



9th October 2020

All Saints Dedworth – 2020 Financial Update and Outlook

Dear Members of All Saints Church,

We thank you all for your support of Dedworth All Saints during these tough times. Your continual giving during the church closure has kept our heads above water at a time when income has been slashed.

We started 2020 with a knowledge that our income would be down and our expenses up vs 2019.

- Lower income - Regular Giving and Gift Aid Tax brought forward
- Higher expense - Parish Share and Salaries
- Need to rely on other income streams - Hall Hire, Donations, Collections & Fundraising
- Planning for a Generous Giving and Stewardship campaign to raise regular planned giving

Then in March Covid hit and the church was closed

- Significant regular income was lost during the closure.
- This income has not returned after the limited re-opening for services.
- Our expense was increased as we used new online and other methods for communication.
- We still have restrictions on Hall Hire usage and Fundraising.

So, what has happened to our income in 2020? The figures **in RED** below show my estimates for the full 12 months of 2020 and are based on our income received in the first 9 months.

Regular Income	2015	2016	2017	2018	2019	2020
Standing Orders	27,377	28,766	36,027	38,183	24,050	11,113
Parish Giving Scheme					15,004	29,705
Envelopes	22,504	20,495	15,680	13,127	8,869	2,441
Collections (cash)	11,081	8,274	7,004	7,232	7,830	1,799
Hall Hire	3,404	3,356	5,634	7,016	7,425	5,985
Total	70,850	71,005	68,845	65,558	63,178	51,044
PGS Tax income					3,547	7,000
Gift Aid Recovery	12,484	12,830	12,593	15,218	12,328	11,682
Total	12,484	12,830	12,593	15,218	15,875	18,682

Regular income in 2020 will be around £12,000 down on 2019

- Givers have moved from Bank Transfers and Envelopes to PGS.
- Envelopes and Cash Collections are down due to church closure and restrictions following the limited re-opening.
- Hall Hire has stopped since March – apart from CrossRoads
- Whilst PGS monthly Tax income is up, the £7000 is effectively 'stollen' from 2021.

We thank God for other income we have received. Our 2020 bank balance is holding up due to Windfall incomes – we are very grateful to all concerned -

- £5000 Grant from Berkshire Community Foundation (£4000 to WW Hub)
- £3000 Grant from The Prince Philip Trust (£1500 to WW Hub)
- £3000 Grant from the Deanery Mission Fund
- £5500 via our JustGiving page
- £2800 Gift Aid Tax refund brought forward from 2021
- £1900 from our Gas supplier for over charging us VAT for 4+ years

and reduced 2020 Expense -

- £6300 from not paying our full Parish Share in 2020.

These increased incomes and expense reduction mask the effect of reduced regular incomes.

How can you help?

- Please review your giving to All Saints – are you able to increase your regular payments?
- If you are not a regular giver to the church (via PGS, bank transfer or Envelopes) then please consider making a pledge to give via one of our preferred methods.
- Please sign up for Gift Aid if you pay tax.
- Please consider joining the Parish Giving Scheme as it is the simplest way to give to the church.
- Alternatively please give via bank transfer or one-off donations via our JustGiving page
- Cash and Cheque donations are difficult to manage in these times of Covid. Please use the alternatives above if at all possible.

Each person should give what they have decided in their heart to give, not reluctantly or under compulsion, for God loves a cheerful giver. 2 Corinthians 9:7

Lord, teach me to be generous. Teach me to serve you as you deserve; to give and not to count the cost, to fight and not to heed the wounds, to toil and not to seek for rest, to labour and not to ask for reward, save that of knowing that I do your will. Amen. St Ignatius of Loyola

What about 2021?

- We pray for an end to this Covid crisis and a return to a more normal pattern of worship and fellowship within the church.
- We pray that our church finances will stabilise and that we can get back to working on our mission and not struggling to survive
- Paul Watkins has agreed to take over as our Treasurer from January 2021. He works for a bank and brings good skills.
- I am most grateful for all Paul is currently doing as we work together to enable a smooth transition.

THANK YOU for your Giving

YOU enable us to run an effective Church with our work in local schools, our hub centre, visiting care homes, Mums and Tots, youth work, our pastoral visiting team and our support of the Homeless. This means our presence here is very much seen as contributing to the life of Dedworth and West Windsor.

It is in our regular giving and our participation in the Parish Giving Scheme which lies at the heart of the financial security of All Saints Church. Most of us review our finances annually and it seems prudent to plan our giving to the church in a similar way.

Please give careful and prayerful consideration to your own situation. Consider changing the way you already give so generously to benefit the church and all those we are able support.

Peter Norris, Treasurer, Dedworth All Saints

On behalf of the PCC of the Ecclesiastical Parish of Dedworth