



Financial report for the year 1st September 2019 to 31st August 2020

The financial year 2019/20 saw a tremendous amount of change in our Parish with the retirement of Father David and the arrival of our new clergy, Fr Tom, Fr. John, and Fr Emanuel. We also saw the beginning of the pandemic where the initial lockdown closed our church for a prolonged period. Later in the year, our church reopened for personal prayer, mass, and confessions with strictly limited attendance numbers.

Consequently, there was a significant shift in the Parish finances as shown in the table below. Expenditure reduced from £114,613 to £90,628, mostly caused by a reduction in Presbytery and Church costs. At the same time, the income fell from £97,584 to £75,854, driven by a similar decrease in all income categories. Our clergy spent money in a considerate way and the deficit reduced from £17,029 to £14,774. This is a remarkable achievement considering the substantial drop in planned giving and other offertory income.

Income	£	Expenditure	£
Planned giving	32,203	Personnel costs	29,913
Other offertory income	20,706	Presbytery costs	13,251
Gifts and donations	8,746	Church costs	16,723
Gift aid rebate	6,692	Church hall costs	3,121
Hall hire income	3,319		
Votive candle sales	3,658	Insurance	3,481
Interest on DOPIF	530	Diocesan levy	21,915
Other income	0	Other costs	2,224
Legacies	0		
Total	75,854		
DEFICIT	14,774		
	90,628	Total	90,628

Recently, we have seen the public mass attendance restrictions ease gradually, but we are still not at full capacity and the Parish income is likely to remain under pressure. To protect our reserves from being depleted fully by the deficit we have been running for some years now, the Finance Committee would like to ask all Parishioners to consider their donations and increase the amount of planned giving if they are able to do so.



Using the standing order scheme for donations is most efficient as the admin overhead is very small and any donations are received by the Parish in full. Other online giving schemes exist, but those usually charge a fee which reduces the effective Parish income. Over time we would like to reduce and eventually phase out the envelope scheme to reduce the cost of boxes and minimise counting of money. Any donations made under the gift aid scheme triggers a reasonable gift aid rebate from the Government to the Parish; this assumes that the donor is a UK taxpayer. Please ask a member of the Finance Committee if you need any further information.

Going forward, we hope that all restrictions can be lifted soon, and Mass attendance restored to full capacity, increasing costs associated with keeping the Church open and providing the Sacraments. Furthermore, a number of costly building projects are coming our way. For example, the planned installation of a CCTV system to prevent break-ins like the one that badly damaged our Tabernacle, the move of the Parish Office into the Church Hall and the installation of a new accessible toilet in the same building. Our Church is now also a Grade II listed building and future repairs may become more expensive.

As a newly constituted Finance Committee, we aim to provide regular updates on Parish finances and future improvements to our buildings for the benefit of the entire community.

Peter Kollig, Chair, Finance Committee