



## **Our budget for 2023**

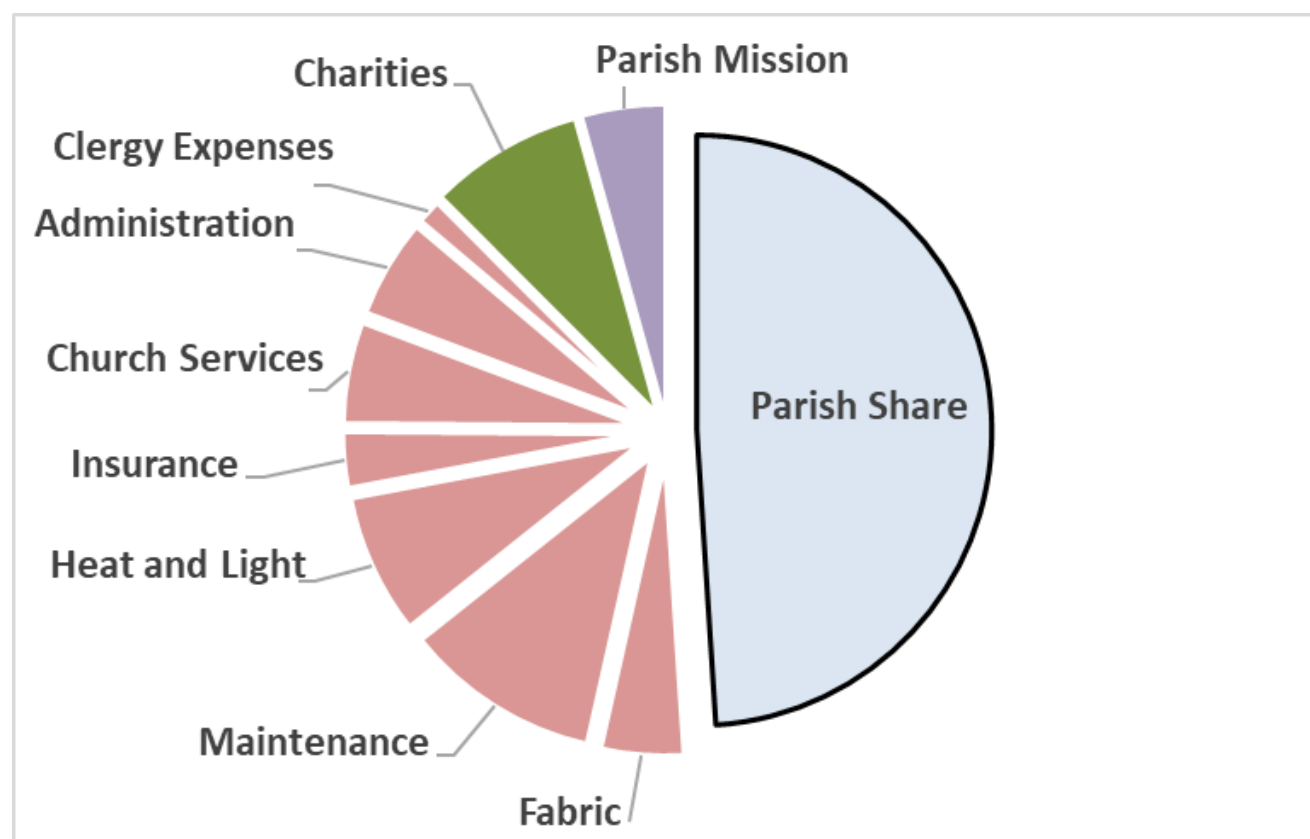
# What your gifts are used for

## Our Budget for 2023

St Nicholas expects to spend about £114,000 in 2023. That's about £2,200 each week.

## Where does it all go?

This chart shows how the money will be spent.



About 49% goes to the Parish Share. This is our contribution for clergy salaries, housing, training and pensions, central services and administration and to help other parishes in our deanery which are less well off.

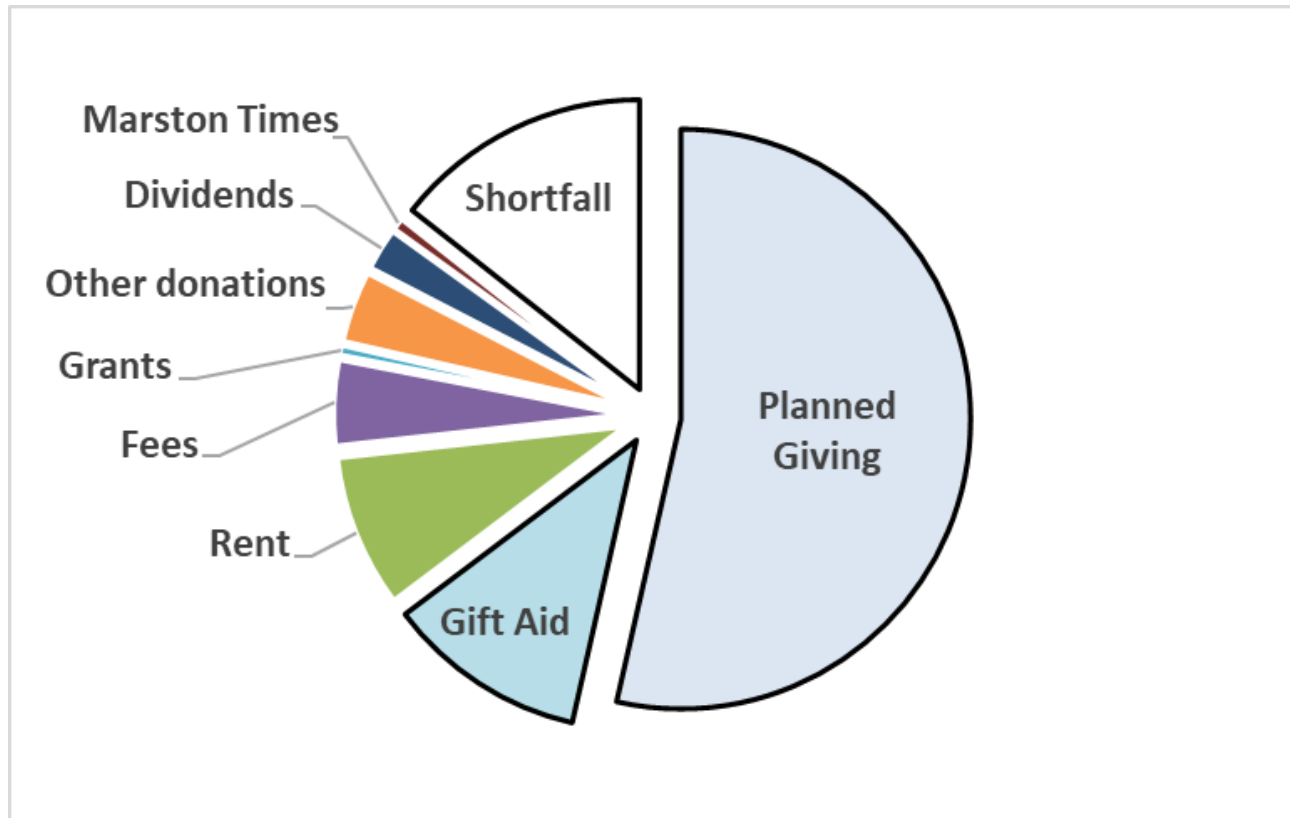
About 39% is spent on our building and running church services. Electricity costs are fixed until October 2023, but will increase a lot after that.

We plan to give about 8% to charities. Only about 4% is used for outreach within the parish but this is four times more than a few years ago.

# What does the money come from?

## Our Budget for 2023

Some of our generous givers have moved away and others have died. This chart shows our expected sources of income.



About 65% of our income comes from planned giving and gift aid. We expect about 11% from rent and investments, 5% from fees for funerals and weddings, 2% from grants and advertisements in the Marston Times and 4% from other donations. This leaves a shortfall of 14% - about £15,000.

## How can we meet the shortfall?

We could make up the shortfall from our reserves. Each year we try to set aside some of our income to pay for expensive repairs to our historic building. We could not do that in 2022, but we built up funds in earlier years. However, if we spend them on running expenses, we will not be able to repair or improve the church fabric. And with rising costs, these reserves will not last long.

## **What else can we do?**

Most of our costs are fixed, so it is difficult to find significant savings. We might apply for more grants. But we know that others have pressing needs. It seems reasonable that church members should contribute for the building and services that we enjoy so much. Those who can afford to give more, whether in the weekly collection, or by setting up or increasing a standing order, are invited to consider this seriously.

## **Can I give for a specific project?**

Gifts to the general fund are essential. Sometimes it is possible to make a "restricted" gift for a particular project. Restricted funds cannot be spent on other purposes, so it is helpful if you specify a "backup" in case the original purpose is over-subscribed.

## **How your gifts can be multiplied**

In 2017 tax rules were changed to provide a 25% top-up from HMRC on **all** our donations. This is what you can do to make it possible.

## **You regularly pay income tax?**

The ideal way to make regular gifts to the church is to sign a gift aid form and set up a monthly standing order. Most church members already contribute in this way. It's easy for the treasurer to plan the budget and complete all the paperwork. He can provide an annual summary of your gifts in case you have to complete a tax return. If you are lucky enough to be a higher rate taxpayer, you can also reduce your tax bill.

If you also put a cash gift in the collection, don't worry – we can still claim a 25% top-up from HMRC under the GASDS scheme!

## **You pay tax irregularly or not at all?**

If you can afford to make gifts to church work, the best way is to put cash in the Sunday collection, the wall safe, or the collection at coffee time. Whether or not you pay tax, we can claim a 25% top-up from HMRC under the GASDS scheme. We can also claim on any gifts up to £20 using the card machine.

## **You are a visitor to St Nicholas?**

Welcome! There is no obligation to make any contribution. If you wish to make a gift to the church, it is fine to put cash in the collection, wall safe or collection at coffee or to tap your debit card on our Sumup reader in the church. There is no need to complete a gift-aid form. Whether or not you pay tax, we can claim the 25% top-up on gifts up to £20.

## **A big thank-you!**

To everyone who supports the mission and ministry of St Nicholas Church, for all your gifts, whether of money or service, we give our sincere thanks and appreciation. By your generosity over many years, we have had sufficient funds to provide for all our needs, to keep the church well maintained and to support others who are less well off.

## **Any questions?**

Please speak to the treasurer, Geoff Hale, tel 01865 248260, email [treasurer@stnicholasmarston.org.uk](mailto:treasurer@stnicholasmarston.org.uk)

## **Setting up or changing a Standing Order**

If you use online banking, you can normally setup or change a standing order there. Our account details are:

Bank	The Cooperative Bank
Name of Account	PCC of St Nicholas Marston
Sort Code	08-92-99
Account Number	65861213

Otherwise, you can write to your bank and instruct them to pay a monthly amount to our account.

If you write a cheque, please make it payable to:

PCC of St Nicholas Marston.

## **Gift Aid**

If you are able, please make a gift aid declaration, as this enables us to reclaim tax from HMRC.

## DIOCESE OF OXFORD GIFT AID DECLARATION

**To the Parochial Church Council of ST NICHOLAS MARSTON**  
**(registered charity 1138507)**

Full Name:

Address:

Post Code:

Signature:

Date:

Please treat as Gift Aid donations all qualifying gifts of money made from the date of this declaration. I am a UK taxpayer and understand that if I pay less Income Tax and/or Capital Gains Tax than the amount of Gift Aid claimed on all my donations in that tax year it is my responsibility to pay any difference.

**Please notify the PCC if you:**

- want to cancel this declaration
- change your name or home address
- no longer pay sufficient tax on your income and/or capital gains.

If you pay income tax at a higher rate, then you must include all your Gift Aid donations on your Self Assessment tax return if you want to receive the additional tax relief due to you.

**Please return this form to the PCC treasurer**

either by email to: [treasurer@stnicholasmarston.org.uk](mailto:treasurer@stnicholasmarston.org.uk)

or by post to: The Vicarage, Elsfield Road, Marston, Oxford OX3 0PR