

# Finance Update

## Autumn 2018



Over the past year we've been thinking about our vision for the Good Shepherd and St. Peter's. We've decided that we are called to:

**shine God's light to our community,  
and share the good news of God's love for all.**

We've also thought about the things that matter to us, and have agreed that in our churches:

- All are welcome – we are an inclusive church
- All have space to grow in faith – every age and stage of life matters
- All are called to serve – everyone has a part to play
- All find a place to belong – we're committed to God and to one another
- All reach out – we respond to the needs in our community with the love of God

It's exciting to see our work developing in these five areas, and we recognise that we all need to play our part - giving our time, gifts and money - if we want to see this vision fulfilled.

Our churches cost around £120,000 in total to run each year; or around £2,300 every week. Roughly:

- 42% is given to the diocese towards the cost of having a vicar
- 22% goes on the cost of maintaining and running the buildings
- 15% goes on the cost of having a curate
- 9% goes on the cost of services, mission and charitable donations
- 9% goes on staff costs, administration and office expenses
- 3% goes on miscellaneous expenses

We cover a third of the costs of running the church through hiring out the halls, and we offset the cost of having a curate by renting out our church property in Weigall Rd; **but the bulk of our income comes through contributions from you, our members.**



### **So how are we doing financially?**

Looking back over the year from January to July 2018, our income has increased by £9,500. This is mainly due to increases in Planned Giving and in income from Hall Hire.

We also have healthy cash balances, built up over recent years, but dominated this year by a generous legacy of over £110,000. from Eunice Savill - a longstanding member of the Good Shepherd.

Our expenses reflect the ongoing costs of running our activities, including funding a Church Administrator, supporting a Curate, and an increased contribution to the 'Diocesan Support Fund'. This funds the cost of training, supporting and providing ministers in our parish, and across South London. We are working to reduce the subsidy our parish receives from the Diocese, so that funds can go towards the least well resourced parishes in the area.

Other significant items of expenditure include gas and electricity. We have recently changed our suppliers, and are now part of a Church of England buying scheme that provides cheaper rates, and renewable energy. Expenditure relating to the foodbank has also increased, although the monthly costs remain steady. We are delighted to be able to contribute to this project in our community, and value the time, skills and other non-financial contributions made to support this venture.

There are a number of one-off, large expenditure items that will be incurred in 2019 and will be reflected in the budget for next year. These include replacement of the roof above the Good Shepherd Parish Room, improvements and repairs to the Weigall Road property, and other maintenance projects at the Good Shepherd.

The 2019 budget will also reflect investment in projects that are part of our Parish 'Mission Action Plan' - all of which seek to fulfil our vision. We are fortunate that reserves, including a portion of the legacy, can be applied to these future expenses.

**Estimated future expenses** (in addition to our ongoing running costs \*):

Replacement of GS Parish Room roof & internal redecoration £15,000

Repainting GS window frames £20,000

Repairs & maintenance of Weigall Road parish property £8,500

Other minor repairs & maintenance jobs (e.g. GS heating) £2,500

Mission Action Plan related expenditure £10,000

\* Please note, these are estimates and are subject to change, and to approval by the PCC



As you can see, this is a somewhat mixed picture! We have much to give thanks for, but we also have a number of significant expenses coming up. Alongside those, we're keen to use a significant proportion of our legacy for mission and evangelism in our parish.

Please do take some time to pray and reflect on your giving. If you don't yet give to the church, please consider doing so. You may also like to consider giving by Standing Order. If you do give, have you completed a Gift Aid form, so that - where appropriate - we can claim tax back on your donation? Lastly, if your personal circumstances have changed, you may wish to reconsider how much you give. You may also want to prayerfully reflect on whether God is asking you to increase your giving.

**A full set of accounts are available from: [Treasurer@goodpeter.org.uk](mailto:Treasurer@goodpeter.org.uk) You can find all our giving forms at the back of church or on our website: [www.goodpeter.org.uk/giving](http://www.goodpeter.org.uk/giving)**