Louise is an excellent addition to our team.

The current year will be challenging to say the least. Our staff costs will be higher, the Diocesan Levy will be at least £8,000 higher than last year due to the increased receipts of 2015/6 becoming subject to levy for the first time. We will do our utmost to ensure the Parish runs within its means, as required by the Diocese, but this is easier said than done. The maintenance and running costs of our two churches are considerable although we hope to be able to reduce the cost this year. The annual expenditure for gas, electricity and water for the two sites currently runs at £12,000 excluding the amount paid by the Parish Centre.

I thank you sincerely for the generous support you have always given and trust that I can rely on you to maintain this throughout the year.

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.

Father John Lee



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

Financial Report 2016/17

Headline Financial Summary 1st Sept 2016 to 31st Aug 2017

	2016/17	2015/16
	£	£
Receipts:		
Church Offerings and regular donations	114,130	117,501
HRMC Gift Aid refunds	17,124	14,033
Car Parking at St Elizabeth	2,286	4,032
Gifts & Donations	890	1,444
Candles, Flowers & Repository	5,625	4,709
Bazaar	1,821	2,432
Other	6,399	728
Interest	445	387
Total Regular Receipts	148,720	145,266

	2016/17	2015/16
	£	£
Payments:		
Wages & Professional Fees	25,071	22,431
Priest's Stipend	4,534	4,671
Diocesan Levy & Property Insurance	31,171	32,750
Building Maint, Council Tax, Utilities	34,541	26,304
Altar & Liturgical Supplies, Supply		
Priests, House- keeping	18,755	14,500
Motoring & Office Supplies, Phone,		
Printing	19,469	14,009
Donations (excluding Appeals)	3,145	3,462
Office Equipment Fixt' & Fittings	1,390	5,517
Major Repairs	12,089	6,518
Total Regular Payments	150,165	130,162

Deficit / Surplus **-1,445** **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	2016/17	2015/16
	£	£
Diocesan Collections - obligatory		
Cathedral	338	290
Home Mission Sunday	340	340
Mission Sunday	1,073	1,026
Bamenda	1,285	595
Catholic Education Service	383	485
Clergy Assistance Fund	352	321
Holy Places	804	524
Clergy Training Fund	580	571
World Communications	276	186
Peter's Pence	395	424
Apostleship of the Sea	665	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
Knights of the Holy Sepulchre	294	-
CAFOD Family Fast Day (October)	2,093	982
CAFOD Family Fast Day (February)	-	1,143
Christian Aid	198	310
Day for Life	259	365
Lenten Project:		
2016	-	6,600
2017 – Mary's Meals	12,000	-
White Flower Appeal(SPUC)	558	436
Total	21,893	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.