

THE CATHOLIC PARISH OF
BOGNOR REGIS AND SLINDON

We are followers of Jesus, on fire with his love,
sharing that love with each other and with the world.



Finance Report for 2018



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INTRODUCTION The Parish Finance Committee is pleased to present the income and expenditure account for 2018, from which it will be seen that the Parish had a deficit of £20,093 in the last year. This compares with a surplus in 2017 but a deficit in 2016. The recent Money Matters article in the Parish Magazine *'Rejoice'* contains some additional information on what is included under the various headings of the account.

EXPENDITURE You will see from the figures 2016 – 2018 that our income is declining and our expenditure is increasing. As you'd quite rightly expect, we keep an eye on expenditure to ensure we make savings wherever possible. However, a high proportion of our expenditure goes on church buildings and projects which are essential for the safe and proper running of the parish. In addition, as announced in the Bishop's Pastoral Plan, *The Word Who is Life*, our levy transfer to the Diocese will increase by just over £6,000 per annum to help pay for such things as a new retired priests fund, the training of new priests, school chaplaincies, and youth programmes such as the Ascent programme.

INCOME We will also be looking at various ways of increasing our income (including the possibility of letting out rooms in the Parish Centre) but as Bishop Richard pointed out in his recent meeting with the Finance Committee, across the Diocese as a whole, weekly offertory contributions have not kept pace with inflation and are leading to a shortfall. This is certainly true in our Parish where combined offertory collection and donations have dropped by £10,000 in the last year.

LEGACY The account does not show a very generous legacy of £380,000 which was bequeathed by a parishioner for specific purposes. Part of that bequest was £120,000 for the restoration of the organ in Our Lady of Sorrows Church, and £25,000 was given to help pay for dry rot repairs at St Richard's, Slindon. The Finance Committee has determined that this legacy money, while it gives some welcome financial security, should not be used for normal running expenses and the balance has therefore been invested along with Diocesan investments for use on specific projects in the future.

WHAT CAN WE DO? Of course we realise that many find their finances difficult and that there are also many calls on everyone's charitable giving, but we urge all Parishioners to review their giving to the Church – for many it may not be possible to make a change, but if you were able to increase your offering by just £1 every week, it would make a significant difference to our finances.

Please look at the ways on the back of this report that outline how you can help; with your help, our Parish will be able to continue with its central task of evangelisation and mission, seeking to spread the Gospel and support the people within in our communities as they grow in our Christian faith.

Income and Expenditure 2018

INCOME	2016	2017	2018
Offertory & Collections	123,380.00	126,873.00	124,842.00
Donations	16,149.00	13,568.00	5,629.00
Gift Aid Envelopes	32,052.00	23,794.00	25,271.00
Legacies		5,000.00	
Fundraising	10,372.00	8,294.00	8,183.00
Bank Interest & Investment Income	929.00	289.00	72.00
Repository	4,647.00	4,863.00	4,754.00
Chaplaincy			865.00
Rents			
Asset Sales			
Diocesan/Parish Grants Received		4.00	66.00
Total	£ 187,529.00	£ 182,685.00	£169,682.00

EXPENDITURE	2016	2017	2018
Personnel	43,410.00	44,751.00	47,395.00
Travel	5,126.00	5,971.00	6,137.00
Office	9,410.00	5,998.00	6,400.00
Establishment	29,914.00	25,277.00	27,834.00
Domestic	12,171.00	10,643.00	13,952.00
Bank Interest Paid & Charges	64.00	64.00	24.00
Repository Costs	5,927.00	6,956.00	6,141.00
Property	33,613.00	10,089.00	12,574.00
Fundraising Cost	4,996.00	4,607.00	4,704.00
Projects & Equipment	10,260.00	5,048.00	9,488.00
Liturgy & Pastoral	11,337.00	10,919.00	16,823.00
Schools	3,125.00	3,000.00	0.00
Transfer to Diocese	33,809.00	34,815.00	35,756.00
Third Party Grants	1,355.00	1,200.00	2,547.00
Total	£ 204,517.00	£ 169,338.00	£189,775.00

Surplus/Deficit **-£ 16,988.00** **£ 13,347.00** **-£ 20,093.00**

How can I help?



- **Standing Order** – please think about setting one up, or reviewing the amount you contribute. Forms are available at the back of the Church.

- **GiftAid** – If you pay tax, the Government gives us back 25p for every £1 you donate – at no extra cost to you! This works with Standing Orders or with the envelope system, whichever you'd prefer. Contact Philip Wildsmith for details.



- **Legacies** – please consider leaving the parish a legacy in your will. We can help with a form of words – please contact the Parish Office.

- The **envelope system** – this form of planned giving helps the parish to plan. Contact Philip Wildsmith for details.



- **Plate** – the Bishop's suggestion of an increase of £1 per week would make a big difference.

If you have any questions, please contact:

- Angela Liu (Chair of the Parish Finance Committee)
07760 224302 angelaliu10@hotmail.com
- Philip Wildsmith (GiftAid Co-ordinator)
(01243) 582902 philipwildsmith275@btinternet.com

... or speak to any member of the Parish Finance Committee – Fr Chris, Angela Liu (Chair), Anthony Jenkins, Philip Wildsmith, Robert Bruce, Caroline Battersby.