

August 2021

**Our Lady Mother of the
Church, Castleknock**

Report on Parish Finances



Dear Parishioner,

The priests of the parish sincerely thank you for contributing so generously to our parish funds. These funds are used to cover the day to day running costs of the parish and the costs associated with the maintenance of our Church and parish buildings.

We attach a summary of the financial statements for the years ended 31 December 2020 and 31 December 2019. The financial statements include the income and expenditure relating to the operation of the Parish Centre.

The main sources of income for the parish were 1) family offering standing orders, 2) tax refunds from Revenue on your contributions to the Church, 3) income from activities in the Parish Centre and 4) donations and bequests from parishioners. The income for 2020, €195,646 was less than the amount for 2019, €317,098 due mainly to a reduction in tax refunds which are recognised on a cash receipts basis and the restriction on activities in the Parish Centre due to COVID-19.

The expenses for 2020 were €258,341 compared to €265,263 in the previous year. The major items of expenditure were salaries, light and heat insurance and repairs for both the Church and Parish Centre. The cost of the office equipment is written off in the year of purchase and the expenditure for 2020 included COVID-19 related payments of €7,362.

The reduction in income resulted in a deficit of €62,695 in 2020 compared to a surplus of €51,835 in 2019.

Your parish needs your ongoing support particularly in light of the COVID-19 pandemic to provide pastoral services to parishioners and to maintain the parish properties. The standing order form, envelope offering or the donate button on our website can be used to contribute to the family offering. The parish finance committee also wishes to thank the parishioners for their continued support and generosity.

Fr. Kieran Coghlan – Parish Priest

Jim Barrett – Chairperson, Parish Finance Committee

Our Lady Mother of the Church, Castleknock.**Income and Expenditure Account for Year Ended 31 December 2020**

	2020	2019
	€	€
Income		
Family Offerings	107,313	102,745
Tax Refund on Donations	7,243	61,659
Donations and Bequests	11,230	38,506
Shrines / Candles	20,890	17,439
Parish Centre	42,295	83,144
Other Income	<u>6,675</u>	<u>13,605</u>
	<u>195,646</u>	<u>317,098</u>
Expenditure		
Insurance, Rates and Property Tax	10,245	10,581
Repairs and Maintenance	6,961	2,418
Light and Heat	12,170	16,096
Parish and Parish Centre Salaries	112,998	109,287
Altar Supplies	4,316	5,494
Missalettes / Pastoral / Shrines	14,899	15,237
Telephones, Postage and Stationery	5,923	6,421
Contribution to Diocesan Audit Costs	1,868	3,436
Bank Charges and Interest	1,227	1,212
Office Equipment and IT costs	10,162	2,687
Security and Cleaning costs	6,250	4,151
COVID-19 Expenses	7,362	-
Depreciation	51,899	54,931
Miscellaneous	<u>5,566</u>	<u>12,683</u>
	<u>251,846</u>	<u>244,634</u>
Repairs and Major Works		
Church and other parish properties	<u>6,495</u>	<u>20,629</u>
Total Expenses	<u>258,341</u>	<u>265,263</u>
Excess of Expenditure over Income	<u>(62,695)</u>	<u>51,835</u>
Bank Balances		
Parish Accounts	441,429	445,753
Third World Partnership	<u>31,409</u>	<u>20,579</u>
	<u>472,838</u>	<u>466,332</u>