

Holy Family Parish

Financial Report 2014



Dear Parishioners,

I am pleased to present the Finance Report for 2014. Despite these difficult economic times, the Church collections have increased and your support for the Parish and the Priests is very much appreciated. The Finance Committee continues in its efforts to reduce Parish debt by seeking ways to increase income and reduce costs. Please consider Gift Aiding your donations so that every £1 can become £1.25 at no extra cost to you. The 'Vision for the Future' appraisal exercise is on-going in an attempt to rationalise our properties and thereby reduce our debt. As a first step in this process, the Pastoral Centre, 222 Limestone Road, is for sale on the open market.

I should like to thank you sincerely for your generosity and ask God to bless you and your families.

Father Paul Strain. Adm.

Holy Family Financial Statement 2014

Income	2014 (£)	2013 (£)
Church Collections (<i>inc monthly stipend</i>)	221,928	207,204
Gift Aid returns	67,504	-
Donations / Legacies	71,914	187,325
Fund Raising (<i>Parish Draw</i>)	93,342	104,382
Miscellaneous (<i>inc school receipts</i>)	34,316	34,912
Non parish Collections	23,180	21,684
Rental income	33,650	32,025
Parish Centre Receipts	15,541	9,684
	561,375	597,216
Expenditure	2014 (£)	2013 (£)
Salaries and wages	80,021	85,228
Priests Stipend	36,900	37,050
Diocesan Payments	34,138	32,789
Capital Expenditure	47,495	61,774
Parish Running Costs	86,693	82,165
Church Supplies	38,916	41,319
Interest Paid on debt	33,973	36,541
Professional Fees	10,630	6,143
Fundraising (<i>Parish Draw outlay</i>)	46,046	64,504
Non Parish collections/payments	36,977	35,361
Capital Debt Repayment	100,000	50,000
	551,789	532,874
Net Surplus for year	9,586	64,342

Notes

- Church collections show an overall increase in the year of 8% when compared with 2013.
- Income for the year, however, remains similar to 2013 due to a reduction in legacy donations received in the year.
Gift Aid income noted above is for both 2013 and 2014, due to the late receipt from HMRC. The income amount attributable to 2013 was £37,423.
- Balance of Parish debt has now been reduced to £1,500,775 after a payment of £100,000 from 2014 accounts.
- Professional fees paid, noted above, relate to legal fees associated with the transfer of all parish properties to Diocesan holding company ('Diocese of Down and Connor Trustee') necessitated by need to comply with requirements of the Charity Commission.

How else can I help to reduce the parish debt?

- Please consider joining the Parish Draw. £2 a week gives you a chance to win a weekly prize of £200. If you are fully paid up for the year the prizes for the 'Big Draw' are £5000 and £2000. Contact the Parish Office to sign up.
- If you are a taxpayer, you can "Gift Aid" any donation made so that the Parish can claim back from the Government 25p in every pound donated by you – and at no extra cost to you.
- It is important that as many Parishioners as possible sign up to Gift Aid for any donations they make to the Parish. Although most people who contribute by envelope have signed for Gift Aid, not all have. Just by Gift Aid alone, the parish is able to claim over £30,000 per year of tax rebate from the UK Government.
- We can also claim Gift Aid on loose plate donations but only to a limit of £5,000 of donations per annum (that amounts to £1,250 Gift Aid receipts). However, we collect nearly £50,000 per year from loose plate donations and therefore approximately £45,000 of your cash donations cannot be claimed as Gift Aid (this represent lost income to the parish of approximately £11,000 each year).
- For this reason it is vitally important that as many parishioners as possible should switch from loose plate donations to using envelopes and signing for Gift Aid. There is absolutely no cost to parishioners of doing this and it means the UK Government makes a considerable contribution to paying off our Parish debt!
- A Gift Aid declaration form is attached below for your use. When completed just return to the Parish Office.

GIFT AID DECLARATION

Name of Charity	HOLY FAMILY PARISH TRUST	Charity Number	XN 48725
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DETAILS OF DONOR

Surname	Title	Forenames
Address		Postcode

I want the above named Charity to treat all donations I have made since 6th April 2000, and all donations I make from the date of this declaration, as Gift Aid donations, until I notify the Charity otherwise.

Signature _____

Date _____

Please log-on to the Parish website – www.holy-familyparish.com/finance to read Conditions.

Update on the '£5k Pledge' Scheme 2015

The £5k pledge was proposed by a parishioner at a public meeting in the Parish Centre on 12-11-14. From early in 2015 parishioners began making voluntary financial commitments to the parish through the '£5k pledge' Scheme. All funding received has been ring-fenced for the specific purpose of reducing parish debt and therefore paying our debt off more quickly.

Parishioner contribution to the scheme has been very generous, with over 50 parishioners volunteering to make a commitment to date.

Pledge income of £62,000 has already been received into a separate pledge account. In total, there have been financial pledges made committing over £150,000 to the parish over a period of time.

The contributions received to date into the pledge account have already been transferred directly to reduce our outstanding debt and are not used for any other purpose.

The impact of pledges, as well as reducing our overall debt level, will also have the effect of immediately reducing our on-going interest payment burden.

In addition to the figures above it is hoped that all contributions will be eligible to attract Gift Aid. If the full amount of £150,000 is eligible, this would attract an additional £37,500 funding toward paying off the parish debt.

Pledges have been made for varying amounts and over differing timeframes. Some have paid their pledge in full whilst others have chosen to pay theirs monthly or annually and for amounts, and over time periods, that suit parishioners individually.

Whilst the uptake to date has been very welcome, as well as generous, we would like to encourage any other parishioners who are considering adoption of this innovative scheme. As the scheme is completely flexible any commitment made and over any time period that suits individual circumstances would be greatly appreciated.

The proposal form, should you wish to make a pledge in this way is attached on the following page.

Once again I would like to thank all those who have been able to contribute to this scheme.

- 1. Parishioners were invited to consider making a pledge to contribute to parish funds the sum of £1,000 per annum for a period of 5 years – over and above their existing financial support for the parish.** The proposal was made on the premise that the initiative could proceed immediately - without having to await the outcome of the Consultation Process which will shape Holy Family Parish’s “Vision for the Future”.
- 2. The proposer also suggested that:-**
 - This new stream of funding would be **ring-fenced** for the specific purposes of reducing the parish debt.
 - Parishioners could **fulfil their payment pledges in the manner which best suited them**, whether making monthly payments or an annual lump sum; whether paying by cheque or direct debit.
 - The immediate effect would be to reduce annual interest payments on existing debt.
 - Potentially, **one hundred such pledges**, whether made by individual parishioners or households, **could reduce parish debt by more than one third within 5 years.**
- 3. Whether acting as an individual parishioner, or whether co-ordinating arrangements on behalf of your household, **YOU are invited to express your interest in making “THE £5K PLEDGE” by filling in this leaflet.** Alternatively, you are invited to consider if you could make some other level of contribution to this debt-reduction initiative – and to complete the leaflet accordingly. **Clearly all pledges will assist greatly in financial planning.****
- 4. All communications in regard to this debt-reduction initiative should be sent to the Parish Office, Holy Family Presbytery, 226 Limestone Road, Belfast BT15 2HP, in a sealed envelope marked FOR THE PERSONAL ATTENTION OF FR STRAIN. ALL SUCH COMMUNICATIONS WILL BE TREATED IN STRICT CONFIDENCE.**
- 5. If you are a taxpayer, you could “Gift Aid” your donation so that the Parish can claim back from the Government 25p in every pound donated by you – and at no extra cost to you.**

NAME CONTACT NO

ADDRESS and/or e.mail address.....

CONTRIBUTION WHICH I COULD UNDERTAKE TO MAKE:
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