

OUR LADY OF THE WAYSIDE CATHOLIC CHURCH, SHIRLEY

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Our Lady of the Wayside Parish Accounts

I am pleased to present the Annual Accounts of the Parish for the year to 31 December 2020.

The year has been dominated by the coronavirus lock down which has had and continues to have a profound effect on our lives and the way we worship.

We went into the lock down in a fairly healthy financial position but this has deteriorated over the course of the year.

In terms of repair and maintenance work we have completed the removal of asbestos from the Parish Hall cellar and the replacement of the front doors to the Church. Perhaps most importantly the installation of the live streaming equipment has brought the celebration of the Mass into the homes of many parishioners. The front doors and streaming were largely financed from the building fund-raising which started in 2019 and a special collection (£1,865) for the live-streaming in September.

Parish Income & Expenditure

The Effect of Coronavirus – Income from offertories and donations has fallen by £17,000 due to limitations on public worship. Rental income from the Parish Hall has fallen by £8,000, as several groups have not been able to meet. Also second collections have reduced by £7,000.

The costs of cleaning and hygiene materials and personal protective clothing have topped £2,600. Government grants under the furlough scheme has totalled £2,500.

Income- The major source of regular income (70%) is from the offertory income and associated income tax reclaimed through gift aid. I would like to thank everyone for their support and generosity.

Income from the hire of the Parish Hall contributed £11,636. The other major item is the investment income of £5,971 received on funds placed with the Diocese for investment.

Expenditure- This reflects the costs of running the Parish and covers the many and varied costs which you would expect. The notes explain in more detail what these include. £21,641 has been spent on exceptional works as described above.

A second significant cost is the Parish Levy to the Diocese of £27,445 which is determined by reference to the income of the Parish and goes towards meeting the running cost of the Diocesan administration and projects. This is likely to increase in the next few years.

Funds & Reserves- For the year, expenditure exceeded income by £15,336. The Parish had funds in hand at the end of the year of £177,940 compared to £204,806 at the end of 2019. This comprises the funds invested with the Diocese Unit Trust Fund of £222,114 which fell by £11,529 during the year and the bank overdraft of £34,400. Over recent years, the investment yields more income than the interest costs of the overdraft and is the reason why the investment has not been encashed.

Summary- Progress in 2020 has been constrained by the coronavirus lockdowns and a very cautious approach has been taken.

Coronavirus has also impacted on second collections but the generosity of everyone in the Parish is impressive and you will see from the notes to the accounts £10,112 was given (down from £17,128 in 2019).

I remain indebted for the support I receive from the members of the Finance & Property Advisory Committee for their help in this aspect of my ministry in our Parish.

My sincere and heartfelt thanks goes to everyone in the Parish for their generous support and gifts of time, talents and funds. That generosity remains an inspiration to me and means that increasingly we can attend to the needs of the Parish.

The Rev. Andrew Franklin, Parish Priest