

Parish Financial Statement 2012

In brief

At the start of 2012 we had **£119,410**

Our income in 2012 was **£91,084** Our expenditure in 2012 was **£59,607**

This means we generated a surplus of **£31,477**

So at the end of 2012 we had **£150,877**

Analysis

INCOME

Two categories of parish income are: 'Assessable Income' and 'Non-Assessable Income'.

Assessable Income is the weekly offertory collection and *general* parish donations.

In 2012 this came to **£70,482**, of which **£54,691** is 'offertory'

Non-Assessable Income is all other income. In 2012 it came to **£20,602**.

'Assessable Income'	2012	2011
Offertory Collection (inc. Standing orders)	£54,691	<i>£58,488</i>
Tax refunds	£14,060	<i>£7,930</i>
Car Park – Taxi firm (now discontinued)	<i>0</i>	<i>£1,350</i>
General Donations	£1,730	<i>£96</i>
TOTAL	£70,482	<i>£67,864</i>

'Non-Assessable income'	2012	2011
Catechetics (FRHC, Confo, Adult Programme)	£1,043	<i>£737</i>
Candles and repository	£2,457	<i>£2,809</i>
Christmas/Easter offerings, Mass offerings, stole fees (donations for baptisms, weddings, funerals)	£7,475	<i>£4,059</i>
Parish activities (income from things that go on in the parish, inc. Parish Refreshments).	£2,876	<i>£372</i>
Christmas Market	£1,064	<i>£1,204</i>
Parish Patio donations	£1,251	<i>£320</i>
Received on behalf of a third party (Special collections – must be paid out within year)	£4,007	<i>£3,377</i>
Bank interest	£426	<i>£214</i>
TOTAL	£20,602	<i>£13,202</i>

EXPENDITURE

In this table you can see where most of our money goes, thus...

Expenditure	2012	2011
Diocesan Assessment We're required to contribute to the Diocese of around 30% of our 'Assessable Income'.	£18,150	<i>£16,217</i>
Clergy Stipend	£7,700	<i>£10,167</i>
Travel expenses	£220	<i>£4</i>
Supply priests	£1,300	<i>£1,760</i>
Housekeeping	£2,422	<i>£4,105</i>
Catechetics	£752	<i>£943</i>
Liturgical expenses	£2,731	<i>£3,299</i>
Candles and repository	£723	<i>£1,076</i>

Property repairs and renewals	£3,252	<i>£1,401</i>
Heat, light, and water (church, hall, presbytery)	£4,443	<i>£3,720</i>
Council Tax, insurance, and rates	£3,460	<i>£4,241</i>
Hall, toilets, & cleaning expenses	£454	<i>£443</i>
Office and administration	£2,500	<i>£3,505</i>
Parish activities (things that go on in the parish, inc. Parish Refreshments)	£2,924	<i>£2,256</i>
Donations to Our Lady of the Rosary School	£3,559	<i>£11,248</i>
Miscellaneous expenses	£700	<i>£4</i>
Deanery/Bishop expenses	£274	<i>0</i>
Money paid out to third parties (Received in Special Collections)	£4,038	<i>£3,466</i>
TOTAL	£59,607	<i>£67,855</i>

Lots of money?

At the moment things look good, as we have a high bank balance **£150,877**, and we made a surplus of **£31,477**. However, the following factors suggest some caution may be necessary:

1. Although our income is up this year, our offertory (our main income stream) is down. If this continues as a trend, we need to be careful.
2. We would like to employ a part time Secretary, which will mean that our future surplus may shrink or even disappear.
3. The Diocese recommends we keep £100,000 in the bank as a contingency. While we may sometimes spend to below this, the aim would be to top it up as soon as possible.
4. There is some significant capital expenditure in the pipeline, in the form of an upgrade and update of the parish buildings.

Gift Aid, Envelopes, and Standing Orders

In order to manage our existing income more responsibly, and without asking for more money, we are encouraging parishioners to take part in the Gift Aid Scheme, either by using weekly envelopes, or through Standing Order/Banker's Draft. The extra income from tax refunds should put us on a good footing for the increased expenditure that will result from having a secretary.

Growing in Faith

'Growing in Faith' is a fundraising campaign aimed at supporting various Diocesan objectives. Money raised goes straight from individuals to the Diocesan 'Growing in Faith' office. It therefore does not feature in our parish accounts. The parish does, however, get to access 20% of what is raised for specific parish projects. In our parish, our specific project is to upgrade and update our parish buildings. When we start to spend our 20%, this *will* appear in our financial annual statement. The parish projects supported by Growing in Faith will go ahead whatever the outcome of the growing in faith campaign, but the timescale may change.

Finance Committee

The Finance Committee is appointed by the parish priest and exercises oversight of financial matters, ensuring that parish funds are raised, saved, and spent in an accountable, transparent manner. Every parish is required to have a finance committee and the parish priest must consult with this committee about financial matters. The committee has been newly reformed and further details (like of members!) will be published in due course. Many thanks to this committee for their work and support over 2012 and in the year ahead!