

Rathgar Parish Financial Statement for the years 2018 and 2019

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 2019 and comparison for 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.

INCOME RECEIVED DURING THE YEAR:

The parish receives income from parishioners in the form of family offerings and donations and bequests. Family offerings refers to income received from standing orders and monthly envelopes. Rental income relates to income from the parish centre. The tax refund on donations relates to a refund from Revenue Commissioners in respect of contributions of €250 or more received from individual parishioners in a given year. The reduction in this income is as a result of the timing difference of the claim to the Revenue Commissioners.

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.

EXPENDITURE INCURRED DURING THE YEAR:

Expenses incurred during the year primarily relate to 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. In addition the Parish Finance Committee is charged with securing the fabric of the church building, which is over 150 years old, as well as all other 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.

During 2019 the Finance Committee, in particular the Finance Committee Chairman, oversaw the re-development of St. Patrick's Hall. This project was nearing completion at the end of 2019 and the reduction in the balance in the parish bank account and increase in Land and Buildings net book amount and creditors relates to this project.

As can be seen from the accounts set out overleaf the income received during 2019 was insufficient to cover the expenses, the committee are considering how best to close this shortfall for 2020 and future years.

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 report. We also encourage parishioners who have not reviewed their contribution in the past few years to consider doing so and if possible to increase 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 may 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 had up to seven members during the period, John Purcell (Chairman), Fr. Paul Taylor (Parish Priest), Kevin Gahan (Secretary), Damien Mara, Iain Donovan, Etain Doyle and Brid Munnelly.

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 to either the running of the Parish or the wider mission of the Church during the period.

	2018	2018	2019	2019
	€	€	€	€
Opening Balance		<u>1,173,982</u>		<u>1,136,355</u>
Income received during the year				
Family Offerings	77,711		75,659	
Tax Refund on Donations	28,314		562	
Donations & Bequests	67,775		18,438	
Shrines	14,276		20,510	
Rental Income	26,116		39,504	
Sundry Income	7,817		15,451	
	<u>222,009</u>		<u>170,123</u>	
Expenditure incurred during the year				
Staff Costs	(67,722)		(68,093)	
Heat & Light	(28,398)		(21,084)	
Rent, Rates, Insurance & Security^	(16,431)		(15,306)	
Repairs and renewals	(55,994)		(36,379)	
Repairs & maintenance	(8,599)		(2,421)	
Pastoral Related expenses (Altar, Communication, Confirmation, Choir)	(26,142)		(36,712)	
Missalettes/Mass Books, Printing, Publications, Books And Stationary	(10,156)		(12,559)	
Telephone, Courier, Postage, Office Equipment, Bank Charges^	(11,598)		(6,744)	
Professional fees^	(12,036)		0	
Donations to third parties	(6,228)		(6,825)	
Depreciation	(10,387)		(9,406)	
Other Expenses (includes Meetings, Catering & Diocesan Admin Charges)*	(5,945)		(16,373)	
	<u>(259,636)</u>		<u>(231,901)</u>	
Net Income / (Expenditure) incurred during the year		(37,627)		(61,778)
Closing Balance		<u>1,136,355</u>		<u>1,074,578</u>
Represented by:				
Land and Buildings net book amount		173,016		746,581
Bank balances		989,472		463,233
Prepayments and accrued income		0		0
Creditors*		(26,133)		(135,237)
Accumulated Charitable Funds		<u>1,136,355</u>		<u>1,074,578</u>
<i>* Includes prior year late adjustment,</i>				
<i>^ Includes minor classification adjustments v 2018 published accounts</i>				
Collections at mass not attributable to the running of the parish				
1st Collection (Sick and Retired Priests)		72,379		94,791
2nd Collection (Share)		30,857		52,146
Total		<u>103,236</u>		<u>146,936</u>

I wish to avail of the envelope system for weekend mass collections and require a box of envelopes

Name _____

Address _____

Contact telephone number _____

Email address _____

Please place this form in the safe at the back of the church or return to the Parish Office. Thank you.

I wish to avail of the standing order.

Name of my account _____

My Sort Code _____

My Bank Account Number _____

My Bank _____

My Bank Address _____

Amount _____

Date of first payment _____

Payment due date _____

Frequency: Monthly

Please pay by standing order, cancelling any previous instructions regarding this recipient:

Pay account: Rathgar Parish

Bank: AIB Bank

BIC: AIBKIE2D

IBAN: IE22AIBK93107135707637