

## Stewardship Finance Review.

Simple view of C of E finances:

Parish income:

1. Giving – this is the gift of money from parishioners. This is most efficiently arranged via standing order into the church accounts. It also includes cash donations given during services or at any other time by anyone - about £33,500 last year.
2. Gift aid – this is highly important and raises about £10,000 pa
3. Fundraising – this is money raised by specific event e.g. flower festival, quiz nights, Xmas Fayre etc. £1,500 last year.
4. Legacies – this is a very important source of income, which many people are unaware of. Leaving money to the church can be very tax efficient and does not mean that other beneficiaries receive less (see legacy leaflet).
5. Weddings, funeral fees etc - about £5,000 last year.
6. Investment income – about £5,000 last year.

Parish expenditure:

1. Parish Share – this is the money that we pay to the diocese to cover the cost of running the Church of England, salaries, pensions etc. Thakeham PCC pays £33,059.00 per year.
2. The upkeep of the church and its contents, churchyard and utilities – about £11,000
3. Insurance for the church and church rooms – about £3,500
4. Vicarage council tax and utilities – about £3,500
5. Clergy expenses – about £1,000
6. Fundraising costs – about £300
7. Youth activities – about £3,000
8. Organist salary, admin, IT, photocopier etc – about £3,000
9. Hospitality – about £800
10. Mission – we aim to give £5,000 pa to charities.

Present view:

Over the last 2 years costs have generally increased and income decreased. For the first quarter of this year, our accounts have been running about £1,000 per month in the red. It is always difficult to be accurate because both income and expenditure vary over the year, but it is indicative of our general situation.

We are lucky to have some reserves (including a large legacy which has been designated for the new building work in the church), but the PCC has already made the decision that we cannot confirm our mission donations to charity until we are certain that we have funds to cover this.

It is imperative that we all work hard to both decrease our costs, and to think of innovative and communal ways of increasing our income.