

Money Matters

First the good news. In 2016 the Church received a bequest of £10,000 and the valuation of some of our cash reserves at 31st December increased by £4,180. Accordingly there will be some further monies given to our Mission societies and our estimated deficit for 2016 has fallen to about £27,000.

The Church budget for 2017 shows a deficit of £58,000. This second monthly bulletin is an attempt to explain some of the figures and some of the thinking behind this headline.

The first call on our income as a Church is our giving to Mission. Some years ago the PCC decided that we should tithe 10% of our income which will be £33,800 in 2017 based on expected income of £338,000. This money is allocated to the Missionary Societies or causes that we support, broadly on an equal basis but with some occasional smaller payments. These Societies rely on our regular planned giving. This support is co-ordinated by our Mission group subject to oversight and approval by the PCC. It does not include specific appeals or gifts such as the Christmas appeal. If we give more to the Church then the Church will give more away.

Our highest cost is the Parish Share, about £140,000, which is the sum that we give to the Diocese to support stipendiary (salaried) ministry throughout the Diocese. The Parish Share, to which all churches in the diocese contribute, is the way the C of E pays the basic stipend of the approx 100 clergy who cover about 325 parishes in together with their National Insurance, Pensions and Housing costs. It also pays for the central costs to support this work including H.R., Safeguarding, Training, Finance,

Communications, Youth, Social Justice, Vocations, Worship and supports 7 new training Curates each year spread across the Diocese. The calculation of the sum that we here in the Minster and St Matthews are asked to contribute is complicated but we will try to cover this in a future note. The Parish Share DOES NOT pay towards the Cathedral or the Bishops or their offices.

In addition we ourselves directly employ a number of staff. Clare as Pastoral minister, Jayne as part-time Children's minister, Annie as Youth minister who all support Tudor and Patrick in their work on the ministry team as does Andy Hall as a self-supporting minister (voluntary to the rest of us). In the office we have Andy Sawers, Luke, Emily and Gill who are all part-time, as is Jenny who cleans and Sarah Brown who helps with practical jobs. Our two interns are shared with St Luke's and are funded from other sources. Our total staff costs including £15,000 of National Insurance and mandatory pensions from later this year are likely to be £130,400. It is hard to imagine what the cost would be without the army of volunteers who fulfil most of the roles in the Church.

Whilst we enjoy the use of two substantial Church buildings in the centre of the Town, we are responsible for their stewardship. Repairs, Energy costs, Insurance and General Maintenance are budgeted at £61,000. Any major repairs would seriously stress the overall budget.

We have additional costs of about £30,000 which includes all the other areas of expenditure under one heading. This includes Telephones, Technology, Printing, Stationery, Cleaning Materials, and Advertising. Also included is an accountancy term called depreciation which is about £6,300. These items are all closely monitored by those with given responsibility.

Our total budgeted costs for this year are £396,000. Our total budgeted income at present is £338,000. A shortfall of £58,000.

Our income includes about £6,400 from room hire, £2,800 from investments and nearly £10,000 from a myriad of other minor sources but

the overwhelming majority, more than 94%, is from giving through collections, bequests or one off donations and through our all important weekly, monthly, quarterly or annual Planned Giving. If the giving is planned then we can plan the expenditure.

The PCC has approved a budget for this year with a deficit. We think we need to spend the amounts within the budget in order to carry out the work of the Church in line with the Vision which emerged from the Ministry Review.

If you have suggestions or questions please contact any of this communication group comprising Ian Perry, Michael Barrett, Paul Collacott, Charlotte Jamieson, Andy Ponting, Carol Allen, Ken Syme, David Warren, Andy Sawers, David Evans.

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