

Financial Report 2018

St Richard's and Our Lady of the Assumption

Year end 2018 results proved to be a warning of tough times to come. You will remember that we adopted an unbalanced budget due in the main to our support for the SPH new chapel. Financial results for 2018 completely reversed the good results for 2017.

My dear parishioners

This financial report gives me an opportunity to thank you for your very generous ongoing support. As we know the church is about both 'mission' and 'maintenance'. Both are essential to the life of our parish. Your financial contribution enables us to proclaim the Gospel and to build God's kingdom in so many vital and practical ways. I would also like to take this opportunity to express our deep gratitude to Gerry Farrell with the Finance Committee and to Chris Mead-Briggs with the Fabric Team. We know how hard they work to enable us to meet the demands of running our churches, halls and presbytery, as well as contributing to the Diocese in these hard economic times. I hope you will find this document helpful in understanding where the parish funds are spent.

Fr Tom

**Income 2018 : Actual Receipts £178K:
Budget £180K: deficit 2K**

Disappointingly, both our offertory and our gift aid rebate fell short of their plans by a combined £5k. There were various plusses and minuses on most of the other income categories which did reduce an overall position to minus £2K. Our income budget for this year (2019) is £172K

**Expense 2018:
Actual Spend £195K: Budget £193K: deficit £2K**

The single key expense issue that accounted for our out of line income and expense plan was the £30K donation for the SPH chapel which we forwarded in April. The 3 major expense lines - personnel, property and diocesan levies all were overspent. Our planned work on the car park and church entrance was delayed due primarily to escalating costs. Agreement was reached late in the year, made possible by the generous donation of £20K to support the project from 2 parishioners. Approval to go ahead was adopted for mid-year 2019.

The Committee

Once again, this year enforced changes in personal circumstances hit us hard. In November we were left without gift aid support as both our gift aid volunteers left without warning. Still 'every cloud' as they say and I'm sure with a significant help from the Holy Spirit three volunteers came forward as a result of a newsletter advert. Tim Feast, John Hutchings and Maurice Pollock volunteered and at a stroke brought us back up to strength. All bring enthusiasm, knowledge and experience and are already providing much needed impetus to our own operation. Another major impact was the decision by Bishop's House to change our accounting system to a new provider. With all the good will and promises that all would be well, the implementation was problematical (and still is).

The main impact to us that we have temporarily lost the ability to report on a monthly basis, due to the new system, as we did before. The whole system has forced us back to manual mode in order to maintain control. Hence, we decided to just report to you our own offertory and to work through the rest of the accounting procedures manually until they met our needs. We are making progress slowly and we do not have any audit exposures since. We are still able to complete bank reconciliations albeit later than normal.

St Richard's Parish

Income and Expenses for 2018

	Budget 2019 £	Budget 2018 £	Actual 2018 £	Variance 2018 £
Incoming Resources				
Offertory & Collections	120,000	114,000	110,186	-3,814
Donations	6,000	6,000	5,957	-43
Legacies	-	17,000	20,504	3,504
Tax rebates	24,000	22,800	21,954	-846
Fundraising	12,000	12,000	10,391	-1,609
Insurance Claims	-	-	-	-
Bank Interest	4,000	2,095	3,368	1,273
Repository	840	1,080	765	-315
Chaplaincies	-	2,415	603	-1,812
Rents (Lettings)	5,000	2,400	4,625	2,225
Asset Sales				
Diocesan/Parish Grants Received				
External Grants Received				
Total Incoming Resources	171,840	179,790	178,353	-1,437
Resources Used				
Personnel	34,800	31,960	34,043	2,083
Travel	6,000	7,800	6,025	-1,775
Office	8,100	6,950	8,406	1,456
Establishment: Energy/Water	10,000	9,000	9,747	747
Establishment: Council Tax	2,610	2,490	2,429	-61
Establishment: Licences & Insurance	4,700	4,700	4,711	11
Establishment: Equipment maintenance	3,120	4,800	3,061	-1,739
Domestic	10,200	15,000	9,535	-5,465
Bank Interest Paid & Charges	50	50	42	-8
Repository Costs	840	1,080	490	-590
Property	24,380	25,000	25,742	742
Fundraising Costs	4,800	4,800	4,606	-194
Projects & Equipment	-	-	-	-
Liturgical and Pastoral	20,000	15,000	19,009	4,009
Schools	1,000	4,000	1,000	-3000
Transfer to Diocese (Levies)	41,000	30,000	36,787	6,787
Third Party Grants (SPH Chapel)	240	30,160	29,407	-753
Total Resources Used	171,840	192,790	195,040	2,250
Net incoming / outgoing resources	0	-13,000	-16,687	-3,687

St Richard's Parish

Fabric & Maintenance Budget 2019

ITEM	ESTIMATED COST
St Richard's	
PMCS work to comply with electrical survey by SSE	6,900
Presbytery Roof Repairs	600
Car park - George Ide & Co fees	3,600
Car park - Richard Andrews (PM) spec and JCT work	1,850
Car park - Building work	24,000
Car park - Barrier	5,069
Car park - Richard Andrews (PM) supervision	1,380
Car park - New hedge	1,000
Car park - Public notice for app to Historic Churches Committee	456
Car park - Public notice for stopping up Order	500
2 no 3kw fan heaters above entrance doors	1,560
Land purchase and contrib to WSCC costs	16,500
	63,415
Donations received for car park project	-20,000
St Richard's total	43,415
Bosham	
PCMC additional work requested	500
Bosham total	500
TOTAL	43,915

* Car park - All being well work is planned to commence in July 2019.

Requested by Fabric and Maintenance	43,915
Actually budgeted	24,380
Variance	19,535

* The affordability variance will be funded by the controlled reduction of our current account balance and the use of Parish reserves.

St Richard's Parish Finance and Fabric Committee Organisation

Fr Tom - President

Gerry Farrell - Chair, Finance

Chris Mead-Briggs - Chair, Property and Fabric

Maurice Pollock - Deputy Chair & Gift Aid Co-ordinator

Property and Fabric Team members:

John Hutchings - Gift Aid Support

Niall Brennan,

Martin Farrell - Parish Account-

Peter Serna,

Marie Haines - Parish Bookkeeper, Cloud System Implementation

John Cookson,

John Hutchings

Tim Feast - Bookkeeping & Cloud System support, Property cost control

David Owgan / Martin Downy - Counting House, Banking, Income records, Counter Team Mgt

Counter Team:

Minutes Secretary:

Maureen Pointer

Vacant Position

Ann Greenwood

Theresa Owgan

Gerry Cleaver

2 x vacancies

Plans for 2019

- Reorder the church entrance and car park
- Complete and implement all electrical surveys to St Richard's and Our Lady to gain certification
- Parish appeal for more financial support
- Contactless payments
- Start to prepare for parish integration details in Bishop Richard's Diocesan Plan
- Consideration to start a parish wide monthly prize draw (400 club style)

And just finally

And finally, thanks to you the congregation for your generosity and thanks to the members of the Finance and Fabric Committees for their unstinting support to our parish.

Gerry Farrell, Chair of Finance May 2019