

# 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 2020-2021

### Introduction

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.

### 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. We have volunteer Gift Aid co-ordinators who do a fantastic job looking after the administration for reclaiming the tax back on donations received. To find out more and who your local Gift Aid co-ordinator is please visit our website [stswithunwellsparish.org.uk](http://stswithunwellsparish.org.uk).

### Overview of the Diocesan Financial Year for 2020-2021 which ended on 31<sup>st</sup> August

We submitted the annual returns for the Parish accounts to the Diocese on 31<sup>st</sup> October 2021.

Following on from the previous financial summary report published in August (covering 2019/20) we are now in a position to report on the financial status of the Parish for the financial year just gone (2020/21).

As in last year's report we can inform you income has been steady and expenditure overall fairly steady though there have been several large expenditures e.g. repairing damage and replacing stolen lead from OLQA in Bishop's Waltham, however some of these costs were met by insurance claims. For the financial year 2020-21 we had an underspend of £33,735.

During the earlier part of the pandemic the Diocese made a decision to reduce all expenditure across its churches until the financial impact of the lockdowns was fully understood for the Diocese as a whole. We are pleased to inform you that because of our good stewardship and steady financial status this restriction has been lifted for the Parish of St Swithun Wells.

### Looking to the Future

We have a Property Building Works budget of £87,625 for the coming year of 2021-22. This is to cover all works across the Parish and includes ongoing quinquennial works. We have received authorisation from the Diocese to appoint an architect to design the proposed new Parish Centre and will be looking to share the plans with the Parish at a later date. We are hopeful the project will be a great success and will be a wonderful resource for the whole Parish.

Mr William Sleeman  
Chairman of the Finance Committee

Fr Raffaele Cossa  
Parish Priest

## St Swithun Wells Parish Year End 2020-2021

Our financial year runs from **1<sup>st</sup> September to 31<sup>st</sup> August.**

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

<b>INCOME</b>	<b>2020-2021</b>
<b>Offertory Income</b> <i>Includes planned giving £182,334; other offertory income £17,149; tax reclaimed by gift aid £47,982; Christmas and Easter offerings for Clergy £14,497.</i>	<b>£261,962</b>
<b>Other Income</b> <i>Includes rents for Chandler's Ford house £16,659; bungalow at Bishop's Waltham £ 2,376; the flat at Romsey £10,426; Hall rental £777; Car parks £23,355; Polish Community £520; Repository £116; votive candles &amp; flowers £587; Investment Units £913; Mass offerings £8,362; Insurance claims for OLQA £25,348; Marriage courses £90; Fundraising within the parish £2,198.</i>	<b>£91,727</b>
<b>Other Exceptional Income</b> <i>Furlough funds £863; Refund of Fr Alan Griffiths' costs post retirement £1,344; 3 x legacies £14,952; Gifts and donations £970.</i>	<b>£18,129</b>
<b>TOTAL INCOME</b>	<b>£371,818</b>
<b>EXPENDITURE</b>	<b>2020-2021</b>
<b>Clergy Costs for 4 Priests</b> <i>Includes 4 priests' Stipends £18,260; Housekeeping £17,470; Christmas &amp; Easter Offerings £23,826 (this figure also includes one weeks planned giving, plus Gift Aid on the offerings within the Parish); Supply priests £1,325; Car mileage £5,237; National Insurance £894; Mass Offerings £8,894 (includes some Gift Aid on offerings).</i>	<b>£75,906</b>
<b>Staff Costs</b> <i>Wages for two part time office personnel and two part time housekeepers £34,463.</i>	<b>£34,463</b>
<b>Churches</b> <i>Altar &amp; liturgical £7,324; Light, heat &amp; water £22,562; Repairs &amp; maintenance £41,386.</i>	<b>£71,272</b>
<b>Office, Presbyteries &amp; Grounds</b> <i>Includes Council Tax £5,894; Heat/Light/Water £5,415; Repairs £9,681; Telephones £6,601; Post/printing/stationery £1,614; Photocopying/IT &amp; website £2,148; Sundry purchases £1,441.</i>	<b>£32,794</b>
<b>Hall/Parish Centre</b> <i>Includes utilities £312; Repairs £826.</i>	<b>£1,138</b>
<b>General Items</b> <i>Includes Diocesan Levy £66,797; Insurance £10,269; Repository/Papers £49; CCLI Licenses £2,566; Parish books/courses £422; Parish events £1,346; Sundry items £4,348 (sound system for St Andrew and items for B/W presbytery); PPE and sanitising churches £2,691; Relocation of priest from the Channel Islands to UK £2,700.</i>	<b>£91,188</b>
<b>Exceptional Items</b> <i>Site surveys and parish consultation about new proposed Parish Centre £4,222; Refit Presbytery in B/W for priest £2,680; Holy Cross Link roof repair £1,500; Lead replaced on OLQA roof after theft £22,920.</i>	<b>£31,322</b>
<b>TOTAL EXPENDITURE</b>	<b>£338,083</b>

### **ADDITIONAL INFORMATION from 1st September 2020 to 31st August 2021**

#### **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 2021**

In the bank (end of August 2021): £212,835  
 Fair Oak funds: £756,678  
 Bishop's Waltham funds: £500,000  
 Investments DOPIFS\* £721,966 \*Diocese of Portsmouth Investment Fund

**TOTAL: £2,191,479**