

ST JAMES'S FINANCES: UNLOCKING OUR DOORS, UNLOCKING THE FUTURE

Below is a summary of questions, responses and comments taken from our finance Q&A with Rector Lucy Winkett and Treasurer Ben Marriam, on 31st May 2020.

What is the current target of £250k being used for? What happens after the end of December 2020?

- On current projections, by December 2020, we will have lost almost £250,000 as a result of the pandemic. Our ability to raise income in the way we have before will be severely limited into 2021 because of social distancing and low footfall in central London. Our target of £250,000 will take us through to June 2021, enable us to make the changes we must make to transform our presence online, develop and expand our work as a vibrant, outward-looking church, and adapt our income generation for a new future.

What is the Church of England doing to support churches?

- At present, there are no bail-out schemes. SJP has chosen to continue to be a net contributor to the Common Fund which supports poorer parishes. SJP currently contributes £103k to the fund, which helps support other parishes in need.
- SJP receives £83 for incumbent costs which includes Rector's salary £27k and on costs. Diocese of London stands to have deficit of £5-10m this year

Are we covering our costs? Eg. work with asylum seekers and other disadvantaged groups?

- No. Our location is no longer an advantage. SJP income is vulnerable to social/cultural activity and its location. This has previously been an advantage but in lockdown it has become a negative and a challenge.
- People belong to SJP in many different ways (congregation – local and remote, market traders etc.). There is a need to communicate the reality of this inter-dependence.

What is a realistic percentage of income from the congregation?

- Currently, our percentage is too low, but hard to say what is possible as SJP is a very mixed congregation. One estimate is 25%. In a growing church the percentage could be higher – we want to be a church that welcomes people with no income and recognises that giving includes time and gifts equally with money. It is the culture rather than the amount – seeing ourselves as givers as well as receivers. We need to look at legacy giving also.

Will it be possible to re-open the market?

- It might be possible to re-open the market in a limited way. This will depend on whether market stall holders want to come back, footfall in central London etc.

We need better technology to develop and support online communities/SJP presence, concerts etc.

- LW acknowledged that online community and activity is here to stay and there needs to be significant investment in this, including better broadcasting technology. We must transform this. This needs to be part of any future planning, including financial planning.

How much can individual fundraisers help?

- SJP has already commissioned a fundraising feasibility study (as part of WREN project planning). Some of this can be brought forward. There is a need to galvanise the

congregation but it will be important to try and access trusts and funds, larger one-off donations. SJP needs to have a clear vision to present to potential donors and supporters. We need to get the vision right and believe it. One possibility would be to employ a professional fundraiser.

Comment from participant: We have to invest now for an unknown future, and we need to look at the skills that are needed. There is a need to be a bit ruthless and accept that structures may change. Currently, no-one knows what the fundraising landscape will look like. We need to be clear about our vision that we present to others.

If we house a year 6 class from the Soho school, how will this affect other income/uses of the space. Will there be adequate safeguarding?

- This is still in discussion, but the school is confident they can manage the situation. At present, this is being discussed as an interim measure only.

Skill sets: do we have access to professionals who could advise on technology etc.?

- There is a consultation to come, to generate ideas and challenges and some things will be accelerated, including a serious look at our technology needs now, the online spaces that exist and how we reach others.

Pastoral Ministry: How can we create more cohesion among our community? For example, online bible study sessions?

- Some things are already happening – support groups etc. but this is part of a hard look at ourselves and the challenges of being a gathered community. Some people may not be able to come back to a central London location, and others may be uncomfortable with this for a long time. There may be a fundamental change to how the community is structured.

Has SJP looked at retail grants?

- This is under review. Retail may not continue to be a large part of SJP income. Part of the wider situation.

Has the PCC looked at unrestricted fund?

- These funds could be looked at – we are currently using our reserves. This will be looked at later in the year.

What is more helpful – one-off donations or standing orders?

- Regular, known, income is the key. We need to shift our income reliance away from retail/commercial. Regular giving gives far more security and new regular givers are needed. 580 people are on iknowchurch – 1000 people have been watching our services. Giving from £1pm matters, seriously – if every person connected to ST James's gives this would shift who we are.

Can we become a global church? The website is crucial to our future. Can we invest in good online design and content, that is accessible and appropriate to SJP?

- Five firms have already tendered to do this.

Can we sell assets?

- Mostly this would require permission. It's perhaps possible in the future but may not be desired.

Could we have a 'friends of St James's' diaspora community – can't be on the electoral role, but invited to subscribe eg like oblates?

- This would be part of a wider FR strategy. All ideas can be assisted by volunteers but need a p/t paid person to run well. There are price tags for all this including reshaping and repurposing of staff.

We don't want people to donate and forget about it. Financial giving is an essential part of spiritual development – how can we regularly think and pray about contributing to st James's; could we have quarterly prayer sessions to reflect with others about how we might be called to build a holistic vision of finances as part of spirituality? Is there a practical way to build a sense of financial giving as part of a spiritual life?

- Suggestions welcome - prayer sessions, external guides to help etc? There are resources which help churches – the Ecumenical Council for Corporate Responsibility – help to look through these issues in a structured way for example in workshops.

Do we need more estate/legacy planning?

- We need to develop the capacity to do this – perhaps via a legacy group or making it part of the planned giving team remit. We need to raise the profile about this.

We aren't to be driven or skewed by fear or anxiety – we are surrounded by this – but be a church whose decisions are rooted in hope.