

Financial Report

2019

For a 'Receipts & Payments Report' showing annual comparisons since 2014 please visit the parish website

www.olhoccowley.co.uk

and follow the links to 'Donations and Gift Aid'

Gift-Aid

Thank you for your generosity in maintaining the pastoral work and the practical needs of the parish. If you are a tax payer you are probably able to Gift Aid your donations which means we can claim back from the UK Treasury 25p in every pound you donate. You have already paid the tax why not claim it back for the parish!

Please sign-up to join the parish scheme today. You can use the weekly envelopes or a monthly standing order with your bank.

Balances, Income and Expenditure Jan-Dec 2019

Loan from Diocese - Opening Balance January 2019	£19,792.64	
Loan from Diocese - Balance 31/12/19	£7,152.72	
Receipts to 31/12/2019		
Offertories - Gift Aid		24277.45
Offertories Non Gift Aid GASDS eligible		19621.13
Offertories Non Gift Aid NOT eligible for GASDS		3809.55
Donations - Gift Aid		2000.00
Donations Non Gift Aid - donations		4238.32
Gift Aid/GASDS Tax Claims Received		8022.45
Votive Candles		2296.87
Repository/Piety (INCOME)		1329.01
Newspapers (INCOME)		293.20
Don Bosco Centre Income		5225.00
Total Receipts		£71,112.98
Payments to 31/12/2019		
Church - Liturgical/pastoral	2826.35	
Repository/Piety (EXPENDITURE)	646.77	
Newspapers (EXPENDITURE)	246.18	
Votive Candles (EXPENDITURE)	870.98	
Parish Donations	890.00	
Clergy Allowance/Nat.Ins.	4644.00	
Clergy Expenses inc. Mileage	254.85	
Clergy Other Costs	540.00	
Parish Levies	15365.42	
Office Expenses and Personnel/wages	11538.08	
Interest paid/bank charges	245.94	
Church/Centre - Gas	1610.92	
Church/Centre - Electricity	3721.59	
Church Rates inc water	1253.57	
Church - Other Est. costs	15341.91	
Church - Property Maintenance	687.72	
House - Gas	1202.00	
House - Electricity	500.33	
House - Council Tax Rates inc water	2724.46	
House - Other Est. Costs	591.61	
Total Payments	£65,702.68	
Suplus/(deficit) on normal activity	£5,410.30	
Less repayments made to Diocesan Loan	£12,639.92	
Surplus/(Deficit) after loan repayments	(7,229.62)	
Balance as per statement 31/12/19	£15,861.11	OD

Notes

Loan

Until the end of 2020 we are committed to repaying £12,500/year of the loan from the Archdiocese to complete the building and refurbishment work undertaken in 2010.

Offertories

As a result of Parishioners using Gift Aid numbered envelopes or standing orders we were able to reclaim £6,022 from HMRC. Money given loosely in the collection in the form of coins or notes (not exceeding £20) is included in GASDS (Gift Aid Small Donation Scheme) but we can only claim up to an additional maximum of £2000. Nearly half our offertory collections in 2019 did not benefit from Gift Aid. Please sign-up to join the parish scheme today. You can use the weekly envelopes or a monthly standing order with your bank.

Additional Collections

Throughout the year parishioners gave an additional £4,354 to diocesan collections, CAFOD and other appeals. These do not appear in the account opposite because they are matching in/out transactions.

Don Bosco Centre Income

King's Colleges use the Centre for exams and meetings for which we charge an hourly rate. We have increased this rate from Jan 2020.

Parish Levies

A number of levies are deducted from us by the diocese usually in proportion to our income or weekly attendance figures. These include Diocesan Education Service, Youth Service, Curial Offices and Safeguarding. The levies are being substantially increased during 2020.

Church—Other establishment costs

Includes Insurance at £6,958, quinquennial property inspection fees at £1,440 and Electrical testing and repairs at £3,348.

Finance Committee

Our thanks are due to committee members who oversee the management of income, expenditure and our accountability to the Diocese.

Our Lady Help of Christians Predicted Loan and Reserves Balances

