

THE PARISH OF ST. SWITHUN WELLS

Churches

Holy Cross, Eastleigh

St Swithun Wells, Fair Oak

St Edward the Confessor, Chandlers Ford

St Andrew, North Baddesley

St Joseph, Romsey

Our Lady Queen of Apostles, Bishops Waltham



SUMMARY OF PARISH FINANCES 2019-2020

The management of finances within parishes can be compared to the management of finances within families. We have the same challenges to face in terms of managing income and expenditure. Families generally have income from earnings, from which they must pay for all structural aspects of the home; all consumables for the family in terms of food, utilities and any longer term planning for holidays or other bigger planned expenditure e.g. a new car. Similarly, parishes have planned giving which each week or month contributes towards the overall income. Many parishioners add Gift Aid to their donations, this is excellent as it adds 25% to the total donated. As with families, parishes have expenses in running the properties associated with the parish. We have repairs and maintenance for six churches, halls and four houses associated with St Swithun Wells parish. All of this needs to be carefully planned and budgeted for including making provisions for unseen expenses.

Financial Oversight

The St Swithun Wells Finance Committee provide financial oversight for the parish and ensure proper financial controls of the parish assets. The Committee meet quarterly and focus on budgeting, financial planning and monitoring of financial controls, including our income and expenditure. Following a recent meeting, the St Swithun Wells Finance Committee stipulated that a summary of parish finances for 2019-2020 be published and made available to parishioners prior to the 2020-2021 report being published, hence why this document is being circulated now.

Financial Year 2019-2020

On the reverse of this document you will find a snapshot of our parish finances for the year 2019-2020. There will be another report produced later this year when year-end accounts for 2020-2021 are finalised at the end of October 2021. As you can see the parish underspent by £29,227 during this financial year; we are attributing this to it being the first year of the COVID-19 pandemic when income was down but moreover because general expenditure was down while the churches were closed.

Should you have any queries please contact the Chairman of the Finance Committee, Mr William Sleeman, or Fr Raffaele Cossa in the first instance by contacting the parish office on 02380 273882 during office hours and the staff will endeavour to help you.

Thank You

The parish is extremely grateful for your continued support during the COVID-19 pandemic as this has resulted in a fairly stable financial situation. Please continue to support us especially through adding Gift Aid to your donations if you are a tax payer.

Giving to St Swithun Wells parish and Gift Aid

We have volunteer Gift Aid co-ordinators who look after the administration for the reclaiming of tax on donations received. The parish is very grateful for their work. Your local Gift Aid co-ordinators are:

Pat Baggott for Holy Cross, St Swithun Wells and Our Lady Queen of Apostles – 02380 694060
baggott.pm@gmail.com

Ian Fearon for St Edwards – 02380 265248 fearon_ian@hotmail.com

Mike Greenslade for St Edwards – 02380 262870 mikeg5@ntlworld.com

David Martin for St Andrews and St Josephs – 01794 511883 2dmartin@gmail.com

You may also make donations by cheques made payable to PRCDTR St Swithun Wells and post to the parish office. We encourage Bank Transfers, however, please ensure you use a reference so we can allocate the funds correctly. Weekly cash collections are also acceptable at each church. Our website has more information should you need it, please go to www.stswithunwellsparish.org.uk

Mr William Sleeman
Chairman of the Finance Committee

Fr Raffaele Cossa
Parish Priest

Swithun Wells Parish Year End 2019-2020

Our financial year runs from **1st September to 31st August.**

Please note, only main items within each category have been listed.

| INCOME | 2019-2020 |
|--|------------------|
| Offertory Income <i>Includes planned giving, other offertory income £227,047; tax reclaimed by gift aid £54,310; Christmas and Easter offerings for Clergy £18,979.</i> | £300,336 |
| Other Income <i>Includes rents for Chandlers Ford house £13,000; bungalow at Bishop's Waltham £14,000; the flat at Romsey £5,346; Hall rental £6,832; Car parks £14,206; Polish Community £3,770; Repository £1,332; votive candles & flowers £3,171; Investment Units £1,306.</i> | £68,439 |
| Other Exceptional Income <i>Furlough funds £3,278; Miscellaneous funds £1,594.</i> | £4,872 |
| TOTAL INCOME | £373,647 |

| EXPENDITURE | 2019-2020 |
|---|------------------|
| Clergy Costs for 4 Priests <i>Includes 4 priests' Stipends £20,557; Housekeeping £17,345; Christmas & Easter Offerings £25,756 (this figure also includes one weeks planned giving, plus Gift Aid on the offerings within the parish); Supply priests £404; Car mileage £4,459.</i> | £74,791 |
| Staff Costs <i>Wages for two part time office personnel and two part time housekeepers £34,678; National Insurance £1,166.</i> | £35,908 |
| Churches <i>Altar & liturgical £12,046; Light, heat & water £18,821; Repairs & maintenance £34,538.</i> | £65,405 |
| Office, Presbyteries & Grounds <i>Includes Council Tax x 4 £4,520; Heat/Light/Water £1,034; Repairs £987; Telephones £2,868; Post/printing/stationery £2,561; Photocopying/IT & website £845; Sundry purchases £3,479.</i> | £16,294 |
| Hall/Parish Centre <i>Includes utilities £492; Repairs £7,553</i> | £8,045 |
| General Items <i>Includes Diocesan Levy £83,123; Insurance £13,342; Repository/Papers £1,558; CCLI Licenses £2,641; Donations to CAP/ subscriptions to local churches £2,260; Parish books/courses £1,858; Parish events £2,190; Sundry items £5,768.</i> | £112,738 |
| Exceptional Items <i>Includes fogging machines £1,298; Laundry room/shower at 53 Leigh Rd and the final payment for fire escape £19,875; New kitchen at St Swithun Wells Church £8,472.</i> | £29,645 |
| TOTAL EXPENDITURE | £342,826 |

ADDITIONAL INFORMATION from 1st September to 31st August 2020

Funds from the Sale of Parish Land

- Fair Oak: The parish owned land in Allington Lane, however in agreement with the Diocese, it was sold for housing and the funds divided between the parish and the Diocese; the parish received £1,356,679.
- DOPIFS*: £600,000 (of the money from the Fair Oak Land Sale) was invested, with all interest being reinvested.
- Bishop's Waltham: Builders paid the parish £1.4m to gain access to their field through parish owned land and are in the process of building new homes. Again this amount was divided between the parish and the Diocese as per the protocol; the parish receiving £500,000.

Total Parish Funds at 31st August 2020

In the bank (end of August 2020): £198,581

Fair Oak funds: £756,679

Bishop's Waltham funds: £500,000

Investments DOPIFS* £643,554 *Diocese of Portsmouth Investment Fund

TOTAL: £2,098,814