**Finance Talk – February 2024**

Good morning everyone, for those of you that do not know me my name is Matt Morrissey and I am the current chair of the finance committee.

I am going to give you an update on the church finances and the importance of your continued support.

But 1st I would like to start by thanking all of you. Here at St Augustine’s we have extremely generous parishioners and thanks to your generosity over the years we as a church do have quite a solid financial base.

But we have seen a decrease in our income year on year in fact in 2022 we ran at a weekly loss of £663. If our income continues to decline it will put us at financial risk in the coming years.

I think it’s important for you to know that our primary source of income is the weekly offertory, we receive no external funding from the diocese for the running and upkeep of the church, in fact we have to make a contribution to the Diocese based on our annual income as do all churches.

A large part of our expenditure every year is on maintaining the church buildings and grounds. This investment ensures the building is kept in good order and is also a safe environment for us all.

To give you some insight into our recent expenditure, in 2022 we invested over £50,000 into the church buildings, with the main expense being the repainting of the church interior and exterior which cost over £25,000

Our average yearly spend for the premises from 2018 to 2023 has been just over £35,000.

And already for 2024 we know there are some large costs that we will incur, we have committed £5,000 to maintenance & pollarding of the trees on Esdaile lane and £10,00 to replace the outdated CCTV system.

We are very fortunate to have such a lovely church and thanks to the support of our parishioners the church is in good condition, but as you can see it takes a significant financial commitment to run and maintain;

So, I want to finish today by asking 4 questions?

1. Are you in a position where you could give more? - We are fully aware of the pressures on people’s personal finances in the current climate so only think of giving more if you are able to do so.
2. Could you change the way you give? Could you give via envelopes or even better via Standing Order? Giving through a standing order has two main benefits to us
   1. It is a guaranteed income for the church even if you cannot come to mass, as an example our income in August significantly drops compared to other months due to fact that many people are on holiday
   2. Also giving by standing order is less administration for us as a parish in terms of counting, processing and banking the collections – which is done by volunteer parishioners
3. Are you able to gift aid your donations? In 2023 we received over £38,000 in loose plate donations (cash collected in the baskets) if this all could be gift aided we would receive nearly another £10,000 without anyone actually giving any more money.
4. And lastly are you able to give some of your time via volunteering to help contribute to our church and its running – we like all churches rely on volunteers and we have many people that give significant time to the church and without them the church would not be able run as it does today.

I want to thank you all for your continued support of the church, hopefully you can see that the weekly offertory collection is very important to us.

Thank you for your time today.

Matt Morrissey