

Parish of St Joseph and St Elizabeth, Maidenhead



Annual Financial Report, year ended 31 August 2019

Issue 4

Dear Friends,

Another year has passed and I am once again writing to you all with news of our Parish's financial progress. In this letter you will find an abridged set of accounts for the Parish, a set of figures for the Parish Centre and a schedule of the special collection figures for the year.

The last financial year ended on 31 August 2019 and our accounts show a deficit of £-3,799 for the year. Offerings to the Church are down by £2,500 which is of concern as we rely on offerings to cover the running costs of the Parish. Our reclaim of gift aid tax gives us much needed extra funds. I cannot stress enough how important gift aid is to us and if you are a taxpayer and you haven't yet signed up for gift aid, please do get in touch and join our scheme. Please refer to the end of this letter for further gift aid details. We received nearly £7,500 from the Living our Faith fund to use in the Parish Centre. We have installed black out blinds to make it easier to see the projector screen during the daytime and shade out the sun for the various Hall users. We have received a positive to this addition.

On the expenses side, I am pleased to say that we were able to show a reduction in costs. Last year we did have an assistant priest, but only for just over six months and so stipends and associated costs have been reduced. Utilities continue to be high, as the site is large and our heating system is old and inefficient. However, office costs are lower and the levy and insurance were also slightly reduced.

The Parish Centre results have shown a return to surplus, £5,804, which is very encouraging. Income from hall hire last year increased over 18% and our continued strategy of annual increases in hall hire charges is helping to keep our costs covered, as well as giving us a contribution to the Parish. The Parish Centre is well equipped and hirers like the ease of access and the good parking facilities. This has helped us to pull in new hirers and so boost our income. I am hoping this improved performance can be maintained in the current year

Looking ahead, we are working on the installation of new condensing boilers together with an update to our radiators and the heating system as a whole. As I said in the Parish newsletter earlier in the year, we are functioning on one boiler and have received approval from the Diocese to use our Living our Faith (LoF) fund to finance this costly work. We have employed a project manager, at the Diocese behest, to help us with this and the associated costs are in these accounts but we hope to cover them with LoF monies. We now have quotes in and have to go to a further two committees for approval.

We also, have another capital expenditure project in hand, to re surface the car park at St Elizabeth's Church. The tarmac is badly worn, we need to make this safe for parishioners and also, for the two local businesses who pay to use the car park during the week. There are additional problems which need to be included in the works. These are to improve drainage, secure the bank at the rear of the property and make improvements to the access ramp. Once

again, the Diocese have insisted that we employ a project manager to help us and we are securing the necessary quotes to take this forward. LoF will be used to finance this work.

Finally, we had our five yearly Quinquennial Survey completed last month. This comprises a structural survey of all the buildings on both sites. It gives us a snapshot of the state of repair of the buildings, both internal and external. It lists the work required, grades the repairs to say how urgently they need to be completed, together with suggestions for ongoing maintenance work. It provides a valuable resource for our Finance and Property Committee and is used to plan a programme of repairs over the medium term to ensure that St Joseph's and St Elizabeth's Churches are kept in a good and safe state of repair. As I'm sure you have guessed, we will have to find the money from our annual resources to fund these repairs.

Last year was very busy in terms of looking after the structure of the both churches and this year promises to be every bit as busy. I hope you will keep all those involved in this side of the church's affairs in your prayers. Please do come and talk to me if you have any questions about these accounts or about the Parish finances in general.

Fr John Lee

Parish of St Joseph and St Elizabeth, Maidenhead

Receipts and Payments for the year ended 31 August 2019

	2018/19	2017/18
Receipts:	£	£
Church offerings and regular donations	108,451	111,010
HMRC Gift Aid reclaimed	25,590	26,647
Car Park at St Elizabeth's Church	2,452	2,377
Gifts and Donations	1,120	20
Candles, flowers and Repository	5,479	5,759
Bazaar	2,044	-
Other	7,426	4,925
Interest	503	445
Legacies	-	1,000
Total Receipts	153,065	152,183
Payments:		
Wages and Professional fees	42,199	40,554
Priest's stipends	7,135	9,578
Diocesan Levy and Property insurance	37,557	38,068
Building maintenance, Council tax, utilities	22,777	21,790
Altar & liturgical supplies, Supply priests and Housekeeping	23,137	26,878
Motoring expenses, Office supplies, Telephone and Photocopying	13,849	21,923
Donations (excluding appeals)	2,151	572
Office equipment, Fixtures and fittings	8,059	6,449
Major repairs	-	-
Total Payments	156,864	165,812
Deficit for the year	-3,799	-13,629



Charitable Giving Funded by Special Collection

(Including Gift Aid reclaimed)

Name of Charity	2018/19	2017/18
	£	£
Diocesan collections - obligatory		
Cathedral	733	334
Home Mission Sunday	419	412
Mission Sunday	506	557
Bamenda	555	700
Catholic Education Service	268	416
Clergy Assistance Fund	703	562
Holy Places	762	760
Clergy Training Fund	435	506
World Communications	419	386
Peter's Pence	435	424
Apostleship of the Sea	408	696
Day for Life	361	478
Total Obligatory	6,004	6,231
Non-obligatory Special Collections		
CAFOD	3,012	2,302
SVP	66	377
Aid to the Church in Need	-	1,501
Christian Aid	518	334
Lent Project 2019 - DASH	5,673	7,500
White Flower Appeal (SPUC)	410	497
Comboni Missionaries	967	-
Crib - Catholic Children's Society	481	212
Total obligatory and non-obligatory Special Collections	£17,131	£18,954

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



Supplementary Report for St Joseph's Parish Centre for the year ended 31 August 2019

	2018/19	2017/18
	£	£
Income from Hall Hire	69,657	58,883
Payments:		
Administration costs	24,664	19,495
Heat, Light & Water	11,031	8,994
Repairs and Maintenance	13,123	20,838
Telephone	4,749	2,600
Other expenses	6,501	5,899
Insurance	3,785	3,552
Equipment and Furnishings	-	1,695
Total Payments	63,853	63,073
Surplus for the Year	£5,804	£-4,190

Gift Aid your Offerings

Remember to Gift Aid your offerings to the Parish. St Joseph's can claim back from the taxman an extra 25% of what you have given. It's simple, you sign a certificate to say you are a taxpayer and want your donations to be subject to Gift Aid. Any offerings you make by numbered envelope, standing order or direct debit are then treated as gift aided. **Please note that we have no access to your personal tax data and never reveal people's offerings.**

Please contact Louise Wood in the Parish Office (01628 783988) or by email maidenheadfo@portsmouthdiocese.org.uk for forms and advice. Forms can also be found on our website: www.stjosephsparish.co.uk