

FINANCE REPORT TO ENGLISH MARTYRS PARISH

For the Year ending 31st August 2022



Dear Parishioners,

It is with profound gratitude that we present to you this Finance report for the year ending 31st August 2022. Although the covid lockdowns that terribly interrupted our jobs, family and social life are now behind us, there is no doubt that many of us are still struggling to regain our balance in many areas of life especially our finances. Despite this, dear friends, you have been outstandingly generous towards our parish, and we are in a good financial position. Certainly, this will enable us to pursue the mission which has been entrusted to the Church, with the guidance of our bishop.

Please, kindly continue to support our parish financially, especially as the rising cost of living makes it a more challenging endeavour to maintain our estate which, though in good condition, has got a couple of repairs and maintenance to be done as per our last quinquennial inspection report.

Planned Giving directly from your bank account to the parish is the best way of supporting the parish financially. We have now set up a system of electronic giving, with two donation devices in place, one in the colonnade and another in the hall. We have recently enhanced the operation of these devices such that we can easily make donations to specific things e.g. Easter, special collections, general giving etc.

Also, dear friends, if you pay tax, please Gift Aid your donation. Details of what was claimed from this for our parish are indicated in this report.

We are thankful to God that the Closer to Christ Campaign was a resounding success in our Parish. I am particularly grateful to Canon Michael Dennehy and Fr Anthony Fyk, who worked so hard to make this campaign a huge success in English Martyrs. We remind ourselves that the trustees of the diocese took the decision to have the Closer to Christ campaign because funds were needed for three areas: training of seminarians for the priesthood, care of clergy in ministry and support of clergy in retirement. I am thankful to all of us who are faithfully and progressively fulfilling our pledges. The good news is that our parish will also have a percentage of the money realised which is meant to sponsor our Centenary project. Details of this will feature in our next financial report for the year ending 31st August 2023.

Again, dear friends, I wish to thank you from the bottom of my heart. Despite your many challenges, you have shown beyond doubt that you love the Church and want to further the mission of Christ. You do not do this because you have much more than you need. Rather, you do this because you love Christ. May Christ recognize your support as he appreciated the offering of the widow in Luke 21:1-4. May he bless you abundantly and replenish your resources.

Fr Gaston Afah

INCOME & EXPENDITURE:	2021	2022	%	Comments
	£000	£000	Change	
<u>Income</u>				
Planned Giving	77	75	-3%	Direct Debits & Standing Orders
Other Offertory Income (loose/'Donate'/Direct)	21	29	+38%	Other Parish Giving (including online giving 2021 impacted by Lockdowns.
Income Tax (Gift Aid) reclaimed	25	15	-40%	2021 figs for 18 months (Lockdowns)
Christmas & Easter gifts	8	13	14%	2021 low due to Covid and reduced numbers at Mass
Votive candles / flowers	2	6	+200%	2021 impacted by Lockdowns.
Stole fees	14	17	+20%	includes baptism, wedding, Mass intentions and funerals.
Legacies & Donations (including hall roof appeal)	20	8	+250%	2021 included 1 Legacy of £5k & donations to Hall Roof Fund.
Other income (including Repository, books, papers & rental income)	2	3	+50%	
Insurance Claims	5	0		
sub total	174	166	-5%	
Extraordinary Income				
Furlough Payment from HMRC	3	0		2021 Covid
Grant for New Hall Roof & Roof Alarm	16	0		}
				}
Living Our Faith (release of money held by the Diocese)	5	0		}No Grant Funding in 2022
				}
Grant from National Lottery Heritage Fund for Post Covid Reopening costs and £28k Reserve Top Up)	46	0		}
				}
				{
sub total	70	0		
TOTAL INCOME	244	166	-32%	
<u>Expenditure</u>				
Personnel (Stole fees, Christmas & Easter, Housekeeping, Stipend and Staff)	47	67	+41%	2022 Full Year with 2 priests. 1 extra Housekeeping staff member. 2021 impacted by Lockdowns.
Church	15	13	-15%	
Office, Hall, Presbytery & Grounds	38	24	-37%	Approx. £16.5K fully funded By Heritage Lottery Fund
General	8	8	-	
Diocesan Levy	36	36	-	
Other Items	1	4	+300%	
sub total	145	152	+5%	
Extraordinary Expenditure				
Major Repairs (incl. Fees) – Parish Hall Roof	53	1		2022 Final Payment for Hall Roof
Quinquennial Report	-	3		Inspection of the Church, Hall & Presbytery Buildings - required by the Diocese every 5 years
sub total	53	4		
TOTAL EXPENDITURE	198	156	-21%	
SURPLUS	46	10	-78%	

SPECIAL COLLECTIONS

Thank you to those who have contributed to the Special Collections in the past two years. 2021 was still greatly impacted by Covid Lockdowns. In addition, the Parish requested and promoted the use of Direct Giving to Charities in 2020 & 2021. Where we are back to Second Collections in Mass You can see that these collections have been generously supported.

	2021	2022
	£	£
CAFOD Family Fast Days (2)	1,342	3,228
CAFOD Water Aid	-	750
Bamenda	155	0
Apostleship of the Sea	95	538
Clergy Assistance Fund	61	527
Peter's Pence	155	434
Cathedral	40	60
World Communications	45	468
Day for Life	25	485
Catholic Education Service	10	0
Home Mission	25	0
World Mission	20	0
Holy Places	35	997
Clergy Training Fund	155	788
SVP	0	956
Crib	0	161
Ukraine	-	1,426
Reading Refugees	-	438
	2,163	11,256

The highest collections were for CAFOD (Family Fast) and Ukraine

All figures include any Gift Aid that we are able to recover.

Total Special Collections over the last 5 years were :

- 2018: £13,589
- 2019: £14,956
- 2020: £ 9,600
- 2021: £ 2,163
- 2022: £11,254

Any Donations made 'direct' to the charity are excluded from these figures.

Parish Bank Account

	2022	2021	2020	2019	2018
	£000	£000	£000	£000	£000
Current Account	159	144	11	8	5
Parish Deposit Account*	0	0	84	84	197
	159	144	95	81	202

Notes:

- The money in our Account reduced from 2018 to 2019 due to the church building project.
- We now need to build our reserves in advance of our Centenary Project
- The Deposit Account was closed in 2021

Planned Giving	per month			Gift Aided		
	People (No.)	average (£)	Total (£)	People (No.)	Total (£)	%
Standing Orders & Direct transfers	93	40.5	3,766	72	3,050	81%
Direct Debits	67	31.5	2,111	43	1,634	77%
Cash	4	91	364	4	364	100%
Total	164	163	6,241	119	5,048	
Estimated no of families in Parish	400					

GIFT AID? If you are a UK Tax Payer then the Parish can claim back the tax paid on your offering. That is worth an additional 25% of your offering, to the Parish. Please contact the Parish office if you want more information.

Direct Debit and Gift Aid Forms are available on our website <https://englishmartyrsrdg.com/give-financially/> And at the back of the church or from the Parish office.

Our Parish Bank Account details are:

Sort Code: 30 93 04
 Account No: 00885666
 Account Name*: CDP Reading English Martyrs
 Bank: Lloyds plc

*Our Account name changed with effect from 1st January 2023. The Diocese changed its Charitable Status from an unincorporated Charitable Trust (Portsmouth Roman Catholic Diocese Trust) to an Incorporated Trust known as the Catholic Diocese of Portsmouth. We have a new Registered Charity No: 1199568.

The Parish appreciates your contribution In whatever way it is offered, whether cash, cheque, electronic giving, contactless giving, direct debit or standing order and fully understand that different methods suit different people.