

St Alban & St Stephen Parish

Financial Results and Report for the year ended 31 December 2021

January 2021 saw the UK enter its third national lockdown and physical attendance at weekly masses remained severely restricted throughout the first five months of the year. We continued to operate as a parish as fully as possible during that period, with masses being livestreamed and many activities, including prayer groups, coffee mornings, parish meetings taking place virtually on Zoom and Teams. Restrictions also affected our Lent and Easter services, with mass numbers still limited and parishioners only able to attend one of the services held over the Easter Triduum. Our First Holy Communion programmes took place online until after the summer break and use of the Parish Centre was also extremely restricted until that point, with a resultant loss of income and the curtailment of many of the parish activities that would normally have taken place. All of these factors have adversely affected our financial position at the end of 2021.

We were very fortunate to have benefitted from a number of legacy donations in 2021, one of which was a very significant sum. These donations will allow us to move forward with our parish development project during 2022 and beyond. The overall result for the financial year was a substantial surplus of around £434,500. Excluding legacy income, our surplus was £19,400, or 7.0% of income, which, in the circumstances, is a good outcome for the parish. A detailed breakdown of income and expenditure for the parish for the year ended 31 December 2021 is set out in the table below, with comparative figures for 2020. It should be noted that the impact of the pandemic, which involved three lockdowns between March 2020 and June 2021 makes meaningful comparisons of income and expenditure between 2021 and 2020 rather difficult in some areas.

Some points to highlight:

Income:

- Overall assessable income increased by 10.6% in 2021, reflecting the higher number of parishioners donating by monthly standing order and the increased use of electronic and online giving. Envelope giving continues to reduce as a result of the move to giving by standing order. We are very grateful to those parishioners who have set up offertory standing orders and those who have registered for gift aid. This regular income allows us to manage our spending more effectively and plan for the future of our parish.
- Other income was affected by the pandemic again in 2021. Having to close the Parish Centre for much of the year once more and cancel or curtail the majority of our parish activities reduced income in many areas. There was some recovery in the final four months of the year, as parish life regained a level of normality.

Expenditure:

- Overall expenditure increased by £15,300 or 6.3%. Expenditure in 2021 includes £30,000 repaying in full our parish loan, legal fees associated with the transfer of the parish from the ownership of the MSCs to the Diocese of Westminster and moving expenses relating to two changes of assistant priest in 2021.
- Salary costs remained relatively stable in 2021, with a slight reduction in non-clergy salaries due to the parish not having a youth worker in 2021.
- Increased expenditure in certain areas such as supply priests and catechetics is a result of increased activity due to the relaxation of coronavirus restrictions. Other costs have remained lower as we have been able to use up stocks built up during periods of lockdown. Utility costs were lower in 2021 due to the lockdowns at the beginning of the year.
- In 2021, our contribution to the costs of the diocese was set at 28% of 2019 assessable income compared to our contribution in 2020, which was set at 23% of 2018 assessable income. This resulted in an increased contribution of £10,700. Our contribution to the diocese in 2022 will be set at 33% of 2020 assessable income.
- Expenditure relating to fixed assets in 2021 includes the cost of a scaffolding tower, enabling access to the Bell Tower, whilst expenditure in 2020 included the costs of the Sacred Heart Shrine and the purchase of a video streaming system for the Church.

- Repairs and maintenance expenditure in 2021 included spend of around £14,000 on roof repairs to the presbytery and parish centre, as well as drainage works. In 2020 higher costs were a result of significant repairs being carried out to the church tower, roof and driveway costing around £29,000. It should be noted that regular health and safety, compliance and waste disposal costs totalled around £7,000 per annum.

Income			Expenditure		
	2021	2020		2021	2020
Assessable Income:			Clergy Salaries	£24,300	£20,400
Offertories Standing Orders	£124,300	£98,000	Non-clergy Salaries	£42,800	£45,400
Offertories Envelopes	£6,700	£16,300	Supply priests	£2,200	£1,400
Offertories Loose Plate and Contactless Giving	£39,500	£37,600	Housekeeping and travel expenses	£4,900	£5,900
Virgin Money Giving	£9,500	£6,400	Heat, Light & Water	£8,700	£11,300
Tax Refunds	£28,800	£27,600	Council Tax & Insurance	£6,100	£3,500
General Donations	£600	£3,500	Office and Administration	£5,500	£5,600
Total Assessable Income	£209,400	£189,400	Liturgical Expenses	£4,400	£6,600
			Parish Activities	£5,200	£5,900
Non-Assessable Income:			Catechetics	£3,800	£600
Parish Activities	£1,900	£4,100	Repository, Paper & Candles	£1,300	£3,400
Catechetics	£3,900	£400	Deanery Expenses	£0	£500
Repository, Paper & Candles	£3,100	£3,400	Special Collections	£7,500	£4,000
Parish Centre Revenue	£3,000	£1,500	Donations/Grants made	£3,000	£3,500
Special Collections	£7,600	£4,000	Mass Stipends Distributed	£4,400	£0
Donations received for Specific Purposes	£3,400	£17,100	Loans Repaid	£30,000	£6,400
Christmas and Easter Offerings	£12,200	£4,900	Property Repairs and Renewals	£33,900	£45,800
Stipends and Stole Fees	£27,000	£20,700	Removal costs	£1,800	£0
Furlough Grant	£5,500	£8,800	Legal fees	£2,900	£0
Legacies	£415,100	£400	Purchase of Fixed Assets	£1,100	£19,000
Total Non-Assessable Income	£482,700	£65,300	Contribution to the Diocese	£63,800	£53,100
Total Income:	£692,100	£254,700	Total Expenditure:	£257,600	£242,300
Surplus	£434,500	£12,400			
Surplus excluding legacy income	£19,400	£12,000		7.0%	4.7%