

**SUPPORTING GOD'S WORK
with our Finances
at St Mary's Eaton Socon
in 2024**

**...part of worshipping our
amazing God**



Greetings from St Mary's Eaton Socon

Some questions to ponder...

What do we rarely talk about as a church family yet Jesus talked a lot about this?
What do we need to support the church family?
What would happen if we ran out of funds?

A challenging time...

Times are tough for many of us right now because of ever rising costs. This does not only apply to individual families, but to all organisations, businesses and charities including St Mary's Eaton Socon PCC, **where we currently face a shortfall of nearly £7000 this year (2023).**

We get no subsidy from the Government or the Diocese, relying almost fully on voluntary donations to keep us going financially speaking. Were you aware that, apart from Hall Lettings and Occasional Services such as Weddings and Funerals, everything else comes from you the Church Family or from visitors?

The Parish Share, which is often a mystery to many(!), forms the largest part of our expenditure. Covering the cost of the Vicar and a contribution to the Diocese, this is calculated using various statistics including the Electoral Roll, average Sunday attendance and the number of regular givers.

How we use our financial resources

Expenditure can be apportioned under 4 headings in general:

- ♦ Ministry Costs;
- ♦ Mission and Charitable Giving;
- ♦ Buildings maintenance and running costs;
- ♦ Staff pay and Administration.

The following table shows what our numbers, income and expenditure have been over the last 5 years.

How we use our financial resources

STATISTICS	2019	2020	2021	2022	2023	2024	Effect on Surplus/Deficit	
					forecast	budget	2019-2023	2023-2024
Electoral Roll	150	156	147	127	119	117	-31	-2
Regular Givers	96	93	92	87	76	75	-20	-1
Planned Giving	114181	117318	113718	112137	108073	106925	-6108	-1148
Total Income	146255	132343	136671	140693	138907	133905	-7348	-5002
Ministry**	93332	88210	79439	87079	88323	90271	5009	-1948
Mission	12401	11180	10440	5788	6163	10692	6238	-4529
Buildings***	13973	13063	17244	18745	25467	21521	-11494	3946
Pay & Admin	31702	25502	29485	33670	34764	35397	-3062	-633
Total Expenditure	151408	137955	136608	145282	154717	157881	-3309	-3164
SURPLUS/(DEFICIT)	-5153	-5612	63	-4589	-15810	-23976	-10657	-8166
Gift Day	9753	10864	0	4719	9013	0	-740	-9013
Actual surplus/ (deficit)	4600	5252	63	130	-6797	-23976	-11397	-17179
**Includes Parish Share	74917	75828	74849	76748	79197	80880	-4280	-1683
***Includes Energy	5744	4793	5690	9656	14085	10961	-8341	3124

Where we're at

The current 2023 year has been another challenging year and we could end up with a shortfall of nearly £7,000. This is a lot less than the projected £19,000, we started the year with, and we are grateful to God for his provision.

We do have some funds in designated accounts which could be used to reduce the shortfall to around £4000, but that will reduce our capacity to fund any major changes required to the fabric of the church in the next couple of years.

As we look forward to 2024, aware that the church's costs continue to increase, the challenges continue...but nothing is impossible for God and his people, when we all play our part!

World Mission Support...

World Mission Support

You may recall that in 2022, we reduced our Mission giving from 10% of planned giving to 5% amongst various reductions. Whilst the PCC is keen to return our Mission Giving to 10%, this impacts the budget considerably and we won't be able to do this unless our income increases sufficiently.

The following table shows the impact of differing levels of Mission support on our budget.

	World Mission Giving	Overall 2024 Budget
10% of Planned giving	£10,692	-£23,976
7.5% of Planned giving	£8,019	-£21,303
5% of Planned giving	£5,346	-£18,630

How you can respond...

Please give this your careful thought and prayer in the coming weeks, and if able, please respond before the end of December.

- ◆ Are you able to give a one-off gift to help?
- ◆ Can you increase your regular giving to help resource our increasing costs and so give St Mary's a stronger base for future years?
- ◆ If you haven't considered regular giving as a way of supporting St Mary's, there are two ways available to do this:
 1. Our preferred method is by direct debit through parishgiving.org.uk (Parish Code: 320632297) through which both regular and one-off gifts can be made.
 2. The second method is by Bank Standing Order directly with your bank (see page 7 for details)

Time for a change...

Finally, as Roy Notley will be clocking up another '0' birthday before the end of 2023, Roy has said it's time to hand the accounts over to someone new asap - please don't stampede him in your rush to volunteer! Roy would be very happy to talk to anyone interested in learning what's involved with the accounts.

Response Form

Your Details *(If you give anonymously using the PGS, please leave 'Your Details' blank)*

Name incl Title _____

Address _____

Postcode _____

Phone _____

Email _____

Your Response *(tick all that apply)*

I would like to give a one-off gift of £ _____

I commit to increasing my regular giving by £ _____

Weekly Monthly

Quarterly Yearly

from _____ (Date)

I would like to start supporting St Mary's through regular giving
(The Treasurer will contact you shortly)

Gift Aid can be claimed on my gift as I pay Tax
(please complete the Gift Aid Declaration on the next page if not already completed)

Signature: _____ Date: _____

Please return this form in the envelope supplied

To find out more about Regular Planned Giving, please contact:

The Treasurer - Roy Notley

Tel: 01234 589308 / Email: finance@eatonsocon.org

Gift Aid Declaration

If you pay tax, please read and complete this Gift Aid Declaration

To the Eaton Socon Parochial Church Council (PCC)

Title _____
First Name _____
Surname _____
House Number (or name) _____
Postcode _____

Tick all that apply.

<input type="checkbox"/>	I would like to Gift Aid all future donations until further notice
<input type="checkbox"/>	I would like to Gift Aid all previous donations for the charity's current financial period and the previous four

I confirm I have paid or will pay an amount of Income Tax and/or Capital Gains Tax for the current tax year (6 April to 5 April) that is at least equal to the amount of tax that all the charities and Community Amateur Sports Clubs (CASCs) that I donate to will reclaim on my gifts for the current tax year. I understand that other taxes such as VAT and Council Tax do not qualify. I understand the charity will reclaim 25p of tax on every £1 that I have given.

Notes:

Please tell us if you

1. Want to cancel this declaration
2. Change your name or home address
3. No longer pay sufficient tax on your income and/or capital gains.

If you pay Income Tax at the higher or additional rate and want to receive the additional tax relief due to you, you must include all your Gift Aid donations on your Self Assessment tax return or ask HM Revenue and Customs to adjust your tax code.

Signature: _____ Date: _____

Bank Standing Order Form

Bank/Building Society Name:

Address:

Post Code:

Account Name:

Sort code:

Account Number:

Please pay the **'Eaton Socon Parochial Church Council'**

The sum of £

And in words:

Commencing on date:

And a like sum every month/quarter/year until further notice. (Please delete if not applicable).
Please debit my account with each payment made. This order cancels any previous instruction in the favour of the above named PCC.

Eaton Socon PCC Bank:

Barclays Bank

Address:

41 High Street
St Neots, PE19 1AS

Account Name:

Eaton Socon PCC

Sort Code and Account Number:

20-74-81


60347043

Signature:

Date:

When completed, please:

- send the Bank Standing Order Form to your Bank for them to action
- send your Gift Aid form (if relevant) and advise your new bank instruction to the Treasurer (details p5). Many thanks

A person's hands are shown holding a small, rectangular gift wrapped in brown paper and tied with a piece of twine. The background is a blurred image of a person's face, suggesting a warm, personal setting. Three green circles with white text are overlaid on the image.

Bring the
whole tithe
into the
storehouse...

...that
there may
be food in
my house.

Malachi
3:10