

Rathgar Parish Financial Statement for the years 2017 and 2018

INTRODUCTION:

The aim of this financial report is to provide information to parishioners on the Financial Position, including a breakdown of the Income and Expenditure account for the Three Patrons Parish for the 12 months to 31 December 2017 and the 12 months to 31 December 2018. The figures presented in the financial statement summarise the financial transactions of the Parish during the period, relating both to the Parish and to the wider mission of the Church.

USE AND APPLICATION OF CONTRIBUTIONS RAISED:

Parishioner contributions, shown in family offering in the income and expenditure accounts, are raised through standing orders, monthly envelopes, donations, bequests and fundraising. These amounts are paid into the Parish Fund and are used to cover the running costs of our church, the payment of parish staff and all the ancillary expenses associated with the life and ministry of our parish.

Parishioners also contribute to two collections at Sunday Mass, Christmas and Easter Dues. These monies are not available to Rathgar Parish to fund direct parish costs. Instead, these monies are paid to the Dublin diocese who are responsible for the payment of priests, including sick and retired priests, as well as contributing to the wider mission of the Church in Ireland and beyond. Details of the contributions by Rathgar Parish are shown below the Parish Accounts.

A separate Parish Committee raises funds for the Parish of Kyuso in Kenya. These monies are not included in the Parish income and expenditure accounts.

UPKEEP OF THE PARISH CHURCH AND PARISH PROPERTIES:

Our parish church is over 150 years old. The Parish Finance Committee is charged with securing the fabric of the church building, as well as that of all parish properties. Regular maintenance is required in order to avoid unnecessary major cost outlays on repairs and replacement and to keep our church looking well. Needless to say, the costs associated with these activities, in such a large historic building, require a significant use of parish funds.

EXCEPTIONAL INCOME / EXPENDITURE INCURRED DURING THE PERIOD:

The exceptional income received during 2017 relates to the sale of No. 50 Rathgar Road. Professional fees were incurred to facilitate the sale. A number of gifts were made from the proceeds to a variety of charities providing services to the homeless and to a parish in Tallaght desperately in need of assistance. Exceptional expenditure during 2018 related to costs associated with the renovation work which started in 2018 and progressed during 2019.

APPEAL TO PARISHIONERS:

The Parish Finance Committee appeals to those parishioners who are not already making regular contributions to the Parish Fund to consider doing so, no matter how small, from now on, ideally by signing a standing order form. We would also encourage parishioners to consider signing up for the new envelope system for the basket collections at Sunday mass introduced in 2019, if they haven't already done so. Both forms are printed at the back of this statement. We also encourage parishioners who have not reviewed their contribution in the past few years to consider doing so and if possible to increasing their contribution now.

The Revenue Commissioners have a tax scheme whereby those who contribute €250 or more to a charity in a given calendar year can allow the charity claim an additional sum (equal to almost 45% of their donation) from the Revenue Commissioners. This additional sum is credited directly to the charity's bank account. The Three Patrons Parish, Rathgar has the status of a charity for tax relief purposes and so any donation that is given to The Three Patrons Parish is classified as a charitable donation.

By donating via standing order or the new envelope system parishioner donations can generate substantial extra

revenue for our Parish at no extra cost to either the Parish or parishioners. Rathgar Parish does not receive any information in relation to any individuals tax status.

FINANCE COMMITTEE:

The Finance Committee has seven members during the period, John Purcell (Chairman), Fr. Paul Taylor (Parish Priest), Kevin Gahan (Secretary), Damien Mara, Iain Donovan, Etain Doyle and Brid Munnely. The Finance Committee wishes to thank Fr. Joe Mullan and Michael O'Connor, who resigned from the committee during 2019, for their long service to the committee and the parish. The Finance Committee also wishes to thank all parishioners who have contributed during the period both to the running of the Parish and to the wider mission of the Church.

	2017	2017	2018	2018
	€	€	€	€
Opening Balance		236,901		1,173,982
Income received during the year				
Family Offerings	87,225		77,711	
Tax Refund on Offerings & Donations	58,727		28,314	
Donations & Bequests	28,570		67,775	
Shrines	15,902		14,276	
Rental Income	28,629		26,116	
Sundry Income	19,743		7,817	
	238,796		222,009	
Expenditure incurred during the year				
Staff Costs	(62,895)		(67,722)	
Heat & Light	(22,337)		(28,398)	
Rent, Rates, Insurance & Security	(19,575)		(18,198)	
Repairs and renewals	(42,577)		(55,994)	
Repairs & maintenance	(22,396)		(8,599)	
Pastoral Related expenses (Altar, Communication, Confirmation, Choir)	(18,519)		(26,142)	
Printing (Missalettes/Mass Books, Books & Stationary)	(10,508)		(10,156)	
Office Expenses (Telephone, Office Equipment)	(15,143)		(11,230)	
Depreciation	(8,078)		(10,387)	
Other Expenses (includes Meetings, Catering & Diocesan Admin Charges)	(13,913)		(4,767)	
	(235,941)		(241,592)	
Net Ordinary Income / (Expenditure) incurred during the year		2,855		(19,583)
Exceptional Income / (Expenses) incurred during the year				
Proceeds from sale of No 50	1,000,000		0	
Other Professional fees	(21,304)		(11,816)	
Donations to third parties	(44,470)		(6,228)	
Net Exceptional Income / (Expenditure) incurred during the period		934,226		(18,045)
Closing Balance		1,173,982		1,136,354
Represented by:				
Land and Buildings net book amount		183,403		173,016
Bank balances		987,435		984,133
Prepayments and accrued income		15,388		5,340
Debtors		0		0
Creditors		(12,244)		(26,134)
Accumulated Charitable Funds		1,173,982		1,136,354
Collections at mass not attributable to the running of the parish				
1st Collection (Sick and Retired Priests)		94,620		72,379
2nd Collection (Share)		44,665		30,857
Total		139,285		103,236