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Westminster Roman Catholic Diocesan Trust. Charity No: 233699



Annual Finance Report for 2019 from the Parish Finance Committee

Introduction

The financial returns for 2019 (January to December) have been compiled using OPAS (the Diocese bookkeeping entry system) and submitted to Westminster Diocese for approval. The Parish outlay during 2019 was approximately £60,000 more than the income received to incorporate the planned refurbishment expenditure of the ground floor of the church; refurbishment costs were met by legacies kindly gifted to the parish during 2018.

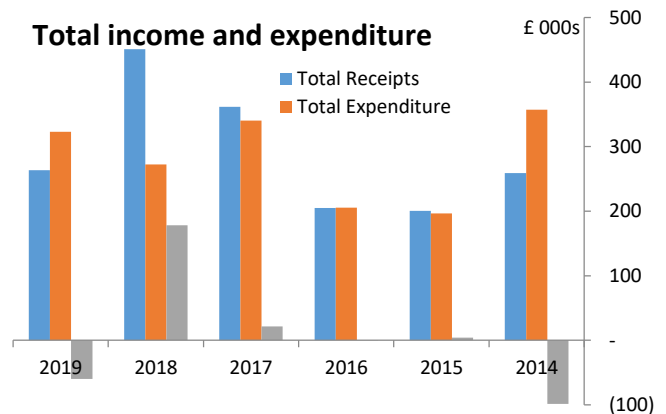
Financial Summary

The expenditure costs increased in 2019 mainly due to the refurbishment of the main entrance, the replating of chalices and the ongoing loan repayments (and associated interest fees). In addition, the Parish continues to support CAFOD by charging below the market rate rental (~£10k circa) for their office. The breakdown of the 2019 accounts is shown on page 2 along with previous years' to draw comparisons.

2019 achievements worth noting are the:

- Number and value of standing orders remain steady
- Efforts to maximise tax refunds continues to be successful
- Hall hire revenue increased and steady additional income from rental of first floor flat
- Refurbishment of chairs and installation of stair lift (parishioner donations contributing to associated costs)
- Church entrance refurbished – doors, lighting and flooring
- Kneelers purchased to match chair upholstery (parishioner donations)
- Outside drainage system replaced

- Small hall redecorated by parishioners
- Purchase of music workstation
- New external church signage



Next year's budget has been determined to include building projects to cover the refurbishment of the Confessional area, provide new heating controls, add new flooring for the ground floor corridors and for the large hall redecoration which has already been completed by our parishioners.

Legacies left to the parish have been greatly appreciated. These funds have made a lasting difference to the future of our church. For more information about Legacies and Wills, please contact the parish office who will arrange for you to be put in touch with the Diocesan representative for Legacies and Wills at Vaughan House.

Thank you

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

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

	2019	2018	2017	2016	2015	2014
Assessable Income						
Offertories Envelopes	25,152	29,023	26,608	23,037	23,254	19,638
Offertories SOs	57,774	56,603	46,819	45,990	41,211	37,884
Offertories Loose Plate	30,861	30,948	28,788	30,665	37,765	35,966
Tax Refunds	21,357	18,378	17,416	16,457	14,430	3,878
General Donations & Fund Raising	2,980	2,261	4,690	3,172	5,360	844
Total Assessable Income	138,124	137,212	124,321	119,321	122,020	98,210
Non-Assessable Income						
Catechetics	2,360	2,400	1,823	1,862	2,342	473
Candles, Repository & Papers	10,176	10,140	10,954	10,053	9,400	10,034
Parish Centre Revenue	37,014	35,545	35,278	30,709	29,182	25,681
Rents from Functional Properties ^(a)	7,555	8,710	-	-	-	-
Christmas/Easter Offerings, Stipends, Fees	10,913	13,649	12,944	16,634	6,322	7,097
Parish Activities ^(b)	4,191	35,248	2,595	6,822	7,023	2,771
Legacies ^(c)	18,119	164,549	-	-	-	5,961
Specific Donations ^(d)	26,060	23,269	117,030	11,252	12,771	74,460
Insurance Claims	-	-	-	1,225	-	-
Sundry Income	-	116	-	-	-	5,642
Third Party Receipts	8,965	5,014	6,580	6,967	11,242	8,115
Loans Received ^(e)	-	15,000	50,000	-	-	20,364
Bank Interest	-	31	-	144	206	108
Total Non-Assessable Income	125,353	313,671	237,203	85,669	78,489	160,705
Total Receipts	263,477	450,883	361,524	204,990	200,509	258,915
Expenditure						
Clergy Stipends	30,000	30,000	30,000	31,800	14,215	4,019
Non-Clergy Salaries	54,486	50,619	48,645	47,616	44,513	38,428
Travel Expenses	-	-	-	493	-	-
Supply Priests	1,815	1,200	1,360	415	435	12,630
Housekeeping	-	-	-	1,531	3,586	1,329
Catechetics ^(f)	2,899	2,171	702	944	3,148	1,420
Liturgical Expenses ^(g)	12,252	6,038	4,282	7,460	4,775	5,637
Candles, Repository & Papers	3,819	4,248	5,576	3,250	5,515	4,684
Property Repairs and Renewals	16,284	12,801	21,845	22,727	27,455	15,891
Heat, Light & Water	17,907	15,936	13,284	17,233	17,381	15,123
Council Tax, Insurance & Rates ^(h)	7,099	4,448	4,377	4,642	4,698	4,808
Parish Centre Expenses	3,230	3,222	3,223	3,541	8,359	13,845
Office & Administration	6,750	8,023	7,692	6,678	9,080	18,173
Parish Activities ^(b)	29,860	14,295	4,802	9,948	9,917	7,751
Mass Stipends Distributed	-	-	-	550	1,100	1,805
Donations/Grants	1,000	-	500	650	500	9,728
Miscellaneous Expenses	-	-	800	911	10	12,688
Purchase of Fixed Assets ^(e)	74,793	66,092	151,021	-	11,025	160,799
Diocesan Assessment ⁽ⁱ⁾	41,026	39,363	35,386	19,200	19,200	19,200
Deanery expenses	307	786	378	220	416	985
Third Party Payments	8,965	5,014	6,224	4,993	10,787	8,141
Loans Repaid ^(j)	9,286	7,738	-	20,364	-	-
Bank Interest ^(k)	1,398	649	97	199	196	112
Total Payments	323,177	272,646	340,194	205,364	196,311	357,195
Total Surplus / Loss	-59,700	178,237	21,330	-375	4,198	-98,281
Total cash at bank	225,584	281,287	115,640	85,455	73,643	83,710

(a) First floor flat rental income.

(b) Travel income and expenditure for 2019 Pilgrimage.

(c) Deceased parishioners estates benefitting the Church.

(d) 2018 & 2017: £11k and £5k respective amounts via Cardinal Appeal's funds, 2017:£100k Trinity Funds, 2014: £50k legacy gifts.

(e) 2019: entrance hall, 2018: small scale refurbishment projects, 2017: Manus Domini refurbishment, 2014: roof refurbishment.

(f) 2019 - increase as catechetics attending training course.

(g) 2019: replating chalices, font, pascal candle, monstrance and new music workstation.

(h) 2019: incurring council tax charge for Manus Domini.

(i) Discounted rate removed in 2017. Value calculated using assessable income amount of the previous two years.

(j) 2019 & 2018: repayment for Manus Domini refurbishment loan, 2016: repayment to Diocese for BACS payment to roof contractor.

(k) 2019 & 2018: interest on loans provided.