

FINANCIAL REPORT FOR ST JOHN THE EVANGELIST FOR 2021

St. John the Evangelist RC Church, Portobello, Edinburgh
Income and Expenditure Statement (Cash Basis)
For The Year Ended 31 December 2021

	<u>2021</u>	<u>£</u>	<u>2020</u>	<u>£</u>
ORDINARY INCOME				
Offertory Collections	72,528.99	-	1,142.18	
Income Tax Recovery Through Gift Aid	19,031.54		5,671.82	
Special Collections, SCIAF boxes etc	3,259.17	-	189.03	
Church Stall	686.73	-	343.11	
Hall Income	1,058.90	-	2,893.30	
Donations	350.00	-	2,416.37	
VAT Refunds	33,384.25		26,407.29	
Income from St Mary Magdalene's Cost Sharing	10,083.00	-	1,249.41	
Total Ordinary Income	140,382.58		23,845.71	

Increased number of gift aiding parishioners

Covid impacted availability of hall for rentals

VAT reclaims on church renovation costs

EXTRA-ORDINARY INCOME				
Fundraising Events	3,950.02	-	820.98	
Donations - Tower	42,219.08		31,705.58	
Tower Grant Awards	151,812.00		151,812.00	
Bank Interest Received	9.63	-	75.94	
Tower Tombola Income	7,320.50		7,320.50	
Total Extra-ordinary Income	205,311.23		189,941.16	

Donations, collections, fundraising and grant income for tower project

Total All Income for the year	345,693.81		213,786.87	
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EXPENDITURE

<u>House</u>				
Housekeeping	4,776.17		116.47	
Heat & Light	5,674.64	-	735.56	
Telephone, Cable TV, Broadband	2,140.38	-	15.74	
Repairs & Maintenance	937.52		322.58	
Council Tax	1,348.33	-	20.31	
Sub-Total	14,877.04		332.56	

<u>Church & Hall</u>				
Heat & Light	4,708.77	-	688.25	
Repairs & Maintenance	1,197.59		2,336.55	
Staff Honorarium	2,844.00		-	
Worship, Liturgy, Formation	4,905.26		894.13	
Parish Donations	175.00		4,948.00	
Hall Cleaning Costs	2,308.23	-	294.09	
Church Stall Costs	839.84		204.58	
Sub-Total	16,978.69		7,400.92	

<u>General</u>				
Priests Salary, Retreats, Supply Priests	6,215.00	-	451.00	
Printing, Postage, Stationery, Photocopying	6,554.49	-	1,763.98	
Travel expenses & Petrol	2,209.56		14.72	
Insurance	6,212.31	-	1,054.20	
Staff Costs	13,200.57	-	846.76	
Computer Costs	2,673.93	-	2,204.30	
Miscellaneous Costs	-		62.21	
Sub-Total	37,065.86		6,243.31	

Impacted by higher level of colour photocopying, now addressed

Additional costs from livestreaming – new improved camera and livestreaming licensing costs

<u>Diocesan Payments</u>				
Parish Assessment	13,629.00	-	556.00	
Diocesan Levies	-		679.00	
Special Collections, SCIAF boxes etc	3,259.17		189.03	
Sub-Total	16,888.17		312.03	

<u>Extra-ordinary Expenditure</u>				
Hall / Church - Furnishings & Equipment	635.98	-	215.05	
Parish Tower Project	295,798.15	-	268,629.46	
St MM Costs	30.00	-	30.00	
Sub-Total	296,464.13		268,874.51	

Church renovation contractor and project management costs

Total All Expenditure for the year	382,273.89		267,737.43	
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Total Income	345,693.81		213,786.87	
Less: Expenditure	382,273.89		267,737.43	
Net (Loss) / Surplus for the Period	- 36,580.08		53,950.56	

	Current Account	Restoration Fund	Total Parish Funds	
Opening Balance at 1 Jan 2021	108,503.72	102,939.77	211,443.49	
Closing Balance at 31 Dec 2021	135,672.54	39,190.87	174,863.41	
Cash Movement 1 Jan to 31 Dec 2021	27,168.82	- 63,748.90	- 36,580.08	

Healthy bank balance of £174,863

FINANCIAL REPORT FOR ST MARY MADGALENE'S FOR 2021

St. MARY MAGDALENE

Income & Expenditure Statement

Year to 31st. December 2021

Comparison Years

2020

2019

2021

£

£

£

ORDINARY INCOME

Offertory Collection	15998	15894	21336
Income Tax Recovered on Gift Aid	3470	4522	4070
Special Collections	702	975	2780
Church Stall	97	194	272
200 Club	691	634	610
Donations - General	1011	25	750
Donations for Teas, Flowers & Candles		157	708
Interest from loan to Archdiocese	1445	4366	4366
Total Ordinary Income for Year	23414	26767	34892

EXTRA ORDINARY INCOME

Fund Raising Events	905	0	615
Refunds	834	0	567
Total Extra Ordinary Income for Year	1739	0	1182

GRAND TOTAL Income for Year

25153

26767

36074

ORDINARY EXPENDITURE

Church & Hall

Heating & Lighting	1408	1834	2029
Repair & Maintenance	1309	2015	12381
Cleaning & Laundry	23	0	20
Divine Service (Hosts, wine, candles etc.)	884	617	2094
Church Stall	133	87	283

Sub Total

3757

4553

16807

General

Printing, postage, stationery & photocopying	24	42	32
Insurance (Church)	571	477	633
Hospitality/Gifts	0	0	504
Miscellaneous	100	0	3486

Sub Total

695

519

4655

Diocesan Payments

Parish Assessment	2623	3520	3321
Diocesan Levies	60	172	172
Special Collections	702	976	2780

Sub Total

3385

4668

6273

JOINT PARISH ORDINARY EXPENDITURE

Shared costs (priest, parish house/office etc.)	10800	11332	11420
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Total Expenditure for Year

18637

21072

39155

Income for Year

25153

26767

36074

Surplus/Deficit for Year

6516

5695

3081

Loan to Archdiocese

285087

Total Bank Balance @31st. December 2021

67129

Total Parish Funds @ 1st January 2022

352216

Loan reduced by £10,000 in lieu of Levy to Diocese for A.I.C.F.

Main Points from St. Mary Magdalene's Finance Statement 2021

- **Surplus for year = £6516** (Income less total expenditure).
- **Offertory income for 2021** is in keeping with that of 2020 but is a drop of 25% on our 2019 income. The necessary periods of lockdown, due to COVID19, and the drop in numbers allowed in the church when services resumed are the obvious reasons for this decrease in income. We thank you again for your continued support and generosity over this very difficult period.
- **Income Tax recovered on offertory donations** has decreased by just over £1000 on last year. Refunds from the Revenue are received through two different schemes, the main scheme being where people sign-up to the Gift Aid Scheme and use Offertory G.A. Envelopes or direct payments to the Parish Bank Account as a way of recording donations to the church. These records form the Annual return to the Revenue to claim the tax back on the monies gifted. The second scheme, Gift Aid Small Donations Scheme (GASDS) started in 2013 and allows us to claim 25% relief on up to £8000 per annum based on the loose money placed in the Offertory collection baskets each week. In past years we have qualified for the maximum payment of £2000 but unfortunately the drop in numbers in the church has reduced the loose income received hence we only qualified for £844 in relief this year. Many thanks indeed to those of you who already Gift Aid, however, if you are a tax payer, and have not already signed up to this scheme, please think about doing so as this is a simple way to boost our parish funds. At no additional cost or work to yourself, other than filling in one very short Form, the parish can claim back 25p on every £1 you donate. If you would like a bit more information on how you can Gift Aid please see Jean McNally or one of the Finance Council members named below.
- **Interest from loan to Archdiocese - £1445.** The loan figure comprises of the funds for the sale of the parish house (on loan to the diocese for a minimum of 10 years) and also £20,000, being the total of various Interest Bearing Loans which were made to the Diocese during the years 2000 to 2008. It should be noted that the interest rate paid by the diocese was 0.49%.
- **Heating & Lighting** – Reduced cost to heating & lighting is due to the fact that the church heating has to be turned off during church services at the moment. We are sorry for the discomfort that this causes and pray for warmer weather.
- **Shared costs** with St John's are reviewed by both parishes Finance Councils. In general we pay 25% towards upkeep of Parish House & offices and our Parish Priest.
- **£10,000 Levy to Diocese for Aged and Infirm Clergy Fund (AICF).** The fund was created in 1933 for the incardinated clergy of this Archdiocese. It ran out of funds in 1972. Various working groups have been tasked with reviewing the funds dire position over the years in the hope of finding a solution. In June 2021 the Archbishop contacted all parish priests in the diocese inviting them to donate a specific amount to the AICF; our levy was £10,000. It is proposed that a tiered rate levy on all Parishes will be implemented in 2022.

If you have any questions regarding our church financial figures **please raise them with the Treasurer, Jean McNally** (or with the other members of the Finance Council – Monica Gorman, Jennifer Morris, Aileen Hall and Fr Jock).