



Financial report for the year 1st September 2021 to 31st August 2022

We give thanks to the Lord as we are finally in the post- pandemic period. Our mass attendance and offertory income have recovered and for the first time in five years, we had a small surplus at the end of the financial year. Nonetheless, the deficit we accumulated over the last 4 years was a staggering £46,000 and we only made it through this difficult time because of Canon Walsh's substantial legacy.

As we are at break-even point now, we ask every parishioner to sustain their current level of giving if they are able to do so. We are very much aware of the cost-of-living crisis and also our parish must cope with sharply increased energy costs and high inflation. Our current level of income allows us pay for upkeep and improvements to our splendid church, presbytery, hall, and grounds. Finally, there is the new Diocesan fund-raising campaign, Closer to Christ, more information will become available in due course.

A Note on funding of religious organisations in the UK:

- Every Parish must raise its own income, there is no support from the government.
- Every Parish pays a levy (a fee) to the Diocese for the services it provides to us.
- Any shortfall in income must be paid from our savings.
- Once our savings run out, we will no longer be able to operate as a Parish.
- We ask all parishioners to sign a Gift Aid form if they are a UK taxpayer and give using Standing Orders. Direct Debits and Faster Payments are also possible.

This is how Gift Aid works:

- Gift Aid allows a UK charity such as the Diocese of Portsmouth to claim back any basic rate tax on donations made to that charity.
- As a UK taxpayer you will have already paid this tax on your income.
- The Diocese of Portsmouth claims a tax rebate from HMRC on behalf of St Boniface.
- We receive 25p for every £1 donated under the scheme, boosting our income.
- As a UK taxpayer, all you have to do, is fill in the Gift Aid Declaration form on our website (<https://www.st-boniface.org.uk/giving2021>), the rest is done by us.

And this is how a Standing Order works:

- A standing order instructs your bank to transfer a fixed amount of money to St. Boniface on a regular basis (monthly, quarterly, or annually).
- All you have to do, is fill in the Standing Order Form on our website (<https://www.st-boniface.org.uk/giving2021>) and hand this to your bank. This can also be done online.
- A Standing Order has no admin overhead and St. Boniface receives your donations in full; unlike other online giving schemes there is no fee for standing orders.

Please ask a member of the Finance Committee should you need additional information.



The table below shows the financial results in detail. Our income increased substantially from £78,292 to £122,400. There were £1,917 in gifts and donations, £1,446 from occasional fund-raising events, and Gift Aid related income tax contributed a sizeable income of £11,949. There were no exceptional items, legacies, or insurance claims. Expenditure increased from £80,199 to £109,476 which brought our spending back to pre-pandemic levels. Our Clergy, the Parish Pastoral Committee, and the Finance Committee spent money in a careful way, and we had a surplus of £12,924 compared to a deficit of £-1,907 in the previous financial year. Note that our Priests pay for their clothing, petrol, travel expenses, etc. out of their own pockets!

With your donations, we completed several projects that benefit the entire community, including the relocation of the Parish Office into the church hall, the installation of an accessible toilet, a new kitchen in St Margaret Clitherow room, a new storeroom, new lighting inside the church, the church porch, and the church entrance area, and phase II of our CCTV installation was completed. A better sound system, repairs to the Bell Tower, a new presbytery kitchen, have yet to be planned. Of course, we want to see our Church in full splendour in its centenary year.

Please speak to me about this financial statement or if you want to know more about the Finance Committee.

Thank you for your attention!

Peter Kollig, Chair, Finance Committee

Income	£	Expenditure	£
Planned Giving	38,086	Personnel Costs	40,967
Other Offertory Income	35,064	Presbytery Costs	17,747
Online Donations	12,869	Church Costs	10,128
Other Gifts and Donations	7,262	Church Hall Costs	6,886
Income Tax Reclaimed	11,949		
Hall Hire Income	9,847	Insurance	3,003
Votive Candle Sales	3,127	Diocesan Levy	17,688
Interest on DOPIF	282	Other Costs	4,890
Other Ordinary Income	2,468	Major Repairs	0
Fund Raising	1,446	Exceptional	8,167
Total Receipts	122,400	Total Payments	109,476
DEFICIT / SURPLUS	12,924		