

Parish Fabric & Finance Committee Report for 2019

1. Summary of Income/Expenditure

The review of income/expenditure is based on the Financial Returns prepared by the Parish Treasurer for submission to the Diocese after the year end, 31 December 2019.

A major source of Parish income is derived from weekly Offertory collections and Offertory payments by standing order. The cessation of weekend Masses at the Sacred Heart Chapel in Sedbury, and the consequent change in the mass timetable for the remaining three churches in the Forest in September 2018, has made an impact on this income. There has been a significant reduction and redistribution of the monies received to support the two Parishes during 2019. This is illustrated on the graph overleaf.

It can be seen that the total combined **offertory income** of the parishes from loose plate, envelopes and standing orders has reduced dramatically from **2017 (£35,027)** to **2018 (£31,651)** and to **2019 (£26,044)**.

Other income includes donations, repayment of Tax from HMRC through the Gift Aid Scheme, interest payments on Bank Deposits, Rental of Hall and Churches, takings from the annual fete and miscellaneous sales of votive candles, papers etc. The **total annual income** in 2019 including a contribution from our friends in Newent towards the support of our Priest through Parishes in Communion was **£47,606**.

This does not include Donations to Restricted Funds which are covered separately in Item 2 below.

The main items of expenditure to be paid from this income cover general expenses, contents/equipment/vehicles, building work, utilities & council tax, admin & wages, car expenses, housekeeping & sundries, clergy stipend, Diocesan Levy (Parish Share), Grants & Gifts, and costs of fundraising. The **total expenditure** in 2019 against these items was **£47,940**. Hence there is a **deficit** of some **-£333**.

Whilst this may not seem to be very significant, from the downward trend in Offertory Income and the inevitable escalating costs of running our Parishes, it is now time for us all to review our weekly contributions to support the Church, no matter whether we pay in loose cash, envelopes or standing orders. We should consider whether we have been contributing the same weekly amount year after year, and reflect on the other escalating costs in our lives. The costs of the Church are similarly affected. Please help if possible.

2. Restricted Funds

Restricted funds are presently established at Our Lady of Victories Church to cover building works/repairs. The amount held in restricted funds is:-

i. Available at end of 2018	£2,476.53
ii. Collected in 2019	<u>£2,590.67</u>
iii. Total now available	£5,067.20

3. Bank Account Status

Each parish has two bank accounts as summarised below:

	Our Lady of Victories		St Margaret Mary’s	
	Deposit A/C	Current A/C	Deposit A/C	Current A/C
Opening Balance 01 Jan 2019	£20,000.00	£14,720.09	£13,908.77	£14,929.09
Balance at 31 Dec 2019	£25,000.00	£9,712.68	£25,000.00	£9,060.45

The Churches of Our Lady of Victories, Cinderford – St Joseph’s, Lydney

St Margaret Mary’s, Coleford – Sacred Heart, Sedbury

4. Parishes in Communion – Redistribution of Costs between parishes

The cost of maintaining our Parish Priest in all respects, together with the general administration of the two parishes is met from the St Margaret Mary’s Current Account and is then shared between the two parishes under the heading of ‘Parishes in Communion’. Since September 2018 the Newent Parish also contributes to meet this cost.

The Parish Treasurer reviewed this matter in July 2019 and the current contributions to reimburse St Margaret Mary’s Parish were set as:

Our Lady of Lourdes, Newent – £200 per month

Our Lady of Victories, Cinderford – £500 per month.

The Cinderford figure includes their share of the Forest Churches administration costs which are not shared by Newent. Not included in these figures are Fr Barnabas’s motoring expenses which are separately shared equally between the three parishes.

5. Disposal of the Sacred Heart Chapel in Sedbury

Whilst weekday Masses are still being held on Friday mornings in Sedbury, the disposal of the church is now in the hands of the Diocese Property Services Team. An architect has been appointed to prepare a Planning Application for the change of use of the Site for residential purposes, which it is hoped will increase the potential for the sale of the property.

6. Parish Fete

The total proceeds from this year’s Fete amounted to £1,858 (2018 – £1,752).

From this three separate donations, each of £300, were made to the following local charities:

Great Oaks Hospice

Coleford Friday Lunch Club

Forest of Dean Conference of the St Vincent de Paul Society

In addition, on the day of the Fete, £26.50 was raised to support the Gloucestershire Historic Churches Trust, who had previously made a generous grant towards the cost of the induction hearing loops installed in our churches. The Parish Pastoral Council subsequently agreed to increase this amount to £50.