

## Parish Finance speech – Nick Falcone (29/30 March)

Good morning/evening everyone,

I would like to start by saying thank you for your continued financial support to the parish, particularly over the past couple of years. In 2024, our offertory income increased by 7% following a 30% increase in 2023. This is due to a combination of new standing orders being set up, an increase in existing standing orders as well as donations on our card readers at the back of church which have actually doubled from £7,000 2 years ago to £14,000 last year. The parish also raised nearly £8,000 for other charities in 2024.

This increase in income has helped the Parish move from a deficit of £29,000 in 2022 to a £4,000 surplus in 2024. You can see a more detailed breakdown of this inside the Finance leaflet you received as you entered the church today. This is encouraging news but it is important that we don't get complacent as this is a fairly modest surplus for a parish and church of this size. We need to try and sustain this going forward.

We also know that there are going to be challenges ahead this year and beyond. For example, we know that we have to pay the Diocese an extra £11,000 this year so we can support them in their own challenging financial position. We have also had to recently undertake some renovation work in the bathroom of the church flat which will cost another £4,000. Unfortunately, there are always costs such as these that are difficult to anticipate and there will almost certainly be others before the end of the year.

This year, we are not having a major financial drive. We are mainly asking you to potentially consider increasing your donations if you haven't done so for a while and your circumstances allow you to do so. Even a small increase can make a real difference if you can afford to. If you are new to the parish in the last 12 months or perhaps haven't got round to setting up a standing order yet, please consider doing this. We do encourage standing orders as the recommended method of donating to the church as it gives us confidence to know what the Parish is expecting to receive each month. You have to set up a standing order yourself through your online banking which is really quick to do and you can amend or cancel your standing order at any time. The Parish's bank details can be found on the back of the leaflet.

I would also like you to consider signing up for Gift Aid if you have not already done so. We receive around £11,000-£12,000 a year back from the government in Gift Aid income which is a significant amount of money but I do believe this figure could be even higher if more people chose to Gift Aid their donations. There is a Gift Aid declaration form on the back page of the leaflet which you can complete and hand in either to myself or to the Parish office. You can also sign up to Gift Aid on the card readers when prompted to ensure those donations are Gift Aided and you only have to do this the first time as the device will remember you the next time you use it.

In other news, we are making excellent progress on paying off the organ fund. To date, we have raised over £29,500 of the £36,000 total cost when the major work was carried out 6 or 7 years ago. If we keep going at the current rate, we should hopefully be able to pay the balance off by this time next year so thank you for your perseverance in continuing to support this.

Finally, I would like to say a quick thank you to everyone who supports the financial administration of the parish throughout the year – the Parish finance committee, our Gift Aid coordinators (who I would like to especially thank for their hard work clearing the backlog of donations), the cash collectors and counters, the fundraising team (who put on a number of wonderful cake sales throughout the year), the Parish office administrator Phoebe and also to Mgr Matthew for his careful stewardship of the Parish finances.

Thank you and I hope you enjoy the rest of your weekend!