

SACRED HEART CHURCH, WIMBLEDON
PARISH ACCOUNTS FOR YEAR TO 31 DECEMBER 2018
BUDGET FOR 2019

<i>Income and expenses (cash basis)</i>	2018 budget	2018 Actual	variance from 2018 budget %	2019 Budget £
INCOME	£	£		£
Loose Plate	89,000	102,014	14.6%	107,115
Loose Plate - Sacred Heart Mass Centre	3,400	3,514	3.4%	3,690
Standing Orders & Envelopes	220,000	212,414	-3.4%	216,662
Candles Income	16,000	15,128	-5.5%	15,430
Newspapers Income	3,000	2,342	-21.9%	2,388
Gift Aid Tax Reclaimed - Unrestricted	60,000	61,462	2.4%	62,691
Interest from Diocese	2,300	2,194		2,239
Weddings	8,000	5,400	-4.8%	5,508
Church Hire	3,000	9,578	-32.5%	9,769
Miscellaneous Parish Income	7,000	8,253		8,418
Donations - Unrestricted	0	441	17.9%	450
Legacies unrestricted	0	1,000		1,020
Total	411,700	423,739	2.9%	435,381
Mass Stipends Received		27,516		
total income including stipends	411,700	451,255		
EXPENSES				
Mass stipends and stole fees paid out		-25,350		
Divine service, liturgies and catechetics	-31,300	-31,063	0.8%	-31,684
Employment	-149,110	-134,821	9.6%	-166,859
Office expenses	-23,375	-24,915	-6.6%	-25,414
Diocesan expenses	-90,950	-90,914	0.0%	-82,469
Parish expenses	-25,760	-29,265	-13.6%	-33,587
Premises expenses	-126,588	-140,074	-10.7%	-106,843
Payments for premises/parking	-7,600	-10,425	-37.2%	-7,752
Total expenses	-454,683	-486,826	7.1%	-454,608
<i>Expenses excluding stipends paid</i>	<i>-454,683</i>	<i>-461,477</i>	<i>-1.5%</i>	
Surplus/Deficit before trading	-42,983	-35,571	17.2%	-19,227
Activites				
Bookshop	0	-671		-789
Halls	-33,706	-22,745	32.5%	-58,964
Edgeways	-15,890	-3,308	79.2%	-2,000
Net Deficit Activites	-49,596	-26,725	46.1%	-61,753
One off capital expenditure		-49,972		
Overall Surplus/Deficit before capital appeal	-92,579	-112,268		-80,981
Capital Appeal (net of fees)	0	92,136		
Overall negative cashflow	-92,579	-20,131		

Our major source of income, standing orders, have fallen in each of the previous three years. We have assumed a small increase in the budget pending an appeal in May 2019. Without a substantial increase in planned giving, we will be unable to meet our budget.

Note that legacies can be an important source of funds and these will be covered in the appeal in May.

Our expenses have increased steadily due to additional employees (parish ministry as well as safeguarding), Diocesan levies and the need to spend on premises due to lack of maintenance in recent years

The halls represent a drain on our resources and community users have been requested to review their donations to help ensure we continue to maintain them.

More parishioners donating for their copy of Edgeways could eliminate this deficit.

The repairs to the church roof are estimated at £1.7m. This will be subject to a separate budget, funded by a mixture of fund raising and grants. Loans may need to be considered should insufficient funds be raised by these routes.