

2. FINANCIAL MANAGEMENT AND BANKING

- 2·1 Parish Accounts
- 2·2 Parish Financial Returns to Diocese
- 2·3 Publication of Parish Accounts
- 2·4 Budgeting
- 2·5 Collections and Donations
- 2·6 Legacies
- 2·7 Banking
- 2·8 Investments and Foundation Masses
- 2·9 Parish Trusts
- 2·10 Expenditure Approval
- 2·11 Diocesan Levies
- 2·12 Loans
- 2·13 Parish Quarterly Reminder
- 2·14 Taxation
- 2·15 School Funding by Parishes
- 2·16 Amalgamation of Parishes

Appendices

- 2A Notes on Bequests
- 2B Parish loan for parish priest's car
- 2C Parish loan to another parish
- 2D Trust or individual's advance to a parish
- 2D Parish loan to Diocesan VA school
- 2F Diocesan policy on funds for VA schools

FINANCIAL MANAGEMENT AND BANKING

2-1 Parish Accounts

Can 1284/2 (7 and 8) and 1287/1 state that all administrators must keep accurate records of income and expenditure and render an account of their administration to the Bishop at the end of each year. The Charity Commission also requires the Diocesan Trustees to submit annual accounts for the Diocese, which comprise the aggregate of the Diocesan central agencies, charitable trading and the parishes.

2-2 Parish Financial Returns to Diocese

The Diocese sends out Parish Financial Returns to each parish towards the end of the financial year. The financial year-end is 31st December. From these forms the Diocese draws up the statement of accounts required by the Charity Commission. These completed forms should be returned to the Diocesan Finance Office by the end of February. The section on Parish Accounting Procedures sets out the Diocesan requirements for keeping accounts and for preparing the Parish Financial Return.

2-3 Publication of Parish Accounts

Can 1287 states that administrators should render accounts to the faithful concerning the goods they have given to the Church. To discharge this duty, a yearly financial statement must be made available for all parishioners. The format of the Parish Financial Return is suitable. In addition it is strongly recommended that the offertory, including standing orders, and special collections are publicised in the weekly parish newsletters.

2-4 Budgeting

According to Can 1284/3 administrators are required to draw up an annual budget of income and expenditure. This should be prepared and agreed by the Parish Finance Committee by January at the latest, and the minutes of the first PFC of the year should include the headlines of the agreed budget. It is not necessary for the budget to be highly detailed at account code level, but it should reflect a shared understanding of expected income and expenditure for the coming year. During the year it is expected that the Parish Finance Committee will consider whether the financial performance of the parish is developing as anticipated in the budget discussions at the beginning of the year, and recommend actions to the Parish Priest if a significant departure from the budget expectations occurs.

2-5 Collections and Donations

The Offertory Collection

The main source of parish income is the offertory collection taken at each Sunday Mass. The Gift Aid standing orders are regarded as offertory income unless the donor has indicated the apportionment of the funds to specific collections. Retiring or second collections for non-specific purposes are also regarded as offertory in the parish accounts. The offertory, together with any other sources of income, is meant for the upkeep of the parish and its properties and for the support of the parish clergy. By tradition, the offertory collections at Easter and Christmas are restricted gifts to the parish for its fund for the support of clergy. The parish clergy can draw personal income from this fund. All these donations are eligible for Gift Aid, and the Gift Aid relating to the

Christmas and Easter collections should rightfully be added to the restricted fund for the support of parish clergy.

Bishop's Collections

The Bishop has instituted certain special collections that are listed in the Diocesan Directory together with the dates on which they are taken up. Only collections for Diocesan purposes are eligible for Gift Aid and these are denoted in the Directory. These are the collections for the Lourdes Pilgrimage Fund, the Education of Future Priests, Diocesan Missionary Endeavour, Retired Priests' Fund and Arundel Cathedral Maintenance.

Occasional Collections and Appeals

Occasional collections are at the discretion of the parish priest and include the Missions. Frequently a visitor makes an appeal. The collection should first be banked by the parish, then the full amount should be passed on as soon as possible by cheque to the beneficiary. None of these collections are eligible for Diocesan Gift Aid. Some charities issue their own Gift Aid envelopes that should be forwarded to the charity direct along with the cheque.

Large Donations

Large single donations in excess of £7,500 must be notified to the Finance Office. The parish must be certain of the provenance of the funds, and eschew anything dubious or potentially criminal. The Finance Office may ask for proof.

Parish Charity Fund

By its own initiative a parish can collect funds for distribution through its "Parish Charity Fund". A single beneficiary is not named in calling for donations but a range of examples may be given in the appeal. Discretionary grants are then made to various individuals, charities or organisations, such as, local poor, sickness charities or famine relief in the third world. The donations are parish income and are eligible for Gift Aid; the tax rebate should also be passed into the fund. Note that the Bishop's Collections and Appeals cannot be passed through the "Parish Charity Fund".

Recording collections and donations

All collections and donations taken in the parish including Christmas and Easter offerings and special and occasional collections have to be recorded gross in the parish accounts.

2•6 Legacies

Legacies for charitable purposes are exempt from inheritance tax. The Diocese is a registered charity and so can benefit from bequests. Care must be taken over the wording; homemade wills can lead to court action and the frustration of the testator's intentions. A legal adviser should incorporate the wording(s) in Appendix 2A in the donor's Will. Parishes must advise the Diocesan Finance Office of all legacies when notification is received. This is particularly important when there are restrictions on use. These should be discussed with the Diocese before acceptance. The Bishop will agree with the parish how the legacies may be applied.

2-7 Banking

All Diocesan and parish accounts are with the HSBC Bank plc, 69 Pall Mall, London, SW1Y 5EY, in the set off banking system.

Parishes only need one bank account. Parishes are not permitted to hold funds in bank or building society accounts outside the Diocesan banking system.

Bank Accounts and Interest

Parish bank accounts do not attract interest. In order to receive interest deposits can be made to the Diocesan Deposit Scheme. Contact the Finance Office for current interest rates and to arrange to make or withdraw a deposit. Deposit interest is paid quarterly.

Overdraft Facilities

Overdraft facilities are only available in exceptional circumstances but parishes must consult the Finance Office to seek permission before incurring debt. The Diocesan Finance Committee and the Trustees will make the final decision. Overdraft interest is charged quarterly and current rates can be supplied by the Finance Office.

Bank Mandates - Signatories

It is important that bank mandates are kept up-to-date. The parish priest is always a signatory. It is important to have an alternative signatory and alternatives may be the assistant priest, a deacon, or a neighbouring priest or the Dean to sign cheques in an emergency. The Chief Operating Officer is also a signatory. Blank cheques must never be signed; it will be very difficult to stop fraudulent payment. This should be discussed with the Diocesan Finance Office. Mandate forms are available from the Diocesan Finance Office and not from the bank.

Cheque Authorisation

Cheques in excess of £7,500 must be countersigned by one of the Diocesan Trustees. The cheque, together with supporting invoice or documents and stamped addressed envelope, should be sent to the Diocesan Finance Office. We will send the cheque on. The bank will reject incorrectly drawn cheques. Parishes are not permitted to issue multiple cheques below £7,500 to cover a single payment.

Money Laundering

Money laundering is a criminal offence. Parishes must be vigilant to ensure that funds are not passed through their bank accounts that have illegal provenance. An example - cash or cheques is paid into the parish bank account then later a parish cheque is returned to the original donor or lender and so to give "clean" funds. Any concerns must be reported immediately to the Diocesan Finance Office before any repayment action is taken.

Transfers between Parishes and Diocese

- Levy including CATEW (Catholic Trust for England and Wales) - March, June, September and December.
- insurance - annually near 29 September
- collections - monthly

- Overdraft interest charges and deposit interest income March, June, September, December
- parish employees pay and pensions - monthly
- A&B News - March, June, September, December
- Diocesan directories - annually
- private health premium - annually May or June
- Diocesan courses and conferences - ad hoc
- Diocesan products or services - ad hoc
- Gift Aid tax rebate - monthly
- Parish investment dividends - March, June, September, December

Direct Debit by Others

Parishes are encouraged to use direct debit to pay for regular supplies or services such as gas, electricity, water, council tax, council rates, telephone, TV licence, clergy National Insurance contributions, etc. Parishes must nonetheless check invoices for accuracy and inform the supplier of errors before the direct debit is actioned.

Gift Aid Standing Orders

Many Gift Aid donors pay their donations by standing order. This should be actively encouraged as it gives a regular income to the parish and is the best way of proving to the Inland Revenue that the donations are received and recorded.

Bank Debit and Credit Cards

Parish priests, priests-in-charge, assistant priests and deacons may have a credit card to make parish purchases. Requests for these cards must be made through the Diocesan Finance Office. Monthly statements are issued for credit cards and the full amount direct debited from the parish bank account. When a cardholder leaves a parish, the card must be seen to be destroyed and the Diocesan Finance Office advised.

Online read-only bank access with HSBC Net

Parishes may apply through the Finance Office for "read only" internet banking to give sight only of their bank and credit card statements.

Overseas Payments

Great caution must be taken in making overseas payments; the danger of fraud is ever prevalent. Cheques must never be sent overseas. The Diocesan Finance Office must be contacted for advice.

2.8. Investments and Foundation Masses

All investments are managed through the Diocesan Finance Office. Parishes are not allowed to invest directly in any form. The Trustees are ultimately responsible for parish and Diocesan investments. Parishes should only invest surplus funds for the long term and certainly for not less than five years.

The two Diocesan investment funds are described below; both funds are unitised so when a parish invests a sum it receives a specific number of units. The funds are actively managed by professional third party fund managers under a discretionary mandate. The external fund managers regularly report to the Diocese on their activities and their performance is measured against agreed

benchmarks. The Diocese also requires the external fund managers to comply with its ethical investment policy.

The **Diocesan Multi-Asset Investment Fund 1** is intended to produce balanced capital growth and income. The portfolio is invested in bonds, equities, alternative investments and cash in the UK and overseas. In the event that the Parish does not require income, there is the opportunity each quarter to reinvest income received in further units, to ensure that the parish receives a total return commensurate with market performance. Should the parish wish to reinvest this income each quarter, then a written notification must be sent to the Diocesan Finance Office to request this, and written notification must also be given by the parish, if they wish to revert to receiving the cash income in the future.

The **Diocesan Multi-Asset Investment Fund 2** is a portfolio with a lower risk profile.

General investments may be liquidated at the end of each quarter when required but not Permanent Endowment investments nor Foundation Masses. Permanently endowed capital is preserved with only the income distributed. Foundation Masses are long term investments where the parish receives income only for 25 years. The minimum investment sum to set up a Foundation Mass is £300. The capital sum reverts to the Diocese at the end of the 25 year term for the training of priests.

Income is distributed quarterly from both funds directly to the parish bank accounts (see Section 2.7). A quarterly statement is also sent to parishes. Parishes should contact the Diocesan Finance Office for advice about investing their funds.

2.9 Parish Trusts

Historically some parishes have separate trusts either providing land and buildings, or income from capital investments, or both. Usually this applies to older parishes. Small amounts of income are transmitted monthly direct into the parish bank account. Parishes may apply for larger grants when funds are available. The Diocesan investment managers will also send an income statement to the parish.

Where parish land is vested in a special trust, this has little effect on the parish. Special trusts are administered by the Diocesan Finance Office, to whom any questions should be directed.

2.10 Expenditure Approval

Parish expenditure in excess of £7,500 on any one item, service, product or related items requires the approval of Trustees through the Diocesan Finance Committee. This applies whether or not the payment is by one or more cheques. For cheque signatories see the sub-section above on 'Banking'.

2.11 Diocesan Levies on Parishes

The main source of income for the Diocese is the Diocesan levy on all parishes. The Bishop is empowered to make such a levy for the needs of the Diocese under Can 1263; this tax must be proportional to income. From this source the Bishop funds the administration and the various pastoral activities of the Diocese.

The Diocesan levy is assessed on parish offertory. The offertory comprises the offertory collection, Gift Aid standing orders (less any amount specified by the donor for other collections) and general purpose second collections. Tithing or other deductions from the general offertory for charitable purposes are ignored in making the assessment. All parishes have a tax free allowance based on the number of churches, then the net amount is taxed at a single rate. The Diocese adjusts the allowance and tax rate periodically. The assessment for a year is always based on a year previous to the current year, so there is at least a two-year gap between the base and payment years.

Parishes are notified of their assessment for the Diocesan levy in advance of the first payment. The assessment is paid quarterly with the majority of parishes paying by direct debit. The assessment for the National Catholic Fund is proportional to the Diocesan levy.

2.12 Loans

Parishes are not allowed to give loans to private individuals. Clergy may receive an interest free loan from the parish up to £10,000 maximum to purchase a car, but only with the permission of the Vicar General. See Appendix 2B for clergy borrowing form.

One parish may be allowed to make an interest free loan to another but only with the permission of the Bishop. See Appendix 2C.

Parishes may receive interest-free loans from private individuals or trusts using the standard loan certificate in Appendix 2D.

Parishes may make loans to VA school Governors but only with permission from the Diocesan Finance Committee. Loan certificate in Appendix 2E.

In all cases, the certificates are completed and signed in triplicate with copies held by the lender, the borrower and the Diocesan Finance Office. The Diocesan Finance office sends out to all parishes annual lists of loans and advances as recorded by the Diocese. The parish should notify any amendments to the Diocese.

2.13 Parish Quarterly Reminder

Every quarter the Diocesan Finance Office issues a letter giving advice and help on various issues. The (pink) Parish Quarterly Reminder included lists the various Bishop's Collections for the year. The parish should complete those taken, and the form should be dated and signed by the parish priest, and returned promptly to the Diocesan Finance Office.

The collections total will be direct debited as a single amount from the parish bank account.

The AccountsIQ system installed from 2019 will have a reporting module to replace the quarterly pink sheets routine.

2.14 Taxation

Charities are exempt from most forms of direct taxation and from limited elements of indirect taxation.

Income and Corporation Tax

Charities can reclaim the tax donors have paid on their donations through the Gift Aid scheme. See Section 4 - "Gift Aid".

Charities themselves do not pay income tax or corporation tax on income such as bank or bond interest, lettings, jumble sales, etc. But tax credits on UK investment dividends are not recoverable. Charities do not pay tax on charitable trading such as private education, but are liable to tax on non-charitable trading such as the profits of proprietary social clubs. Clergy and employees are of course liable to tax on their stipends or income. Overage or profit sharing on land sales is deemed a trading activity and liable to taxation.

Business Rates

Church and church halls are exempt from business rates under the Local Government Act 1988. This is unaffected by the letting of parish halls.

Council Tax

Presbyteries are liable for Council Tax but liability for payment rests with the parish and not the clergy. Churches and church halls are exempt. See also Section 11 "Clergy".

The following discounts are available:

- single occupancy - 25%
- empty and awaiting occupancy by clergy - 100%
- empty new dwelling, for six months - 100%
- empty dwellings undergoing major works, for six months - 100%
- religious communities - 50%

Inheritance Tax

Legacies to charities are exempt from inheritance tax. (See earlier sub-section on legacies).

Capital Gains Tax

Charities are exempt from paying capital gains tax on the disposal of their assets, but see "overage" in Income and Corporation Tax above. Donors may also reduce their own liability to capital gains tax under the Gift Aid scheme.

Stamp Duty

Charities do not pay stamp on the acquisition or disposal of assets.

Value Added Tax

VAT is a tax on consumption, so as the Diocese and parishes are not traders, they are liable to VAT on most goods and services acquired like a private individual. There are some specific exceptions in building works. See Section 7 - "Building and Repair Projects".

Also VAT on energy is levied at the lower rate of 5%. Gift Aid envelopes and advertisements placed in the press are zero rated. The only other zero rated items are the same as for individuals - water supply, food, children's clothing, books and newspapers, printed leaflets (not forms). Goods donated and sold at jumble sales are also exempt from VAT. Paying by cash for goods or services to avoid VAT is a criminal offence.

2.15 School Funding by Parishes

It is the responsibility of the School Governors to raise sufficient funds to cover their 10% liability for capital and repair works. These monies should be kept in the Governors' Fund bank account. Proper records have to be kept. To assist

them with fund raising, especially in meeting their liability on repair works, the Governors may request donations from parishes.

The regulations governing parish donations were updated and re-issued by the Diocese in July 2015. The previous policy of capitation based on pupil numbers in parishes has now ceased. See Appendix 2F. It must be emphasised that the onus for funding their liability is on the Governing Body and not on the parishes within the locality.

The categories of the sources of funds for the School Governors' fund are given in order with the most important first. It is always essential to obtain funds from external sources. The Local Authority (LA) is an important source with specific grants or funds from savings out of the delegated budget; sometimes the LA will cover the whole governors liability. The parishes should only be approached when all other sources have been tapped.

Third Parties

- Donations to governors fund - (charities, parents, PTA's)
- Gift Aided donations from individuals
- Lettings of school premises (sports, car boot sales, evening classes, etc.)
- Fundraising (socials, raffles)
- National Lottery Grants
- Sponsorship

Local Authority

- Delegated budget
- Specific grants for governors liabilities
- Loans

Parishes

- Donations from contributing parishes

Note that donations from parishes will need the approval of the Diocesan Finance Committee if a commitment is made totalling in excess of £7,500.

2.16 Amalgamation of Parishes

The principal concern in amalgamating parishes must always be pastoral. Financial issues are secondary, and will naturally follow the pastoral arrangements. All records of the old parishes must be kept for six years. The checklist of financial points for consideration are:

- Account records. The new parish will have to incorporate all the constituents and activities of the suppressed parishes.
- Insurance. The insured properties should be transferred on to one record.
- Investments. The investments should be amalgamated but noting any restricted or permanently endowed funds.
- Foundation Masses. The details and investment records must be taken over by the new parish.
- Collections. All collections should be recorded centrally by the new parish and paid out promptly.

- Diocesan Levies. The basis of levy assessment will not change upon the amalgamation of the parishes into one. The new parish will not be disadvantaged.
- Bank Accounts. Closing bank accounts requires great care because of the many automatic transactions that can pass through them. Lists should be prepared of all supplier direct debits, Diocesan direct debits and Gift Aid standing orders. A process needs implementing to transfer them over to the new bank account. It may be preferable not to close an account with GA standing orders but to arrange for a monthly "switch" of the balance to another account. Contact the Finance Office for further advice.

BEQUESTS

NOTE ON HOW TO MAKE BEQUESTS

Legacies for charitable purposes are exempt from inheritance tax. The Diocese is a registered charity and so can benefit from bequests. Care must be taken over the wording; home-made wills can lead to court action and the frustration of the testator's intentions. Your legal adviser should incorporate the wording(s) below in your Will.

The Bishop is the senior Trustee of the Arundel and Brighton Diocesan Trust. The gifts in bequests A, B and C are charitable and qualify for exemption from Inheritance Tax.

A. BEQUESTS TO THE DIOCESE

I give to the Trustees of the Arundel and Brighton Diocesan Trust of Bishop's House The Upper Drive Hove East Sussex BN3 6NB being registered charity Number 252878 [the sum of £..... free of tax] [..... of my residuary estate] and the receipt of the Financial Secretary or other officer of the Trust shall be a full discharge to my executors in respect of the same.

B. BEQUEST FOR A PARISH/SPECIAL PURPOSE

I give to the Trustees of the Arundel and Brighton Diocesan Trust of Bishop's House The Upper Drive Hove East Sussex BN3 6NB being registered charity Number 252878 [the sum of £..... free of tax] [..... of my residuary estate] on trust for such charitable purposes in connection with [..... see note 1.....] in the said Diocese as the Trustees shall in their absolute discretion think fit and the receipt of the Financial Secretary or other officer of the Trust shall be a full discharge to my executors in respect of the same.

C. BEQUEST FOR A FOUNDATION MASS (see note 2)

I give to the Trustees of the Arundel and Brighton Diocesan Trust of Bishop's House The Upper Drive Hove East Sussex BN3 6NB being registered charity Number 252878 the sum of £ free of tax for the foundation of a mass to be offered at the Roman Catholic Church at annually for 25 years for the intention of and the receipt of the Financial Secretary or other officer of the Trust shall be a full discharge to my executors in respect of the same.

D. BEQUEST FOR MASSES

I give the sum of £..... free of tax to the priest in charge of the Roman Catholic Church at to be applied to the offering of masses for the intention of and I declare that the receipt of the Priest in charge of the said Church at the time of the payment of this bequest shall be a full discharge to my executors in respect of the same.

1. Insert name of parish and town, or one of the Diocesan special funds, such as Retired Priests, Sick Priests, Training of Priests, Diocesan Missions, etc.
2. The minimum sum for a Foundation mass is £300.

DIOCESE OF ARUNDEL AND BRIGHTON

Finance Office
Bishop's House
The Upper Drive
Hove BN3 6NB
01273 859705

DIOCESE OF ARUNDEL AND BRIGHTON
CERTIFICATE OF LOAN FROM THE
ROMAN CATHOLIC DIOCESE OF ARUNDEL AND BRIGHTON
BISHOP'S HOUSE, UPPER DRIVE, HOVE, SUSSEX, BN3 6NB

Certificate Number Amount of Loan

THIS IS TO CERTIFY THAT the Parish of _____ of the Roman Catholic Diocese of Arundel and Brighton (lender) has loaned the sum of £ _____ free of interest to Reverend _____ (borrower) to purchase a car this sum to be repayable by the borrower to the parish or Diocese upon one month's notice given in writing by the parish or Diocese

Signed for and on behalf of
THE ROMAN CATHOLIC DIOCESE OF ARUNDEL AND BRIGHTON

Vicar General
.....

Chief Operating Officer
.....

Borrower

Parish Priest
.....

.....Date

(Clergy-car)

DIOCESE OF ARUNDEL AND BRIGHTON

Finance Office
Bishop's House
The Upper Drive
Hove BN3 6NB
01273 859705

DIOCESE OF ARUNDEL AND BRIGHTON
CERTIFICATE OF LOAN TO THE
ROMAN CATHOLIC DIOCESE OF ARUNDEL AND BRIGHTON
BISHOP'S HOUSE, UPPER DRIVE, HOVE, SUSSEX, BN3 6NB

Certificate Number Amount of Loan

THIS IS TO CERTIFY THAT the Parish of _____ (lender) has loaned the sum of £ _____ free of interest to the Roman Catholic Diocese of Arundel and Brighton (the Diocese) for the benefit of the Parish of _____, (borrower), this sum to be repayable by the borrower upon one month's notice given in writing to the Diocese and borrower and upon production of this Certificate.

Signed for and on behalf of
THE ROMAN CATHOLIC DIOCESE OF ARUNDEL AND BRIGHTON

Lender Borrower

.....
Usual signature of Parish Priest Usual Signature of Parish Priest

.....
Name (Please Print) Name (Please Print)

Vicar General
.....

Chief Operating Officer
.....

.....Date

(Parish to Parish)

DIOCESE OF ARUNDEL AND BRIGHTON

Finance Office
Bishop's House
The Upper Drive
Hove BN3 6NB
01273 859705

DIOCESE OF ARUNDEL AND BRIGHTON
CERTIFICATE OF LOAN TO THE
ROMAN CATHOLIC DIOCESE OF ARUNDEL AND BRIGHTON
BISHOP'S HOUSE, UPPER DRIVE, HOVE, SUSSEX, BN3 6NB

Certificate Number Amount of Loan

THIS IS TO CERTIFY THAT (lender) has loaned the
sum of £ free of interest to the Roman Catholic Diocese
of Arundel and Brighton (the Diocese) for the benefit of the parish of
(borrower), this sum to be repayable by the borrower to
me, my executors, administrators or assigns, upon one month's notice given in
writing to the Diocese and borrower and upon production of this Certificate.

Signed for and on behalf of
THE ROMAN CATHOLIC DIOCESE OF ARUNDEL AND BRIGHTON

Lender Borrower

.....
Usual signature of Lender Usual Signature of Parish Priest

.....
Name (Please Print) Name (Please Print)

Vicar General
.....

Chief Operating Officer
.....

.....Date

(Private Person to Parish)

DIOCESE OF ARUNDEL AND BRIGHTON

Finance Office
Bishop's House
The Upper Drive
Hove BN3 6NB
01273 859705

DIOCESE OF ARUNDEL AND BRIGHTON
CERTIFICATE OF LOAN FROM THE
ROMAN CATHOLIC DIOCESE OF ARUNDEL AND BRIGHTON
BISHOP'S HOUSE, UPPER DRIVE, HOVE, SUSSEX, BN3 6NB

Certificate Number Amount of Loan

THIS IS TO CERTIFY THAT the parish of _____
of the Roman Catholic Diocese of Arundel and Brighton (lender) has loaned the
sum of £ _____
free of interest to the Governors of _____ School
(borrower) for building works this sum to be repayable by the borrower to the
parish or Diocese upon one month's notice given in writing by the parish or
Diocese

Signed for and on behalf of
THE ROMAN CATHOLIC DIOCESE OF ARUNDEL AND BRIGHTON

Borrower Lender

.....
Signature of Chairman of Governors Signature of Parish Priest

.....
Name (Please print) Name (Please print)

Vicar General
.....

Chief Operating Officer
.....
Signature of Chief Operating Officer

.....Date
(parish loan to school)

POLICY ON VOLUNTARY FUNDS FOR VA SCHOOLS - JULY 2015

Governors in Voluntary Aided Catholic schools need a Fund with which to finance 10% contributions for building projects and related items of expenditure.

The Fund may be created with income from the following methods:-

A scheme of voluntary contributions from parents explaining why Catholic schools require this funding. Contributions may be enhanced by Gift Aid.

Hiring of school premises after caretaker costs etc have been met.

Direct appeals to parents and other supportive parties.

Approaches to Parish Finance Committees for donations or loans for particular projects.

Note: this replaces the previous Diocesan capitation policy of 2002.

The subject of VA Schools Capitation was dealt with by Bishop Cashman in March 1969, by Bishop Murphy-O'Connor in March 1992 and Bishop Conry in 2002.