

# **Statement of Financial Affairs for the Parish of Our Lady and St. Thomas of Canterbury**

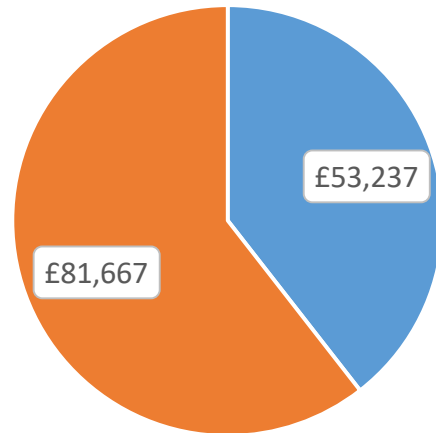
## **2020 Financial Year**

**February 2021**



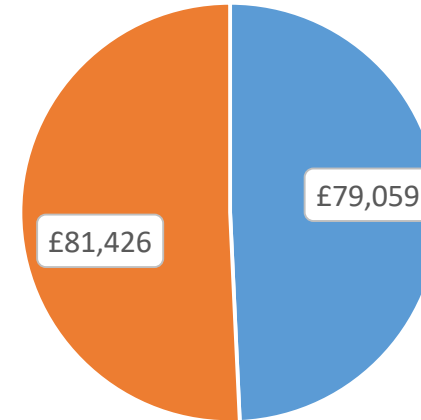
# Analysis of unrestricted income and expenditure 2020 versus 2019

2020



■ Income ■ Expenditure

2019



■ Income ■ Expenditure

- In 2020 we have seen income decline **£25,822.04** from 2019 a decrease of 32.66%
- When we compare expenditure between 2020 and 2019 we see costs stable at around £81,000
- The net impact has been a deficit in the 2020 accounts of **£28,430.71**

# Analysis of unrestricted Income 2020 versus 2019



Income	2020	2019	Variance
Offertory Collection	£33,947.79	£42,282.56	£8,334.77
Tax Rebates from Gift aid & Covenants	£70.00	£7,222.00	£7,152.00
Donations	£1,014.20	£1,648.00	£633.80
Parish Social Club	£108.51	£506.47	£397.96
Interest from Diocese	£502.76	£470.23	£32.53
Rents	£12,944.45	£21,287.99	£8,343.54
Christmas & Easter Offerings	£400.00	£1,589.30	£1,189.30
Repository/Newspapers/Magazines	£134.22	£182.45	£48.23
Candles/Flowers	£935.64	£1,387.76	£452.12
Mass Stipends	£2,458.00	£1,987.00	£471.00
Stole Fees	£700.00	£495.00	£205.00
Donations Other	£21.15	£0.00	£21.15
<b>Totals</b>	<b>£53,236.72</b>	<b>£79,058.76</b>	<b>£25,822.04</b>

## Key Points of Note:

- Offertory Collection: **£8,334.77** reduction, due to Covid-19 leading to reduced Mass attendance hence lower giving's.
- Tax rebates from Gift aid: **£7,152** reduction, this is a phasing issue and will be in the 2021 accounts
- Rents: **£8,343.54** reduction, due to Covid-19 and a significant fall in Hall lettings.

# Analysis of unrestricted Expenditure 2020 versus 2019



Expenditure	2020	2019	Variance
Property	£37,009.02	£41,042.81	£4,033.79
Priests	£22,673.54	£15,796.48	£6,877.06
Levies	£17,369.00	£16,306.70	£1,062.30
Administration	£3,042.40	£3,359.64	£317.24
Interest	£13.00	£407.61	£394.61
Others	£1,560.74	£4,513.10	£2,952.36
<b>Totals</b>	<b>£81,667.70</b>	<b>£81,426.34</b>	<b>£241.36</b>

## Key Points of Note:

- Property: Saving of £4,033.79. Of this we had a saving in repairs and maintenance of £12,717.42. However we must continue to invest in the upkeep and care of our buildings. This saving is not sustainable medium or long term. We incurred a capital cost of £9,877.77 this is due to investments of:
  - £4,105.94 new sound system for the Church
  - £4,086.00 upgrading heating system within the cottage
- Priests: This increase is due to the arrival of Fr Denis to the Parish.



## Analysis of restricted income and expenditure 2020 versus 2019

Restricted funds within the Parish are by definition protected and isolated within our general accounts.

They are financially independent of the normal income and expenditure associated with the every day running of our community.

Our main restricted Funds include:

- Fepow
- Community Kitchen

