

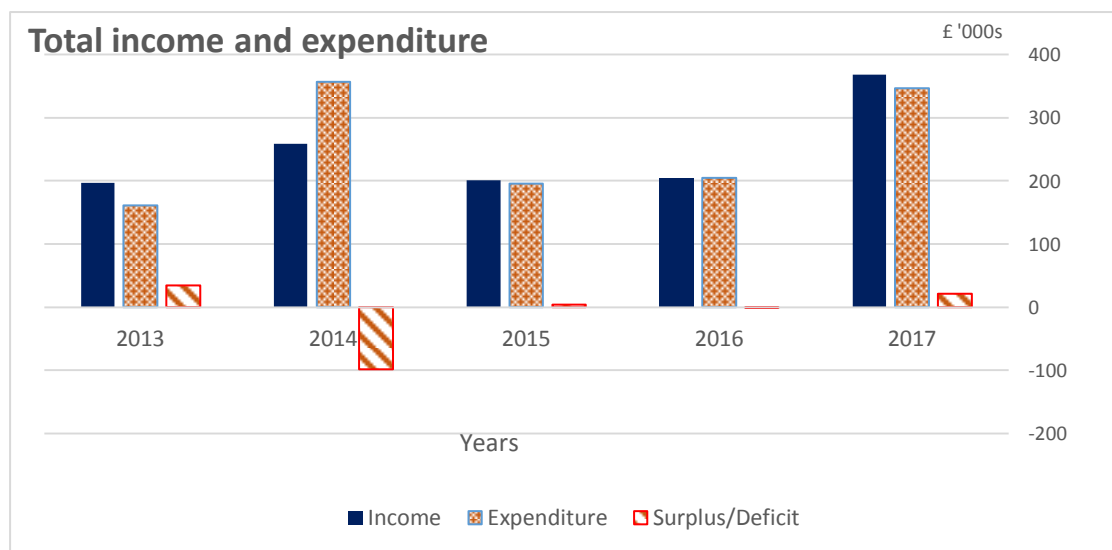
Annual Finance Report for 2017 from the Finance Committee to the Parish

Introduction

The 2017 end year financial accounts (January to December) have been compiled using OPAS (the Diocese accounting system). Key financial points are provided below.

Financial Summary

The total assessable income received from the Parish has improved, however, the total expenditure costs have also increased mainly as result of the large project costs associated with the refurbishment of Manus Domini which now houses the Chemin Neuf Community and the discounted diocesan assessment has ceased. The graph below shows at the end of 2017, although the total income was higher than expenditure this includes a £50k loan from the Diocese.



The breakdown of the accounts for 2017 can be found on page 2 and the previous years' figures are provided to enable comparisons to be made with previous years.

2017 achievements worth noting are the:

<ul style="list-style-type: none"> • Increase in the tax refund claimed • Number and value of standing orders have increased • Hall hire revenue continues to increase • Purchase of new cooker (over £5k) • Refunds for overpayment of utility costs • Successful grant application (£5k) from the Cardinal Appeal fund towards the cost of a new sound system 	<ul style="list-style-type: none"> • £100k awarded from our appeal to the Trinity Funds: split £35k towards the Church refurbishment and £65k towards Manus Domini building costs) • Legal resolution of Church premises and land between Diocese and Benedictine Order • Refurbishment of Manus Domini overseen by Diocese • Car park barriers purchased (to be erected)
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Future building projects for the Parish and opportunities to increase revenue for the Parish are being considered by the Finance Committee to allow refurbishment of the church entrance and other related projects to be implemented.

Thank you

The Finance Committee would like to thank all parishioners for their on-going support.

Fr Christophe, Fr Sebastian, Andy Rafalat, Antoin Hanley, Caroline Whelan, Brenda Hylton and Sheila Scott

COCKFOSTERS PARISH YEAR ENDED 31ST DECEMBER 2017

	2017	2016	2015	2014
Assessable Income				
Offertories Envelopes	26,607.84	23,036.61	23,253.60	19,637.71
Offertories SOs	46,819.00	45,989.50	41,211.13	37,884.00
Offertories Loose Plate	28,787.59	30,665.21	37,765.24	35,965.99
Tax Refunds	17,416.00	16,457.38	14,429.77	3,877.75
General Donations & Fund Raising	4,690.29	3,172.06	5,360.00	844.31
Total Assessable Income	124,320.72	119,320.76	122,019.74	98,209.76
Non-Assessable Income				
Catechetics	1,822.87	1,862.00	2,342.00	473.42
Candles, Repository & Papers	10,953.54	10,053.24	9,400.19	10,033.61
Parish Centre Revenue	35,277.70	30,709.32	29,182.43	25,680.60
Christmas/Easter Offerings, Stipends, Fees	12,944.44	16,633.83	6,321.75	7,096.70
Parish Activities	2,594.95	6,821.87	7,023.35	2,771.46
Legacies	-	-	-	5,961.15
Specific Donations ^(a)	117,029.80	11,252.20	12,771.27	74,459.64
Insurance Claims	-	1,225.00	-	-
Sundry Income	7,053.38	-	-	5,641.75
Third Party Receipts	6,579.72	6,967.32	11,242.12	8,114.74
Loans Received	50,000.00	-	-	20,363.82
Bank Interest	-	144.17	206.32	107.99
Total Non-Assessable Income	244,256.40	85,668.95	78,489.43	160,704.88
Total Receipts	368,577.12	204,989.71	200,509.17	258,914.64
Expenditure				
Clergy Stipends	30,000.00	31,799.98	14,214.80	4,019.00
Non-Clergy Salaries	48,644.78	47,616.40	44,512.51	38,428.11
Travel Expenses	-	493.05	-	-
Supply Priests	1,360.00	415.00	435.00	12,630.00
Housekeeping	800.00	1,531.49	3,585.61	1,328.66
Catechetics	702.37	944.20	3,147.93	1,419.66
Liturgical Expenses	5,276.53	7,459.74	4,775.24	5,636.99
Candles, Repository & Papers	4,581.17	3,249.63	5,515.41	4,684.37
Property Repairs and Renewals	25,025.32	22,727.02	27,454.86	15,890.88
Heat, Light & Water	20,264.71	17,232.80	17,380.67	15,123.36
Council Tax, Insurance & Rates	4,377.34	4,642.47	4,698.44	4,807.67
Parish Centre Expenses	3,223.21	3,540.60	8,358.65	13,844.91
Office & Administration	7,691.50	6,677.56	9,080.22	18,172.74
Parish Activities	4,932.05	9,947.98	9,917.44	7,751.18
Mass Stipends Distributed	-	550.00	1,100.00	1,805.00
Donations/Grants	500.00	650.00	500.00	9,728.25
Miscellaneous Expenses	-	910.54	10.00	12,687.59
Purchase of Fixed Assets	147,841.20	-	11,025.00	160,799.44
Diocesan Assessment	35,385.84	19,200.00	19,200.00	19,200.00
Deanery expenses	378.00	219.76	416.38	985.02
Third Party Payments	6,223.77	4,992.85	10,787.18	8,140.61
Loans Repaid	-	20,363.82	-	-
Bank Interest	97.00	199.45	195.50	112.04
Total Payments	347,304.79	205,364.34	196,310.84	357,195.48
Total Surplus / Loss	21,272.33 -	374.63	4,198.33 -	98,280.84
Surplus / Loss Percentage	5.77 -	0.18	2.09 -	37.96
(a) 2017: £5k grant Cardinal Appeal's fund, £100k Trinity Funds, 2014: £50k legacy gift				
Total cash at Bank	115,640.43	85,455.46	87,909.00	83,710.00