

Parishioners have continued to be generous this financial year and St Aidan's is most grateful to them. Parishioners also continue to be generous with extra donations, and also contributions to second collections. Fr Ken continues to give his Christmas and Easter Offertory collection to The Missionaries of the Poor.

Money has been spent on maintaining the Church, Parish Hall and grounds to a high standard. Acoustic panels have been installed in the parish hall (to reduce the noise reverberation when the hall was full of people) using a restricted donation which were gratefully received specifically for this purpose. The upkeep of the grounds continues to be a major expense but this ensures that St Aidan's is always looking great.

### **OVERVIEW OF PARISH FINANCES**

The financial year started with **£99,829** in the diocesan account and this grew to **£125,095** by 31<sup>st</sup> March 2020

The Financial Statement includes last year's figures to help show typical amounts, and also where the amounts vary considerably which are explained:

### **PARISH INCOME FOR THE YEAR**

**General Income** – The Offertory income is similar to the previous year. An increase in the Standing Orders resulted in a drop in income from envelope and cash giving. However the Standing Order giving does provide more regular income and parishioners encouraged to consider making a regular Standing Order for their Offertory rather than use the plate, and to Gift Aid it if possible. **This financial year we were able to claim £9,372 back in Gift Aid from donations.**

This March we lost 2 weeks of parish income due to the Covid-19- lockdown and the closing of the church.

**Income from church activities** was higher than the previous year.

**There was an increase in income from the Parish Hall.** - We have a steady income from parishioners' parties etc but also the hall is also rented out by non-parishioners running various classes from yoga to 11+ tuition.

**The revenue from renting car park spaces** to the Entertainer Company increased by £3,000 due to The Entertainer requesting further parking spaces.

**2<sup>nd</sup> collections** - Parishioners show great generosity in their support for MoPSA and CAFOD and crises appeals.

### **PARISH EXPENSES FOR 2019-2020**

**Liturgical costs** were much slightly higher this financial year.

**Housekeeping costs** decreased as this year the costs were mostly due to food purchases.

**Utility costs have increased substantially.** These costs include heating, lighting, council tax, water rates, health and safety inspections and maintenance of safety equipment. Also all gardening costs.

**Property and associated costs** increased substantially. Non routine costs included:

Repair work identified in the quinquennial report costing £6000.

£4,000 was spent on painting external areas of the church.

£2,000 on a new heater for the church.

£2,000 was spent on new carpets for the lounge, stairs and landing of the presbytery.

### **Restricted Fund Raising and restricted donations.**

£2,286 from restricted donations was spent on the acoustic panels for the parish hall.

### **Explanation of Diocesan Charges**

**The Diocesan Fund** supports the running of the Diocese – ie Bishop's House, the Admin, Finance Departments, employed staff at Bishop's House, NORES, NYMO etc. These charges are a percentage of our general income. There is also property and liability Insurance, and the priests' pension fund.

**THE FUTURE:** St Aidan's is in a comfortable position financially and not at risk of being in debt. However with the lockdown of our church though the Covid-19 pandemic our parish income is continuing to be substantially reduced, with standing orders our only source of income. When St Aidan's can reopen it is hoped that many parishioners using the Offertory plate will be able to make up the lost weeks with the amounts that they would have contributed. We know and understand that some parishioners will have suffered financial hardship as a consequence of the lockdown and will not be in a position to do so.

**FINALLY** I would like to thank all who help with this parish ministry; we are very grateful for your support.