



DEAR PARISHIONERS

It gives me pleasure to present the Church accounts for year to 31 December 2020 which, as previously, are shown on a 'receipts and payments' basis.

This has been the most extraordinary year, but thanks to your commitment to the life of the parish and the excellent oversight of the Finance Team and of our administrator, Hayley Metcalfe, the situation, as you will see from the summary below, is more than acceptable.

May I also note that the overall situation has been improved by the receipt of a couple of legacies, for which we are immensely grateful. I mention this because it may be something others among you would consider.

Yours sincerely,

Tim Buckley, CsxR (Parish Priest)

Headline

The Finance Committee report that our finances remain robust, albeit we sustained a deficit of income compared to expenditure amounting to £18k during the year. In the circumstances of the pandemic and resultant lockdowns, this outcome is better than could have been expected.

2020 results and interpretation

Parish income for 2020 at £96k was down by 35% on the previous year (2019, £149k). Similarly, Parish expenditure for 2020 at £114k was down by 29% on the previous year (2019, £160k). These corresponding reductions in income and expenditure of course reflect the long periods during the year when the Church was closed or was operating under stringent restrictions.

The net result was that 2020 showed a deficit of £18k, following a deficit of £11k in 2019. We have sufficient reserves to absorb these annual deficits in the short term.

There are two other points worthy of note:

1. With the Church being closed or operating on reduced capacity for more than three quarters of the year, our income from the weekly Mass offerings (envelopes and cash) was severely restricted. The Finance Committee acted immediately following the first lockdown facilitating many Parishioners to switch over to giving by standing order, which helped mitigate the reduction in weekly income.
2. With the restrictions around opening the Church and the Fisher More Hall (FMH), the ongoing programme of capital works was largely suspended, which has helped to reduce ongoing expenditure in line with the income. However, the relevant repairs are still required and thus these costs have only been deferred to 2021 and beyond. It remains the fact that, in the longer term we may need to consider a more appropriate and targeted strategy to fund the repairs and capital works that are required to the Church and FMH.

Overall, 2020 was clearly a 'one off' year, and thus we should not read too much into the direct impact on the Parish finances, as reflected in the level of the deficit sustained. Indeed, as with many other aspects of Parish life, our finances have proved to be resilient in the face of the challenges presented by the pandemic!

Other matters

I would like to thank each of you who continue to contribute so generously year upon year.

In addition to the 'Church funds' detailed above, despite the restrictions, the mandatory Diocesan and similar collections realised nearly £2k (2019, £9k), which we passed on directly to the relevant organisations. Our Parish also continued to raise funds for other special appeals, including Project Zimbabwe.

Finally, I would like to thank our Parish Administrator, Hayley, who handles all of the day to day accounting, and the large team of volunteers who support me in keeping the Parish finances in such good order.

PARISH INCOME 2020

Offertories	£93,104.15
Tax Refund - Gift Aid	£0.00
Votives	£1,705.61
Papers	£1,455.73
	£96,265.49

Diocesan Mandatory Collections

	£702.13
Animate Youth Services	£29.00
APF World Missions	£19.00
Catholic Education Services	£20.00
Day for Life	£16.95
Holy Places	£0.00
Home Missions	£22.00
World Communications	£32.00

Optional Collections

	£1,051.38
Cafod	£1,046.38
Pax Christi	£5.00
Lenten Alms	£244.14
Nugent	£222.34
Peters Pence	£29.00
Priests Training Fund	£42.20
Retired Priests	£25.50

PARISH EXPENDITURE 2020

Diaconate & Clergy Costs	£450.00
Personnel Costs	£16,082.35
Travel & Hospitality	£1,417.14
Office Expenses	£10,099.15
Domestic & Establishment Costs	£30,341.37
Property Costs	£13,279.58
Liturgical & Pastoral Costs	£4,402.29
Assessment Fund	£0.00
School Levy	£0.00
Newspapers	£3,176.23
Contribution to Monastery	£33,800.00
Loomis cash collection service	£1,369.10

£114,417.21

