**I have pleasure in presenting the Statement of Income and Expenditure for the period ending 5 April 2020**

The summary shows income of £175,857 (previous year £163,249) and expenditure of £147,484 (previous year £133,434). A reasonable position, but enhanced by receiving a gift aid income based on 18 months, not the normal 12. This has been a good year, but we must not be complacent as a difficult year lies ahead.

The income shows an increase in standing orders, which is welcomed and a consequent reduction in the use of offertory envelopes. Excluding gift aid, our income remains very similar to that of the previous year.

We are indebted to those who Gift Aid their offerings, enabling us last year to reclaim £37,494, although due to timing of our claims to the revenue, this represents an 18 month period and this year will show a consequent reduction. I would urge anyone paying tax, but not yet signed up to gift aid to do so, with forms available in the lobby or online. Gift aid increases the value to the Church by 25p for every £1 donated, at no cost to the tax payer.

My financial report excludes “restricted funds”, those given for a particular purpose such as CAFOD and second collections. In the year this amounted to just over £30,000.

Under expenditure, we replaced the carpet in the Sanctuary, reflected in the increased sum listed under premises. Other expenditure was generally in line with, or slightly less than the previous year.

This year our AGM is being held online, but I am happy to answer any specific question, if these are directed to the Parish office

**The year ahead.**

This year will be very different. When we went into lockdown, Church income was immediately reduced by the loss of monies put in the plate each week. And with reduced numbers allowed to attend Sunday Mass after reopening, we are not sure how this will recover. During this period a large number of Parishioners continued to pay money to the Church and for this we are most grateful.

My budget for income this year suggests in a worst case scenario our annual income could be reduced by as much as £35,000. Perhaps this might be the time to review your offerings.

We are indebted to Pat Griffiths, who inputs the figures for our monthly summaries, and Les Wojcik for overseeing Gift Aid on our behalf. My thanks also to Father Dan and the other members of the Finance Committee who meet regularly to oversee the Parish finances.

Peter Johnson

Chairman of the Finance Committee