

# Parish of Maynooth

Churches of St Mary & Ladychapel



June 2020

## Parish Finance Annual Report 2019

Dear Parishioner,

We are pleased to present the Parish Finance Annual Report for the year ended 31<sup>st</sup> December 2019.

In terms of the day-to-day running of the parish, our operational income was similar to the previous year. We had a significant increase in shrine income which offset slight declines in other sources of income.

Before the onset of Covid-19 we had begun a door to door campaign to boost our regular income from standing orders/family envelopes, but this of course had to be cancelled.

Our operational expenses were kept under tight control and this resulted in us having a small surplus for the year of €6,837.

The regular Pledges towards the cost of the Pastoral Centre continue and the net result was that at the end of 2019 our bank indebtedness was reduced to €86,518.

All our efforts now are with a view to minimising the financial impact of Covid-19 on the Parish, so that we can continue to provide the pastoral care that parishioners need at this difficult time.

Our deepest appreciation to all parishioners who supported us financially throughout 2019, and who continue to support us at this difficult time.

Thanks also to the volunteers who, week in week out, count and administer the money from the various collections. We particularly want to express our appreciation to Mairead Bean who led this group for years until her recent passing. Her contribution to the financial wellbeing of the parish was enormous. May she rest in peace.

### Committee Changes

During the year, the Committee bade farewell to Mary Cowhey and Owen Byrne who stepped down from the Finance Committee, and we thank them both for their services. Their contribution over the past 9 years has been tremendous. We also welcomed Karen Kenny and Adrian Feeney to the committee during the year, although Adrian had to subsequently step down due to work commitments. More recently we have been joined by Michael Gaffney. I warmly thank the committee for their continued hard work and diligence.

If you have any questions on these accounts, please email [willieh@live.ie](mailto:willieh@live.ie) or contact Martina Kennedy in the Parish Office.

Yours Sincerely

A handwritten signature in blue ink, which appears to read 'Willie Holmes', is written over a horizontal line.

Willie Holmes

**Chairman**

**Parish Finance Committee**

**Committee Members:** Brian Forristal, Michael Gaffney, Senan Griffin, Karen Kenny, Bernie O'Connor, Joe Travers, Fr Paul Kelly and Fr Frank McEvoy.

## Parish of St Mary's and Ladychapel, Maynooth Profit and Loss Account

		12 Months Ended 31 Dec 2019	12 Months Ended 31 Dec 2018
Donations and Bequests	<b>Note 1 and 5</b>	12,003	16,266
Family Envelopes		42,026	44,059
Standing Orders		71,039	71,725
Tax Refund on Donations		19,799	25,608
Shrine Income		40,335	26,131
<b>Total Parish Income</b>	<b>Note 1</b>	<b>185,202</b>	<b>183,789</b>
Shrine Expenses		(9,490)	(4,992)
Staff Costs	<b>Note 2</b>	(67,362)	(69,089)
Printing, Publications, Books and Stationary		(11,462)	(8,126)
Facilities	<b>Note 3</b>	(26,171)	(22,572)
Telephone And Postage		(3,110)	(4,284)
Office Equipment And Software		(837)	(1,485)
Bank Charges and Fees		(1,434)	(1,379)
Bank Interest Charged		(7,032)	(8,921)
Altar Supplies		(5,233)	(5,050)
Professional Fees/Services	<b>Note 4</b>	(1,656)	(3,875)
Other Expenses	<b>Note 5</b>	(18,869)	(30,234)
Rent And Rates		(1,440)	(1,440)
Repairs And Maintenance		(18,868)	(18,447)
Parish Hospitality And Catering		(3,601)	(390)
Diocesan accounting system fees		(1,800)	(7,800)
<b>Total Expenses</b>		<b>(178,365)</b>	<b>(188,083)</b>
<b>Operational Surplus (Deficit) for the year</b>		<b>6,837</b>	<b>(4,294)</b>
<b>Exceptional donations</b>		<b>-</b>	<b>36,355</b>
<b>Parish Pastoral Centre</b>	<b>Note 6</b>		
Fundraising Income		67,274	70,894
Capital Expenditure		-	(53,060)

## NOTES TO THE ACCOUNTS

### Obligations under the Charities Act 2009

The Parishes of the Dioceses of Dublin are registered with the Charities Regulatory Authority and must file annual financial statements in accordance with Charities Act 2009. The Diocesan Finance Secretariat support parishes' compliance by producing combined financial statements for all parishes and making the required returns to the Charities Regulator on their behalf. These financial statements are independently audited.

### Bank Accounts

The Archdioceses of Dublin approved an overdraft facility (currently €200,000) for the parish to cover the day to day running of the parish and completion of the Parish Pastoral Centre. We plan to largely eliminate our debt with the remaining pledges from the Living the Joy of the Gospel and the Parish local fundraising initiatives (see Note 6 below).

	31 Dec 19	31 Dec 18
	€	€
Main Current Account	(189,655)	(192,635)
Fundraising Account	29,282	12,796
Living the Joy of the Gospel	73,855	30,557
<b>Total bank account balance</b>	<b>(86,518)</b>	<b>(149,282)</b>

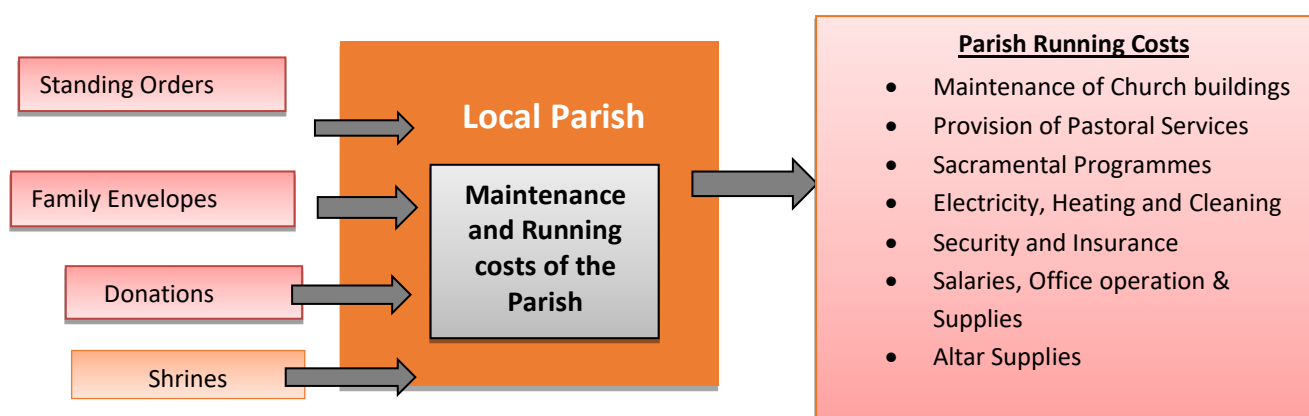
As we operate an accounting system the above balances do not take the following into account:

Suppliers (operating expenses) outstanding at 31 Dec 19      **€ 15,188** (paid in 2020)

Current payment authorisation: Fr Frank McEvoy, Fr Paul Kelly, Martina Kennedy (parish secretary), Willie Holmes and Brian Forristal. Two authorisations are required for every payment.

### Note 1 WHERE DOES MY MONEY GO?

#### PARISH



## Note 1 WHERE DOES MY MONEY GO? (continued)

### FAMILY OFFERING

#### Standing Order, Family Envelopes and Donations

Parishioners can contribute to our parish by way of Standing Order, Family Envelopes or once off Donations. These contributions remain in the parish.

### OTHER DONATIONS AND BEQUESTS

#### Weddings

Couples from other parishes who wish to use either of our parish churches for their ceremony are charged a fee of € 460. Couples who are parishioners are not charged this fee.

#### Stole Fees (Funerals and Baptisms)

Donations in respect of funerals and baptisms, commonly known as stole fees, are divided between the priests of the parish, the archdiocese and the parish in varying proportions. The parish portion goes towards the running costs of this parish.

#### Other Income

Income related to the *Do This in Memory* First Communion programme, Confirmation programme and Novena of Grace. The associated expenses are included in Other Expenses (see Note 5).

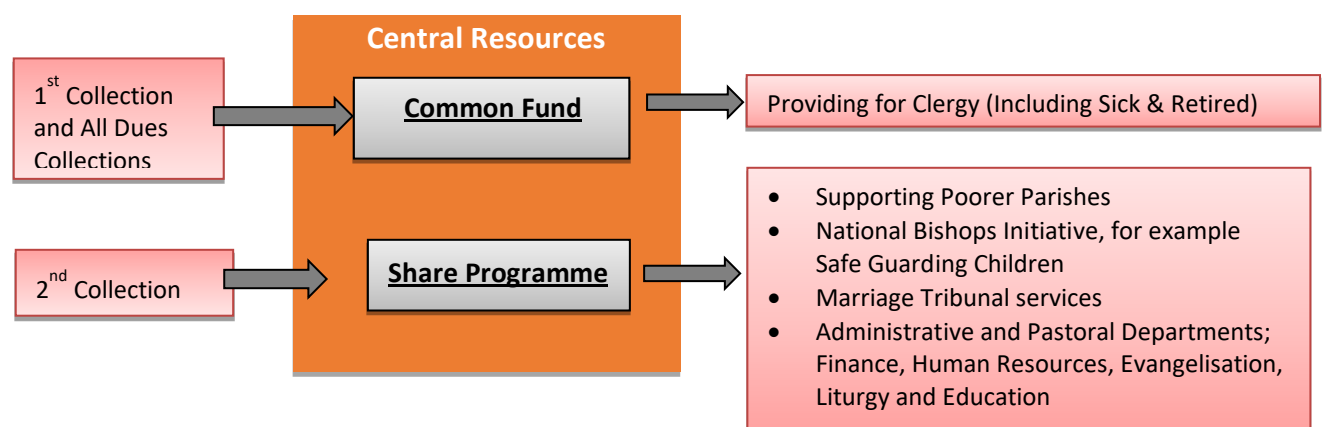
### TAX REFUNDS ON DONATIONS

Tax refund on donations is claimed one year in arrears. Tax in relation to 2018 donations was claimed during 2019. In the previous year there was some element of catchup with two years' tax refund included.

### THIRD PARTY COLLECTIONS

Third party monies collected (€ 25,835) are paid over promptly. Letters of receipt and sincere gratitude are received from these organisations and are a testament to the ongoing generosity of the parishioners of Maynooth.

### ARCHDIOCESE



#### First and Second Collections

Two basket collections are taken during Masses i.e. The Priests Common Fund (€ 83,154) from which the priests of the parish are paid, and SHARE (€ 59,108). These are paid directly to the Archdiocese and do NOT form part of parish income.

## Note 1 WHERE DOES MY MONEY GO? (continued)

### Christmas, Harvest and Easter Dues

Dues monies received (€ 29,150), is lodged to the Priests Common Fund, which goes towards payment of salaries to priests in the Archdiocese and are remitted in their entirety to the Archdiocese, and therefore do NOT form part of parish income.

### Note 2 STAFF COSTS

This includes all costs directly associated with the employment of our parish employees: the parish secretary and St Mary's Sacristan and Caretaker. It also includes honorariums paid to other individuals on behalf of the parish.

### Note 3 FACILITIES

This includes general insurance, light, heat, and security for parish buildings.

### Note 4 PROFESSIONAL FEES

The prior year amount includes a submission in respect of the Planning Application for the vacant site adjacent to St. Marys Church (application number ABP – 301775-18).

### Note 5 OTHER EXPENSES

This includes choir and music expenses (Music Directors (both churches) and organist St Mary's church). This also includes sacrament related expenses such as the *Do This In Memory* First Communion programme, the Confirmation programme, the parish novena, child protection training and other pastoral related costs. Associated income is included in Donations and Bequest Income (Note 1 above).

### Note 6 PASTORAL CENTRE FUNDRAISING

	<b>2019</b>	<b>2018</b>
	<b>Pastoral centre</b>	<b>Pastoral centre</b>
<b>Fundraising Income (pledge payments during the year)</b>	<b>€</b>	<b>€</b>
Living the Joy of the Gospel	43,298	29,213
Specific Local Fundraising	19,927	23,681
Tax refunds related to Local fundraising	4,049	18,000
	<b>67,274</b>	<b>70,894</b>
<b>Pastoral Centre Construction Costs</b>		
Blacklough Construction	-	24,317
Professional Fees	-	28,743
	-	<b>53,060</b>

## **Note 7 OTHER INFORMATION**

All expenditure greater than € 35,000 must be submitted to the Finance Secretariat in Archbishop's House for approval having been first approved by the Parish Finance Committee. All capital expenditure is subject to tender process.

Our Parish Pastoral Centre has been made possible through the generosity of our parishioners. Some 234 households have contributed through the Living the Joy of the Gospel fundraising initiative. Their pledges not only contribute to our Parish Pastoral Centre but also to support Lay Pastoral Ministry and to the promotion of vocations to the priesthood. This fund is administered by the Archdiocese and since its commencement fifteen redistributions have been received by the parish by 31 December 2019.

The parish also embarked on its own fundraising initiative in 2016 where 100% of funds raised go towards the Parish Pastoral Centre. 125 households contributed by donation and pledges mostly over five years. Any donations over €250 per year are enhanced, as the parish can claim tax back on the donations at no extra cost to the parishioner. These pledges enabled the parish to take out a loan to facilitate the building of our Parish Pastoral Centre, which otherwise would have required the parish to have 90% of funds in place in advance of any commitment, under diocesan rules.