

Dear Parishioner,

We are pleased to present the Parish Accounts for the year ended 31st December 2020.

Our objectives remain the same to meet parish costs, manage finances and maintain parish assets in good order.

You will note that in the year just ended that parish expenditure exceeded our income by £173, 749, this is in significant contrast to the previous year when we held a surplus of £209, 064.

There were a number of key factors impacting on the differential between outcomes of December 2019 versus December 2020; -

1. December 2020 had additional expense relating to repairs to the Church roof, which amounted to £236,013.
2. Church collections were down £97,811 in year ended December 2020 compared to previous year. This is largely accounted for due to the closure of the Church due to Covid-19 restrictions.
3. Donations and Bequests to the Parish were down by £83,802 compared to previous year.
4. School receipts represent Dept of Education Grants in respect of Capital Expenditure on behalf of St Bride's Primary School. The Parish acts on behalf of the Trustees of the Diocese to collect the grant aid and thereafter make payments to contractors on behalf of the Diocese and School. There is no cost to the Parish.

Last year many parishioners availed of the opportunity to make contributions via Standing Order, and this has greatly assisted in the smooth running of the Parish Finances. We are grateful for the continued generosity of Parishioners and would encourage Parishioners to take up a Standing order as a means of contributing to the Parish.

Terry McDaid
Chairman of the Finance Committee

St Brigid's Finance Committee

Edward O'Donnell (Parish Priest)

Terry McDaid (Chairman)

Fionnuala Hunt (Vice Chair)

Seamus Corrigan

Angela Reavey

Nicky McKeague

Patricia Crossin

(Recording Secretary) Lisa O'Kane

St Brigid's Parish

Financial Report

Year ended 31 December 2020

INCOME	£	2020	%	£	2019	%	£	2018	%
Church collections	218,631		71.1%	316,442		63.9%	309,922		75.5%
Gift aid returns	63,762		20.7%	61,405		12.4%	77,610		18.9%
Donations and Bequests	5,938		1.9%	89,740		18.1%	5,130		1.3%
Sale of book and papers	3,314		1.1%	3,849		0.8%	3,839		0.9%
Rental income	15,840		5.2%	23,840		4.8%	13,895		3.4%
	307,486		100.0%	495,276		100.0%	410,395		100.0%
Priests' Stipend and Welfare Collection	61,393			66,367			63,915		
Non-Parish Collection	15,273			33,107			29,108		
Parish centre	13,925			59,614			61,431		
School receipts	754,402			382,150			4,320		
Total Income	1,152,479			1,036,513			569,168		

EXPENDITURE	£	2020	%	£	2019	%	£	2018	%
Church supplies	18,220		3.7%	31,147		9.2%	33,912		13.3%
Diocesan payments	56,297		11.4%	53,747		15.9%	47,684		18.8%
Salaries and wages	86,728		17.5%	108,364		32.1%	73,185		28.8%
Capital expenditure			0.0%			0.0%	0		0.0%
Parish running costs	333,914		67.4%	144,187		42.7%	99,479		39.1%
	495,159		100.0%	337,444		100.0%	254,260		100.0%
Priests' Stipend and Welfare Collection	61,393			66,367			63,915		
Non Parish collections	15,273			33,107			29,108		
Parish centre				8,382			75,517		
School payments	754,402			382,150			4,320		
Total Expenditure	1,326,228			827,450			427,120		
Net surplus/(deficit)	(173,749)			209,064			142,049		

The Financial Report for the years to 31st December 2020 have been prepared on a cash receipts basis. Total cash and bank surplus at 31st December 2020 was £413,766 (surplus of £692,442 at December 2019 and £381,823 at December 2018)

BALANCE SHEET	2020	2019	2018
Fixed assets (£)	1,735,303	1,766,697	1,811,535
Bank	413,766	692,442	381,823
School Grants Recoverable	(1,218)	(103,998)	0
Net Creditors	(29,709)	(14,408)	(15,039)
Net assets (£)	2,118,142	2,340,733	2,178,319
Capital and reserves	2,118,142	2,340,733	2,178,319