

## A message from Michael

Dear friends

When I was about ten the church where my father was vicar introduced a planned giving scheme whereby each member promised to give a regular amount each week to the work and mission of the church. My two brothers and I decided we would help by giving 5p each a week: our 15p is equivalent to £2.66 in today's money. That 15p may not seem much now but in the early 1970s our pocket money was 50p a week so we each pledged to give away 10% of our weekly spends. Ever since I have tried to give an equal percentage – to tithe – every week to my church: not because I have to, but because I love God and want to see the Good News of Jesus made known in our area.

The Treasurer's report below outlines the challenges we face in the coming year even as a supportive and generous congregation. Expenditure is inevitably rising and although our giving is also rising it is not keeping pace. Thus we must again ask you to try to increase your giving: I know that I will do so. Please pray about how much you should give. In addition, there are two simple things you can do which could hugely impact your giving: firstly, please consider committing to the planned giving scheme: if you don't, it can be all too easy to skip weeks if you are away, but the church still costs the same to run each week even if you aren't here and we need a regular, reliable income. Secondly, please Gift Aid if you are a taxpayer: last year £30k came in simply because folk signed a form.

Finally, we are asking you to complete the time and talents survey as well as your pledge form this year, as we are focussing on all the many ways we can give to God. Let's be a church of active, living faith in every way we can. Thank you. Yours, Michael.

## A message from your Treasurer

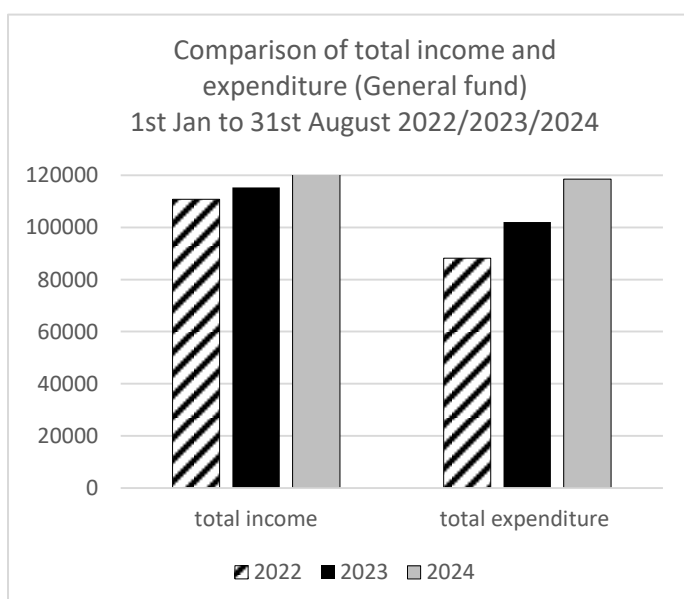
Following our Thanksgiving in 2023:

- 3 new people pledged to give regularly and 26 people pledged to increase their giving, total annual increase £6320 (2022: 29 increased with 2 new regular givers total annual increase £4278)
- We have 100 regular givers, we have about 14 regular attendees who give through pink envelopes
- Planned Giving is just covering our Parish Share, exceeding it by only £940 per month

Last year I said our churches were not immune to the financial challenges of the cost-of-living crisis:

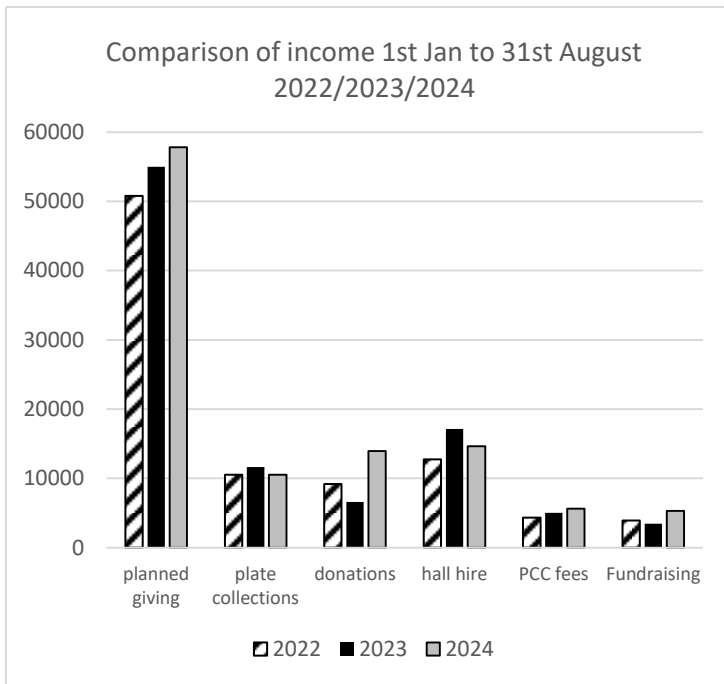
- Energy costs for both churches have increased considerably with the new gas contracts
- Parish share has increased by £3588 for the year
- Support costs and worship costs are both increased in 2024, reflecting general price increases

For comparison reasons the following graphs and figures only include General Fund Income and Expenditure and not for example transactions last year relating to St Mary Magdalene's car park.



Although our income has increased year on year it is no longer keeping pace with our expenditure. In 2022 for this period our net income was £22,500 greater than expenditure; in 2023 it was £13,270; in 2024 it is £1,840. This leaves little resilience in the finances to cope with sudden, unexpected costs like new boilers.

St Thomas' remains a 'church at risk' and preparatory investigations for the final stages of the major renovation works are now complete and costed. It is estimated all the remaining external works, some internal reordering and an upgrade to our heating system will cost £1,251,375. I am currently exploring grants but we as a church will have to provide a 10% contribution - in the region of £120,000.

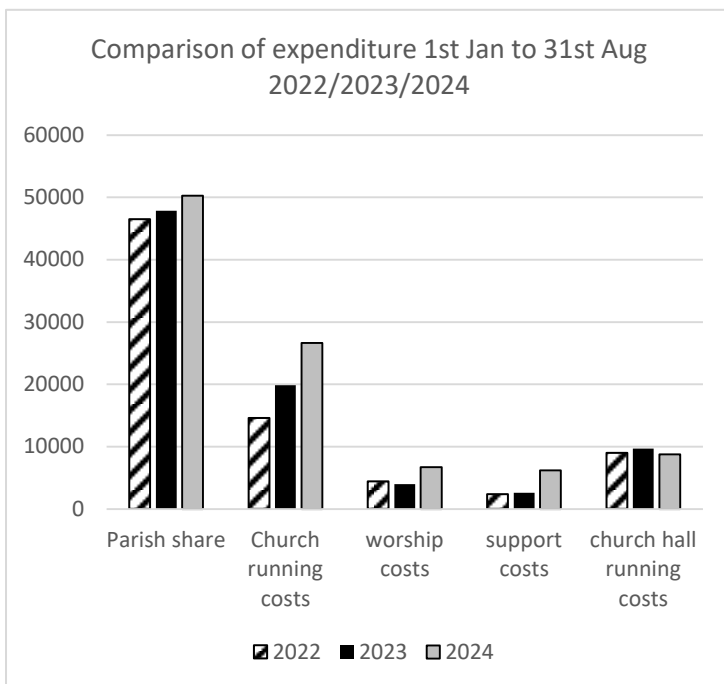


Although Planned Giving pledges from 2023 have been mostly honoured Planned Giving has only increased by £2805, compared to an 8-month stage prediction of £4213 largely because other generous givers have moved away or sadly died.

Plate collections are reduced.

Although donations are increased this includes a generous donation of £5,000 specifically towards the clock repair at St Thomas'.

PCC fees, fundraising and hall hire are static.



The increase in Parish Share in effect eliminates our pledged increase in Planned Giving.

Increase in church running costs are almost entirely due to the new gas contracts -St Thomas gas 2023 £4059 versus 2024 £6284; St Mary Magdalene the increase is from £872 to £4844.

Support and worship costs have doubled in 2024.

You will note St Thomas' church hall running costs are stable, benefitting from a 4-year fixed price gas contract which expires in 2025, a new contract will be significantly more expensive.

**To reiterate what Michael says above, please consider:**

- Increasing your giving if you are able.
- Being a regular giver via the bank or with regular envelopes: our church is open every week and needs to be funded every week, not only the weeks you attend. If you give in these ways it also streamlines the financial processes.
- Agreeing to Gift Aid whenever possible.
- Completing the 'Time and Talents' document –can **you** volunteer for the work of the Kingdom?

**And two final points:**

- Please complete and return the Pledge Form: even if you aren't increasing your giving this year, it really helps us to plan and budget if we have these fresh commitments each year.
- For all your help, support and generosity: a very big thank you.