

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 2021-2022

Introduction

The management of finances within parishes is comparable to that of your own families. Our parish generates income each year from which it must pay for all structural aspects of the buildings, all consumables, all personnel and all bigger longer term planned expenditure. 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. Our parish has six churches, five halls, three houses, one flat, grounds and car parks which have to be repaired and maintained, to Government and Diocesan standards. Each year there will be unexpected costs and new ones often arising from regulations or the result of aging buildings.

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

Each year the parish is extremely grateful for your continued support especially through regular planned giving. Please continue to support us especially by 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 tax. To find out more and who your local Gift Aid co-ordinator is, please visit our website stswithunwellsparish.org.uk/financesdonations.

Overview of the Diocesan financial year for 2021-2022 which ended on 31st August 2022

We submitted the annual returns for the parish's accounts to the Diocese on 31st October 2022.

This year we are reporting the totals of receipts and payments as you can see on page 2. You will see that our payments exceed our receipts by approximately £9,500. Although this is not ideal there was approximately £7,300 of gift aid owed to us on the 31st of August from the small donations scheme, this reduces shortfall to about £2,200. Other significant differences between 2020-2021 and 2021-2022 are summarised below:

Receipts	2020-2021	2021-2022
Loose plate	£17,149	£35,559
Rent Highmead	£2,376	£0
Legacies	£14,952	£0
Car parks	£23,355	£35,907 (including late payments 2021)

Payments	2020-2021	2021-2022
Staff Costs	£34,463	£43,379
Altar Liturgical	£7,324	£11,669
Computers	£1,799	£3,140
New Parish Centre	£4,222	£7,800
Major Repairs	£4,180	£34,188

Looking to the future

We have a demanding year ahead and have reduced our building budget from £95,000 to £62,900. We are obliged to pay for Quinquennial inspections and reports this year and any urgent work which arises. The Diocese have increased our Levy by £19,000, which is additional income we will have to find. In addition our utility expenses are to increase and unlike domestic users we do not qualify for any discounts and the energy bill relief scheme is only for 6 months.

Hopefully, you will have had chance to read the Diocese 10 year plan which explains the vision for empowering new larger parishes, like ours, to function as united communities by praying, socialising, fundraising and increasing their shared faith inside and outside the church environment. With this in focus, the New Parish Centre remains a pivotal part of our parish's vision for the future.

Come No Uschi

Fr Raffaele Cossa *Parish Priest*

William Sleeman

Mr William Sleeman *Chair Finance Committee*

St Swithun Wells Parish Year End 2021-2022

Our financial year runs from **1st September to 31st August**.
Please note, only main items within each category have been listed.

Receipts	2021-2022
Offertory Income <i>Includes planned giving £176,632; other offertory income £35,559; tax reclaimed by gift aid £34,072; Christmas and Easter offerings for Clergy £14,089.</i>	£260,352
Other Income <i>Includes rents for Chandlers Ford house £21,164; flat at Romsey £7,439; Hall rental £2,999; Car parks etc. £37,907; Polish Community £3,380; Repository £404; votive candles & flowers £3,692; Investment Units £692; Mass offerings £6,745; Insurance claims for storm damage £6,217; Fundraising within the parish £10,919.</i>	£101,558
Other Exceptional Income <i>Moneybox refund £24,149; Gifts & donations £4,259; Utilities rebate £5,917; Council tax refund £294; Overpayment refund roof repairs £580.</i>	£35,199
TOTAL RECEIPTS	£397,109
Payments	2021-2022
Clergy Costs for 4 Priests <i>Includes 4 priests' Stipends £19,072; Housekeeping £19,800; Christmas & Easter Offerings £24,008 (this figure also includes one weeks planned giving, plus Gift Aid on the offerings within the parish); Supply priests £1,767; Car mileage £7,809; National Insurance £1,151; Mass Offerings £7,940.</i>	£81,547
Staff Costs <i>Wages for two part time office personnel and two part time housekeepers £43,379.</i>	£43,379
Churches <i>Altar & liturgical £11,669; Light, heat & water £17,826; Repairs & maintenance £45,767; Furniture equipment £1,842.</i>	£77,104
Office, Presbyteries & Grounds <i>Includes Council Tax £4,718; Heat/Light/Water £1,286; Repairs £10,792; Telephones £6,872; Post/printing/stationery £1,802; Photocopying £1,844; IT/Computer £3,140; Sundry purchases £2,213.</i>	£32,667
Hall/Parish Centre <i>Includes utilities £321; Repairs £1,246; Sundry £135.</i>	£1,702
General Items <i>Includes Diocesan Levy £61,231; Insurance £10,456; Repository/Papers £331; CCLI Licenses £2,466; Parish books/courses £584; Parish events £8,579; furniture/equipment £6,137; Architect plans New Parish Centre £7,800; other general including moneybox payment £23,752.</i>	£121,336
Exceptional Items <i>Transfer to other accounts; £9,479; Donations £112; Repairs £34,188; other exceptional £4,759; third party income £300.</i>	£48,838
TOTAL Payments	£406,573

ADDITIONAL INFORMATION from 1st September 2021 to 31st August 2022

Total Parish Funds at 31st August 2022

In the bank (end of August 2022): £220,902

Fair Oak funds: £756,678

Bishop's Waltham funds: £500,000

DOPIF* Parish £133,195*Diocese of Portsmouth Investment Fund

DOPIF* Fair Oak £730,561*Diocese of Portsmouth Investment Fund

TOTAL: £2,341,336