

OUR LADY OF LOURDES CHURCH
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021
WITH
COMPARISON TO BUDGET FOR THE YEAR ENDED 31 DECEMBER 2021
BUDGET FOR THE YEAR ENDED 31 DECEMBER 2022

**OUR LADY OF LOURDES CHURCH
PARISH INCOME & EXPENDITURE SUMMARY
FOR THE YEAR ENDED 31 DECEMBER 2021**

| | Year Ended 31st Dec 2021 Actual | Year Ended 31st Dec 2021 Budget | Variance | Year Ended 31st Dec 2020 Actual |
|---|--|--|----------|--|
| Income | | | | |
| Monthly Offertory in cash - Loose Change | 2,538 | 10,000 | | 6,474 |
| Monthly Offertory in cash - Other | 3,948 | 0 | | 5,369 |
| Monthly Offertory in Cardless machines | 7,987 | 4,000 | | 1,261 |
| Monthly Offertory direct to bank via A & B | 1,630 | 1,000 | | 200 |
| | <u>16,103</u> | <u>15,000</u> | 1,103 | <u>13,304</u> |
| Standing Orders | 92,847 | 90,000 | 2,847 | 88,909 |
| | <u>108,950</u> | <u>105,000</u> | 3,950 | <u>102,213</u> |
| Tax Rebates | 20,355 | 20,000 | 355 | 26,960 |
| TOTAL INCOME FROM PARISHIONERS | <u>129,306</u> | <u>125,000</u> | 4,306 | <u>129,173</u> |
| Total fundraising and donations | 17,527 | 10,000 | 7,527 | 17,492 |
| Hall Hire | 3,790 | 2,500 | 1,290 | 4,056 |
| Interest | 534 | 400 | 134 | 351 |
| TOTAL INCOME | <u>151,157</u> | <u>137,900</u> | 13,257 | <u>151,072</u> |
| Costs | | | | |
| Personnel Costs | 30,323 | 37,000 | (6,677) | 28,319 |
| Diocesan Levies | 42,630 | 52,215 | | 52,133 |
| Collections taken through Levy | <u>(1,895)</u> | <u>0</u> | | <u>(754)</u> |
| | 40,735 | 52,215 | (11,480) | 51,379 |
| Premises Running Costs | 25,960 | 26,250 | (290) | 23,922 |
| Parish support costs | 7,945 | 10,500 | (2,555) | 8,314 |
| Fund to build back community post covid | 2,500 | 15,000 | (12,500) | 0 |
| Liturgical Costs (inc votive candles) | 3,719 | 12,500 | | 4,169 |
| Parish contributions (inc votive & participants) | <u>(2,550)</u> | <u>(3,000)</u> | | <u>(3,911)</u> |
| | 1,169 | 9,500 | (8,331) | 258 |
| Repository Costs | 496 | 3,000 | | 2,398 |
| Repository Income | <u>(749)</u> | <u>(2,000)</u> | | <u>(2,555)</u> |
| | (254) | 1,000 | (1,254) | (157) |
| Contingency | 0 | 3,000 | (3,000) | 0 |
| TOTAL COSTS | <u>108,379</u> | <u>154,465</u> | (46,086) | <u>112,035</u> |
| Parish Profit | <u>42,778</u> | <u>(16,565)</u> | 59,343 | <u>39,037</u> |
| Parish Loop System | 0 | 0 | | 1,425 |
| Mass Streaming | 0 | 0 | | 2,949 |
| Car Park Resurfacing Costs | 8,195 | 0 | | 0 |
| Less Contribution from Parish | 0 | 0 | | (482) |
| Transfer to Build Back Community Fund | 12,500 | 0 | | 0 |
| Transfer To Presbytery Refurbishment Fund | 10,000 | 0 | | 0 |
| Transfer To Maintenance Fund | <u>50,000</u> | <u>0</u> | | <u>0</u> |
| Total One Off Costs & Provisions | (80,695) | 0 | (80,695) | (3,892) |
| (Loss)/Profit After One Off Costs And Provisions | <u>(37,917)</u> | <u>(16,565)</u> | (21,352) | <u>35,145</u> |

OUR LADY OF LOURDES CHURCH
BALANCE SHEET
At 31 DECEMBER 2021

| | 31st Dec 2021 Actual | 31st Dec 2021 Budget | Variance | 31st Dec 2020 Actual |
|--|-------------------------------------|-------------------------------------|-----------------|-------------------------------------|
| Bank Balance - Parish - Current | 18,728 | 2,193 | 16,535 | 21,816 |
| Bank Balance - Parish - Reserve | 120,000 | 80,000 | 40,000 | 80,000 |
| Bank Balance - Parish - Held For 3rd Parties | 26,712 | 35,000 | (8,288) | 38,905 |
| Bank Balance - Parish - Restricted Donation | <u>12,500</u> | <u>0</u> | <u>12,500</u> | <u>0</u> |
| | <u>177,940</u> | <u>117,193</u> | <u>60,746</u> | <u>140,721</u> |
| Amount Owed - Giftaid | <u>3,819</u> | <u>0</u> | | <u>3,799</u> |
| | 3,819 | 0 | 3,819 | 3,799 |
| TOTAL ASSETS | <u>181,759</u> | <u>117,193</u> | <u>64,565</u> | <u>144,520</u> |
| Amounts Owed | | | | |
| Third Party collections A & B | 3,538 | 7,500 | | 5,502 |
| Third Party collections OLOL | 23,173 | 27,500 | | 33,403 |
| Accrued Costs | <u>9,205</u> | <u>0</u> | | <u>6,856</u> |
| TOTAL LIABILITIES | (35,917) | (35,000) | (917) | (45,761) |
| PARISH RESERVES | <u>145,841</u> | <u>82,193</u> | <u>63,648</u> | <u>98,759</u> |
| Parish Reserves Brought Forward | 98,758 | 98,758 | 0 | 63,613 |
| Parish (Loss)/Profit For Period | <u>(37,917)</u> | <u>(16,565)</u> | <u>(21,352)</u> | <u>35,145</u> |
| Parish Reserves Carried Forward | 60,841 | 82,193 | (21,352) | 98,758 |
| Restricted Donation Re Hall | 12,500 | 0 | 12,500 | 0 |
| Build Back Community Fund | 12,500 | 0 | 12,500 | 0 |
| Presbytery Refurbishment Fund | 10,000 | 0 | 10,000 | 0 |
| Maintenance Fund | <u>50,000</u> | <u>0</u> | <u>50,000</u> | <u>0</u> |
| Total Parish Reserves Carried Forward | <u>145,841</u> | <u>82,193</u> | <u>63,648</u> | <u>98,758</u> |

OUR LADY OF LOURDES PARISH CHURCH
ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

Commentary On The 2021 Accounts

- 1 The cash offertory if contactless donations are included is at a similar level to 2020
- 2 The cash offertory includes £1,210 given on the day of the First Holy Communion celebration which is usually allocated to specific parish need
- 3 The basket offertory in 2019 was just under £30,000 so the parish has lost approximately 1/2 of the amount that used to be collected at masses.
- 4 Tax rebates in 2020 included the amount owed to the parish by A & B for the first time which accounted for £3,800 of the 2020 tax rebate income
- 5 Standing Orders are the preferred way for funds are to be given to the parish
Standing order income increased slightly compared to 2020
There were 4 new standing orders started in 2021 and 11 were cancelled or ceased due to people dying. The new and the ceased standing orders resulted in an overall annualised increase of £500
4 envelope donors switched to standing orders preserving just over £3,000 of regular income
No standing orders were increased in the year, but there was no planned giving appeal
The parish has 158 active donors giving their offertory by standing order at an average of £47 per month
19 parish donors give more than £100 per month and account for 30% of the standing order income
- 6 The level of total donations was very pleasing, but cannot be expected to continue.
- 7 One legacy of £1,000 was received in the year
- 8 In the year the parish received a giftaided donation of £12,500 - which has been ringfenced in reserves due to the restriction on it only being able to be spent on improvements to the hall
- 9 Personnel costs were lower than budgeted. It had been anticipated that an additional person would have been recruited and that administrative consequences of Covid would have resulted in more overtime
- 10 The Diocesan levy charged was lower than budgeted, as the budget was set pessimistically on the assumption A & B might request an additional levy from richer parishes.
- 11 The sweeping and resurfacing of the car park have been treated as "one-off" capital items
- 12 Parish support costs including office costs and liturgical costs were reduced significantly due to Covid impact and the enforced reduced level of activity
- 13 £2,500 of the budget to build the community back post covid was spent on support for the parish leadership team
- 14 The unspent budget for building back of £12,500 has been retained as an allocated fund to support initiatives to help the parish community to build back post covid
- 15 A fund of £10,000 has been created to deal with the cost of refurbishing the Presbytery after Fr Rob leaves
- 16 A £50,000 Maintenance Fund has been created in preparation for costs to be identified by the quinquennial review
- 17 The parish accounts were audited by the Diocesan external auditors and were given a clean bill of health

OUR LADY OF LOURDES CHURCH

BUDGETED INCOME AND EXPENDITURE

| | Actual 2020 £ | Budget 2021 £ | Actual 2021 £ | Budget 2022 £ |
|---|------------------------------|------------------------------|------------------------------|------------------------------|
| Parish Income | | | | |
| Offertory - Standing Order | 88,909 | 90,000 | 92,847 | 90,000 |
| Offertory - Basket | 11,843 | 10,000 | 6,486 | 7,500 |
| Offertory - Collectin | 1,261 | 4,000 | 7,987 | 10,000 |
| Offertory via A & B | 200 | 1,000 | 1,630 | 2,000 |
| Tax Rebates | 26,960 | 20,000 | 20,355 | 20,000 |
| Donations - General | 16,992 | 10,000 | 16,527 | 5,000 |
| Contributions - L&P & Votive Candles | 3,911 | 3,000 | 2,550 | 3,000 |
| Other Income | 0 | 0 | 0 | 0 |
| Legacy | 500 | 0 | 1,000 | 0 |
| Repository | 2,555 | 2,000 | 749 | 3,000 |
| Hall | 4,056 | 2,500 | 3,790 | 5,000 |
| Interest (Income)/Expense | 351 | 400 | 534 | 400 |
| | <u>157,538</u> | <u>142,900</u> | <u>154,456</u> | <u>145,900</u> |
| Parish Expenditure | | | | |
| Personnel | 28,319 | 37,000 | 30,323 | 39,000 |
| Liturgical/Pastoral | 4,169 | 12,500 | 3,719 | 15,000 |
| Establishment (inc repairs) | 23,922 | 26,250 | 25,960 | 30,000 |
| Fund to build back community post covid | 0 | 15,000 | 2,500 | 0 |
| Parish Support Costs | 8,314 | 10,500 | 7,945 | 13,750 |
| Diocesan Levies | 51,379 | 52,215 | 40,735 | 45,000 |
| Repository | 2,398 | 3,000 | 496 | 3,000 |
| Subs and Donations | 0 | 0 | 0 | 0 |
| Contingency/Other | 0 | 3,000 | 0 | 5,000 |
| | <u>118,501</u> | <u>159,465</u> | <u>111,678</u> | <u>150,750</u> |
| Inflow before Existing Capital Projects | 39,037 | (16,565) | 42,778 | (4,850) |
| Capital Projects | | | | |
| Capital and Large R&M Works | 3,892 | 0 | 8,195 | 0 |
| Build Back Community Fund | | | 12,500 | |
| Presbytery Refurbishment Fund | | | 10,000 | |
| Maintenance Fund | | | 50,000 | |
| | <u>3,892</u> | <u>0</u> | <u>80,695</u> | <u>0</u> |
| Inflow/(Outflow) after Existing Capital Projects | 35,145 | (16,565) | (37,917) | (4,850) |
| Fund-Raising, Financing and Renewal Works | | | | |
| Funds Set Aside For Future | | | 72,500 | |
| Restricted Donation Re Hall | | | 12,500 | |
| | | <u>0</u> | <u>85,000</u> | <u>0</u> |
| Net Inflow/(Outflow) | 35,145 | (16,565) | 47,083 | (4,850) |

**OUR LADY OF LOURDES
BUDGET FOR THE YEAR ENDED 31ST DECEMBER 2022**

Commentary On The 2022 Budget

- 1 The cash offertory is budgeted to increase as the basket is likely to be reintroduced. The level of cash & contactless donations is 1/2 of the cash offertory pre Covid
- 2 Contactless giving machines are budgeted to generate an additional £1,000
- 3 Standing order income is budgeted to be static despite a difficult economic backdrop and continued lower mass attendance as it is assumed that the impact of this will be offset by more parishioners using standing orders to donate as this is the most predictable way of the parish receiving the offertory, and involves the least administration
- 4 Tax rebates are budgeted at the same level as 2021 as the total offertory is predicted to be similar to 2021
- 5 The level of donations has been budgeted prudently at £5,000
- 6 Hall hire income will continue at lower levels than historically but higher than in 2021 when hall hire was not possible for part of the year
- 7 Personnel Costs are budgeted to increase to support the parish priest in the running of the church as there is likely to be a reduced level of volunteers
- 8 Liturgical/Pastoral expenditure is budgetted to return to pre 2020 levels
- 9 Premises costs include repairs of £5,500.
- 10 Capital items refurbishing the presbytry after Fr Rob leaves has been budgeted at £10,000 and a fund has been allocated to cover this so no costs needs to be included in 2022
- 11 Diocesan Levy costs have been projected prudently and may be excessive by approx £5,000
- 12 The parish is budgeted to trade at a deficit of £4,850
- 13 Building back the community is considered to be more of a financial priority that spending on capital projects.
- 14 Reserves remain solid to support the parish and maintenance costs, but parish projects will need specific fundraising to bring them to fruition.