

The Catholic Parish of Guildford

PARISH FINANCES 2017

We were recently advised by the diocese (our parish being part of the A&B Registered Charity 252878) that the Diocesan Accounts for 2017 have now been approved and that we can publish the Guildford figures.

This sheet gives a summary of the Accounts which will also be published on the Parish Website (CPG.Church). As you will see the figures for 2016 have been included for ease of comparison alongside some footnotes of explanation.

What the figures reveal is an increasing gap between the income and expenditure. The Finance Committee members, with Geoff Bignell (Chair) and the clergy have been working closely to reduce expenditure to a minimum in 2018 while we make plans to address the situation.

In the autumn there will be more information about the proposals for the years ahead: not just for the finances but for the important Pastoral work they make possible.

For now the most important thing is to say Thank you to all those who give regularly to the Parish and its life – only with your support is a huge amount of the good and faithful possible.

Together we give thanks to God. It will be important to keep the focus on the Lord and the priorities of Prayer, Formation & Mission.

With confidence in the Lord all things are possible...and more!

Revenue Income and Expenditure

	2016	2017
	£	£
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<u>Income</u>		
Offertory & Collections	347,762	360,186
Donations	19,713	24,598
Legacies	26,500	9,356
Tax Rebates	62,338	47,752
Regular Fundraising (inc. formation programmes)	45,245	49,022
Bank Interest & Investment Income	2,491	1,909
Repository	11,244	12,118
Chaplaincy	11,852	4,754
Rents	42,975	26,239
Diocesan Grants	4,901	0
Total Revenue	575,021	535,934
<u>Expenditure</u>		
Personnel	-253,681	-201,180
Travel	-10,808	-10,279
Office	-20,268	-15,380
Establishment	-67,231	-56,431
Domestic & Parish Events	-17,122	-25,463
Bank Interest Paid & Charges	-118	-77
Repository Costs	-10,525	-9,492
Property	-52,447	-163,375
Fundraising Costs	-10,403	-8,308
Regular Project & Equipment	-18,539	-17,695
Liturgy & Pastoral	-49,011	-52,304
Diocesan Levy	-101,138	-104,264
Total Expenditure	-611,291	-664,248
Net Deficit	-36,270	-128,314
St Edward's burial plot income	28,700	68,250
Statement of Financial Activities Net Position	-7,570	-60,064

Balance Sheet (diocesan reporting format)

	2016	2017
	£	£
<u>Current Assets</u>		
Debtors	31,967	14,716
Cash	210	200
Current accounts	561,220	520,903
Total Current Assets	593,397	535,819
<u>Liabilities</u>		
Creditors	39,930	43,235
Agency collections	13,949	13,131
Total Liabilities	53,879	56,366
Net Asset Surplus	539,518	479,454
<u>Reserves</u>		
Deficit to date	-7,570	-60,064
Starting balances	547,088	539,518
Total Reserves	539,518	479,454
Projected Quinquennial Expenditure *		688,000
Projected Deficit		-208,546

* This sum has been identified in quinquennial property reports as required in the short to medium term for expenditure on property maintenance and capital items. It does not take into account any further expenditure likely to be required by future quinquennial surveys.

Income and Expenditure for Guildford Parish 2016 and 2017 - Graphically Presented

