

**THE CATHEDRAL CHURCH OF ST MARIE – SUMMARY OF ACCOUNTS 2020**

**PARISH ACCOUNT**

<b><u>INCOME</u></b>		<b><u>EXPENDITURE</u></b>	
Voluntary Income (Offertory collections, standing orders electronic etc.)	£61,120.81	<b><u>Property costs Cathedral, House and Hall</u></b> Heat + Light, Water and council tax	£37,680.73
Donations, Candles, Flowers and Stipends	£22,229.11	Furniture and Fittings	£104.95
Rents paid to Parish account (car parking)	£0.00	Repairs + Maintenance (incl cleaning)	£22,302.33
Hire of Hall / parish Room	£1,610.00	<b><u>Support costs</u></b> Altar + Liturgical (incl candles)	£7,735.12
Papers and repository	£2,884.76	Clergy (remuneration, food, travel + supply)	£30,757.88
Events (services/concerts)	£1,637.00	Telephone + office	£10,169.63
Sundry reimbursements	£162.78	Papers + repository	£5,641.55
		Bank charges	£789.60
Transferred from diocese in lieu of reclaimed gift aid	£18,000	Organ + music	£937.85
		Catechetical	£623.94
		Sundry	£1,065.40
<b><u>Total income</u></b>	<b>£107,644.46</b>	<b><u>Total Expenditure</u></b>	<b>£117,808.98</b>
<b><u>Balance -£10,244.52</u></b>			

**NB.** Other accounts are held and administered by the diocesan finance office. The first receives the rents from the properties the Parish is fortunate enough to own. From this account salaries are paid for cathedral staff, other than priests. We also pay fees for the administration of the properties, insurance and pensions for the priests and the yearly assessment (our financial contribution to the diocese). This account had a balance of £128,233.58 (Nov 2020). The other account is our debt to the diocese for the refurbishment of the cathedral and restoration of the organ which again in Nov 2020 was **-£1,036,760.30**

**Unsurprisingly the income did not cover the expenses for this year. Church closure during the two lockdowns and reduced attendance, even when church is open, because of the pandemic has markedly reduced our income. The shortfall was approximately £16,000 (we transferred £6,000 more than we planned from the diocesan account to try to meet the costs). The weekly offerings are the main source of income for the day to day running of the Parish, to have 3 priests in the parish – keeping them warm and fed, costs around £53,000 a year - approx. £1,000 per week. Running the cathedral for the year costs about £60,000. So for the Parish to thrive the voluntary income needs to be at least £2,500 a week. This is our joint responsibility; of course some are able to give more than others. This year we have introduced new ways of giving – there are now card machines available at the end of each Sunday mass, and there is an option to donate electronically via the Parish website. We are grateful for your past generosity but now more than ever need your financial help for the Parish to continue to serve its community. Whilst the income dropped significantly over the last year, the expenditure did not fall nearly so much. So we start 2021 in deficit. Please help if you can, reconsider your offerings, can you do a little more? For regular worshipers setting up a direct debit or standing order is a useful way to make this contribution. Please ask for a form if you would like to do this. If you are a UK taxpayer Gift Aid can painlessly increase any donation by 25%, again please consider this if you can.**

The Finance group comprises:

Hugh Finnigan (Chair), Margaret Helliwell, Joseph Thomas, Balthazar Martins, Valeria Aiola and Fr Chris. Paul Harrison is Minutes Secretary.

The group meets 6 times a year, agrees a budget at the December meeting for the following year and monitors progress of expenditure against the budget over the year. Large/expensive outgoings are discussed in this forum before they are undertaken and they also support the Parish priest in the employment of staff.