



**A Short Guide to**

**CHURCH  
FINANCE  
2009**

**at the Priory Church of  
St Bartholomew the Great  
West Smithfield in the City of London**



## **Faith in Finance**

No matter how lofty a cause, consideration must, inevitably, be given to the cogs which allow the wheels to turn. Finance is a central part of the successful running and maintenance of this ancient Church. This leaflet has been designed to illustrate the finance structure behind the running of the Church, explaining how it continues to provide services, to the high standard for which it has become known, whilst at the same time trying to meet the ever-constant demands on restoration and repair.

## **A Foundation in Faith**

The Church is the People of God, the Body of Christ, the Temple of the Holy Spirit. The Church building is the House of God and the Church's House, a place where God wills to be found and to which he draws near, set apart for worship, for corporate and private prayer and for the celebration of the Sacraments. It is first and foremost a sacred place but it is also a significant tourist attraction, a place of entertainment and education, a place to imagine and marvel, open to those of all faiths and beliefs.

It is the Parochial Church Council's (PCC) duty, responsibility and privilege

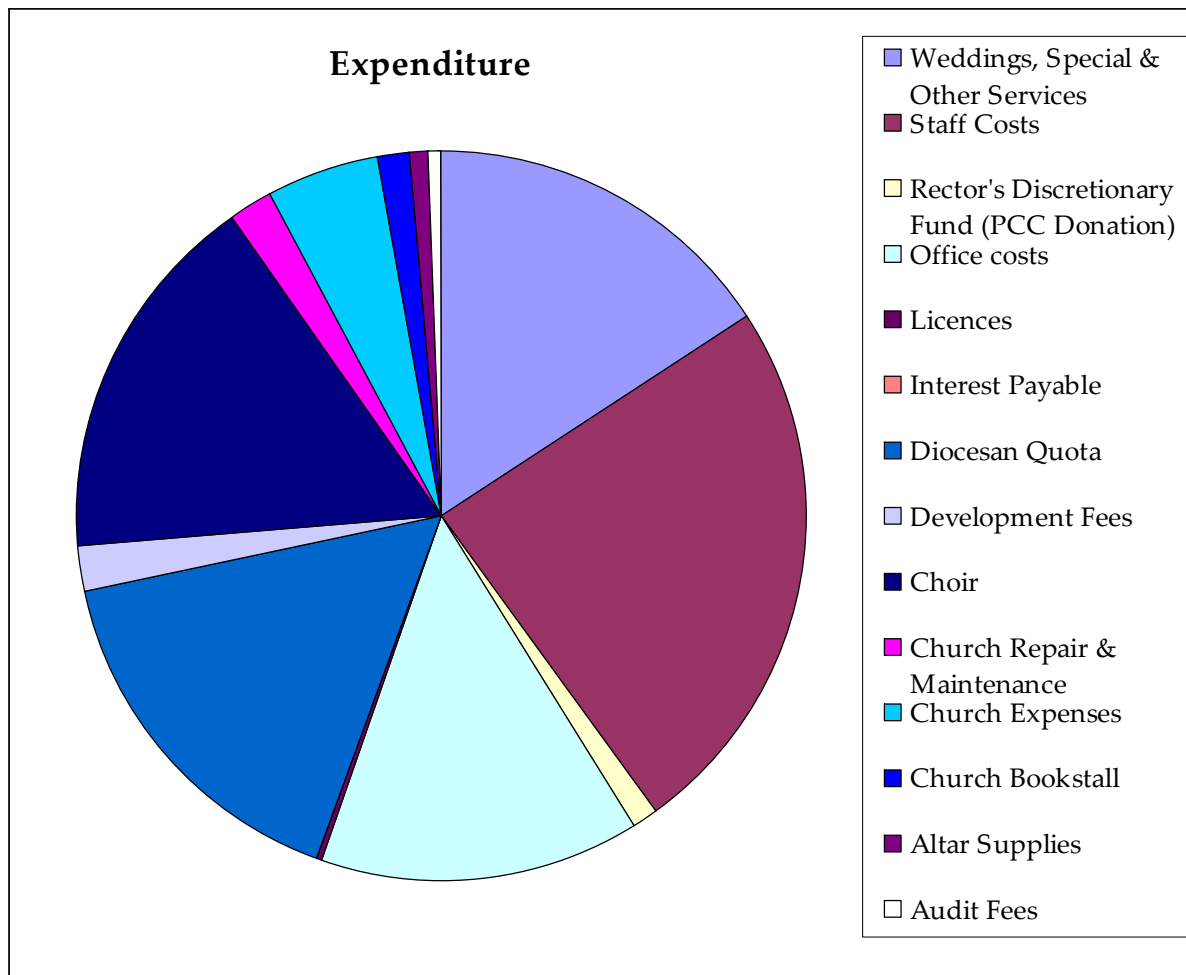
- to maintain, enhance and improve the fabric of the building
- to keep it as a dedicated place of prayer
- to offer within it worship that is acceptable to God
- to use such means as enable the very stones to witness to the Christian faith and
- to increase participation in the life of the Church both within local congregation and in local outreach

## Day-to-day

The PCC and staff of the Parish Office are dedicated to ensuring that all these objectives, set down in the Mission Action Plan, are achieved. St Bartholomew the Great is a Church alive with history and inspiration, filled with treasures and draws people from around the world. The Church is open every day and there are huge costs involved. It costs about £100 each hour to pay for the Church's lighting, heating, cleaning, choirs and organists, preparation of services, the preservation of the historic monuments and the maintenance and restoration of the fabric together with fire prevention and security.

Great care is taken to prepare the Church for Sunday worship, for weddings and other special services and the standard of music has to be upheld throughout all services in the Church. The Church provides a place of prayer or quiet reflection for local residents, office workers, patients and employees of St Bart's Hospital and anyone else who comes through its doors seeking a place of solace or inspiration. 1000s of tourists flock to the Church yearly – and contribute to the income – and the ancient history and stunning architecture attract educational groups from around the world.

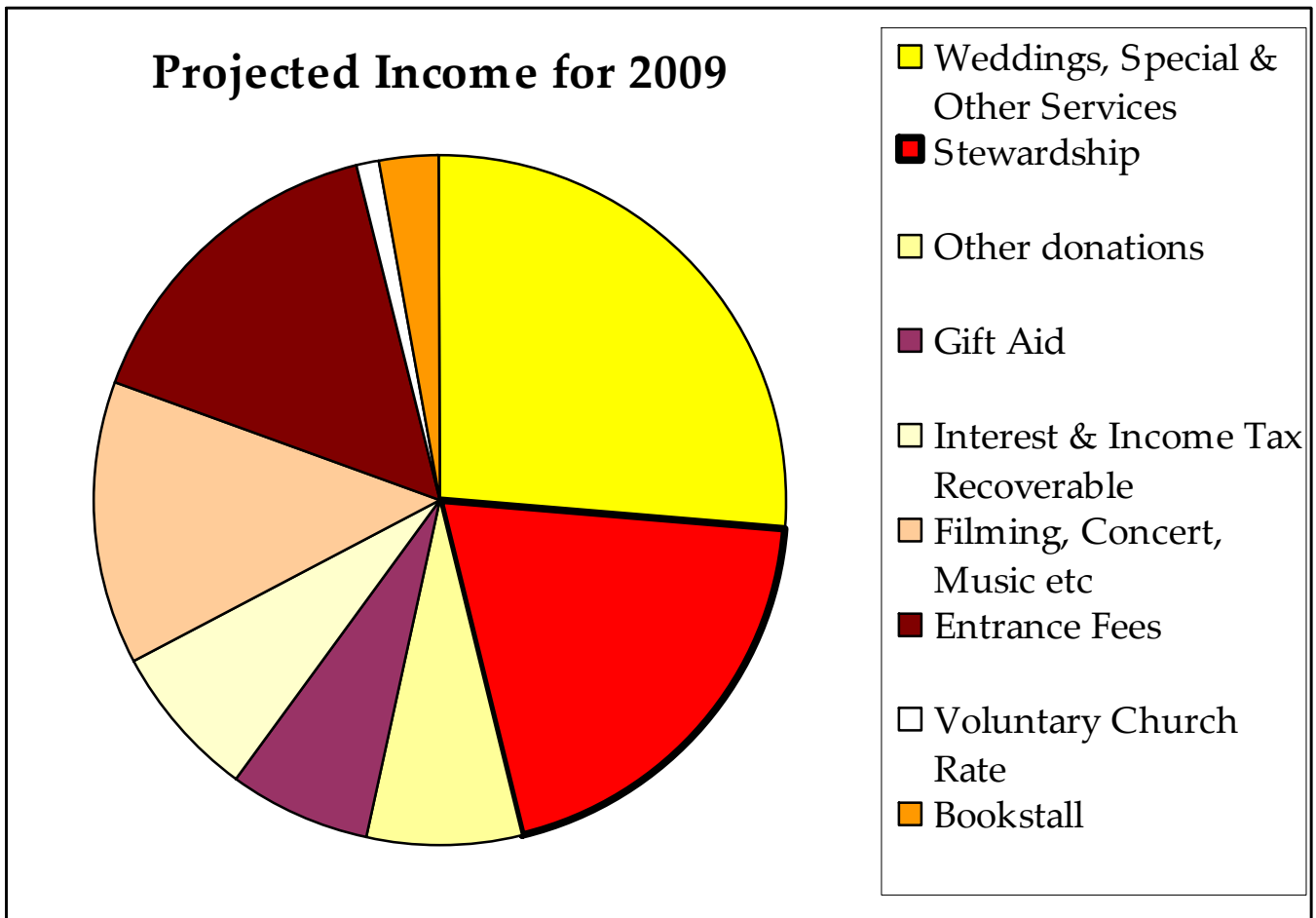
At the centre of an expensive city, costs are high. The chart below illustrates a breakdown of the Church's gross expenditure:



## Challenges for 2009

Despite this time of financial turmoil and uncertainty, the Church strives to move forward, and hopes to do rather more than just survive in a period when, inevitably, the competition for funding is high and when we are already experiencing a falling off of demand for weddings and charity carol services – both good sources of income. However we endeavour to continue providing, and improving upon, the services we offer. As well as the day-to-day running of the Church we have a number of exciting new projects underway. We hope these will allow the Church to generate further income while reaching into the local community and engaging with new people, as well as providing improved services for our existing parishioners, congregation and associated Livery Companies.

All of this costs money and, as you can see from chart below, our income relies heavily on voluntary donations. The projection for 2009 (and consequently the success of our objectives) depends very much on the planned, committed giving of those on the Stewardship Programme and other generous donations.



## **Deficit**

The PCC does not expect that members of the church can meet the full cost of maintaining the church and income is generated by charging visitors for admission, by weddings, lettings and filming

The expected reduction in income, caused by the financial crisis, from weddings, filming and other lettings and from the voluntary church rate levied on businesses, leaves us with an anticipated deficit of £24,000 on a total expenditure of some £356,700

Our declared policy is that Stewardship: Regular Planned Committed Tax Effective Giving should meet the cost of the Common Fund (paid to the Diocese for the Rector's stipend, clergy training, pension, housing, the Diocesan office etc.) and of employing Father Mark as Assistant Priest and Church Administrator.

This amounts to £75,000 and the current stewardship commitment is £51,000, a deficit of £24,000. This is the additional figure that we need to raise in 2009 if we are not to have major cuts in the facilities and services we offer.

## **Note on Financial reporting:**

The PCC is a charity that has hitherto been excepted from registration but it will shortly become a registered charity. The annual report and accounts of the PCC after audit are presented to the annual Parochial Church meeting on April 29<sup>th</sup> at the Merrill Lynch Financial Centre. They submitted to the Diocese and, from next year, to the Charity Commission. They are available for inspection by anybody on application to the Parish Office.