

## ST AIDAN'S FINANCIAL REPORT FOR 2022-23

### OVERVIEW OF PARISH FINANCES

1. The Financial Statement includes last year's figures for comparison and to help show typical movement of parish monies. Philip Patten has helped me to present these figures and I would like to thank him for his time and effort.
2. We are fortunate to see the income we received for the year has exceeded the expenditure and the amount of money held on our behalf by the diocese continues to increase.
3. We have continued to see a return of parishioners to church since the pandemic. We have seen the arrival of new families, but we have also said goodbye to some families who have chosen to return to their own parish churches of Our Lady Chesham Bois and St Columba Chesham. This affects our finances.
4. The increases in Utility prices and the Diocesan Levy have a huge impact on the parish finances.

### PARISH INCOME FOR THE YEAR

#### General Income

1. **Offertory plate/envelope income: £19,605** was received, an increase from last year but we are still below the pandemic figure of £28,000
2. **Standing Order Offertory Donations: £41,461** was received by this method, an increase of £10,000 from last year. SOs do provide a more regular income and we do encourage parishioners to consider making a regular Standing Order for their Offertory.
3. **Gift Aid.** We have received **£12,991** back in Gift Aid claims from SOs and money in the Offertory Plate.

#### Income from church activities

1. Votive candles provide a regular small income throughout the year.
2. Fr Ken paid rent to the parish until his death in October.
3. The Parish Shop has been reinstated and will hopefully begin to make a small profit in the coming year. This year it ran at a loss, mainly because the shop needed to be restocked.

#### Income from Fundraising

1. Last Year **£1,555** was raised (mostly from the Christmas Draw) and this will be **put** towards the purchase of a new photocopier.
2. This year already we have raised **£2,500** from a Quiz Night and all monies raised this year will be put towards property improvement.

## PARISH EXPENSES FOR THE YEAR

1. **Utility costs** include heating, lighting, council tax, water rates, health and safety inspections and maintenance of safety equipment. Also, all gardening costs. These have all increased greatly from the previous year.
2. **The salary** of the secretary: Debbie works 8hrs per week for St Aidan's and 4hrs for Our Lady's.
3. **Property and associated costs** are still low but we expect to see a large rise this coming year as the diocese has agreed that the presbytery can be refurbished.

## EXPLANATION OF DIOCESAN CHARGES

**The Diocesan Fund** supports the running of the Diocese – ie Bishop's House, the Admin, Finance Departments, employed staff at Bishop's House, NORES, NYMO etc. These charges are a percentage of our general income and were 23% and will rise over the next 3 years to 43% . This year the diocese took **£24,000** from us, last year it was **£13,954**.

There is also property and liability Insurance, and the priests' pension fund.

**THE FUTURE:** St Aidan's is still in a comfortable position financially and not at risk of being in debt. We have managed to increase the money in our account by just short of **£19,000** which is a fantastic achievement. And it is thanks to the support of all you parishioners who give what they can. We all know the hardship that has been facing so many of you with increases in interest rates, food bills, utilities to mention a few.

The money held by the diocese on our behalf at the end of the financial year was **£167,440**, but we have been told that we cannot have access to it, except for absolute essential work, for the next 5 years as the money is needed to offset the diocesan debt. Fortunately it was agreed by the diocese that refurbishment of the presbytery was necessary, though cost has to be kept to a minimum. The estimated cost for the refurbishment is between £50,000 and £60,000.

**FINALLY** I would like to thank Fr Roy and Dcn David and my Finance committee, Philip, John, Peter and Deirdre and also the money collectors and counters. I am very grateful for your support.