

supply costs in the year however these will be a fraction of last year's costs.

The other factor which impinges on the income side of the equation is the reduction in the number of weekend masses from three to two. While 53% of our income comes from Standing Orders, Gift Aid envelopes and Gift Aid tax the remainder comes from 'loose' collection at the offertory and since we started having two masses our 'loose' collection has reduced by 15%. This is actually very positive compared with some other churches in the Diocese where they have needed to reduce masses.

So using the last six months as a guide we have been able to arrive at a projected income figure which we believe is realistic and this is £49,539.

As last year's costs are not representative of this coming year we have put together a detailed forecast of likely costs. Most of these are fairly accurate to predict with the exception of the utilities costs where we have used last year's figures with an allowance for cost increases and a contingency. Historically the effect of a bad (or good) winter has had the biggest impact on our budget.

Our projected expenditure for 2016 is £48453.

With income at £49539 and expenditure £48453 we are predicting, if our assumptions are valid, a small surplus in the year.

The income on a weekly basis we estimate at £990. (this is using 50 weeks as Easter and Christmas collections go to the Clergy)

Given that £523 per week comes in through standing orders and Gift Aid envelopes [which is 'fixed income'] the most important figure for us to monitor is the £467 per week of 'loose offertory' which is 'variable' income . We will report against this figure on a weekly basis in the newsletter so everyone can see whether we are on track.

We are very grateful to everyone who contributes to the running costs of our parish and in particular to those who contribute by standing order or Gift Aid envelopes.

As donations from tax payers give us an extra 25% if they sign up for Gift Aid we would be keen to encourage as many people as possible to sign up for Gift Aid.

In addition we generally donate about £5000 a year in second collections.

### **Some other interesting figures.**

In addition to the above running costs we have a 'savings' account with the Diocese where in the years where we have made surpluses or have received legacies we have been able to add to this fund so that we have some 'rainy day' money. We have not been able to add anything over the last few years but ,with interest, this fund stands at just over £16,000. This is our 'rainy day' fund.

# Sacred Heart Church Flitwick

---

## **Finance Report for 2015 and projections for 2016.**

Every year we publish a financial statement detailing the previous income and expenditure and projecting that forward to show either a surplus or shortfall on our accounts.

Last year, due to Canon Denis's illness and the need for supply priests etc. was not a typical year as even though we were able to reclaim a good proportion of the supply costs from insurance there was still a level of expenditure which was unusual given that we needed a supply priest for such a prolonged period. So for this year we will not be producing a profit and loss account as it would not be helpful to do so.

We now have a significant difference in the way the parish operates. We no longer have a resident parish priest but we share Canon Bennie with Shefford. This means we also share some of his costs.

The day to day pastoral management is now being carried out by Deacon Philip to whom we pay a modest salary as is usual in our diocese (and other dioceses).

While Canon Bennie is able to say the two Masses at weekends in our parish in order to have the Holy Week services available we will need a supply priest, and for this year at least, we have been able to find a priest willing and able to help us out. Given that Canon Bennie also needs to take holidays there will be other

We also have £24,251 left of Together in Faith money that we can draw on for purposes agreed when our parish project was approved. This was for 'church improvements- sound system, carpets, chairs, presbytery windows etc.'

We will need to spend about £11,000 this year on a new heating system for the church and also some money on the presbytery windows and this will be financed by our TiF money.

We originally thought it would cost us £7000 to do the work we have needed to do to on the St Francis centre. In the event given the generosity of Russell (the electrician) and Chris (the plumber) and other volunteers we have done most of what we needed to do for considerably less. We have raised just over £1200 and have spent about the same.

There are still a few things that we need to do so we will still be fundraising and in particular Deacon Philip will be walking 800 km in Spain and will be 'selling' those each km to fund a prayer garden.