

YOUGHAL CATHOLIC PARISH
FINANCIAL
STATEMENT
2017

I want to sincerely thank all those who contribute to the Parish Financially. Your generosity has enabled the Parish to take care of the property of the Parish that has been handed on to us from previous generations. Having discussed the Parish Finances with the Parish Finance Committee I can now present the Financial Statement to the Parish for the Year 2017. The Diocese now operates under one Charity Number as outlined by the Charity Regulation. All Parishes are accountable under this one Charity.

The Parish Accounts have been audited now by the Deanery Accountant and based on his accounts the following statement is given.

A lot of expenditure goes to the upkeep of the Parish Property. In the recent year some work has been done on the Churches:

St. Ita's Church:

New floor due to wood worm:

Plastering of Buttresses

Some painting Work

Holy Family Church

Repainting of the outside: New sign for Church:

better lighting for the car park and some trees planted.

The Parish employs a number of people and some others receive costs for their work in the Parish.

The Major source of income for the Parish as can be seen in the graphs is from the Basket Collection and the Maintenance Collection. While the Parish does have some finances in reserve and the Parish has had a deficit of €80,592.00 in 2017. This means that the reserves have been depleted substantially over recent years.

As you can see from this statement the Parish has benefitted from the Tax refund from parishioners who contribute financially and pay Tax. I encourage people who pay Tax to avail of this, the Parish can benefit at no further Cost to the person. Contact the Parish Office for more details.

If it wasn't for the Tax Benefit scheme the Parish would not be able to tackle some maintenance issues. If a person can give a little more that would be great. It would enable us to plan into the future.

Some future planning:

Our Lady of Lourdes Church - Fixing the Bell:

Putting a plan in place for major work on the windows,
sorting the dampness in the walls and painting.

On behalf of the Priests of the Parish, I wish to sincerely thank everyone who contributes to our income from the autumn and spring Stations, Easter and Christmas dues, November offerings and Baptism offerings. We do not receive anything from the basket collections in the Church apart from Christmas and Easter. However we have under the urging of the Finance Committee introduced in 2018 a Summer Collection to help alleviate the Priests Account during the summer which in recent years has become strained to meet the monthly stipend for the priests of the parish.

I thank the Finance Committee for their support and advice and the Deanery Accountant. Thanks to the Collectors, Counters, Sacristans and Parish Secretary for their weekly help with the Collections. The Audited Accounts are available to be seen in the Parish Office, by appointment.

On behalf of my colleagues I sincerely thank you all for what you give and do for the Parish of Youghal.

Canon David Herlihy P.P.

*Parish Finance Committee
Priests of the Parish, Bree Rosney,
Tony Flavin, Fionnuala Coleman, J J O'Brien*

St. Mary's Church Pipe Organ Restoration

The total cost for the restoration is €85,000. This has all been gathered and finalised in the year 2018. The finance came from; fund raising, grants, a regular lodgment from the weekly Church Building / Maintenance Collection and Tax Benefit from the Income Tax Charity scheme. Those who contribute to the Church Maintenance collection have helped to fund this project. Sincere thanks to the Committee that was formed to drive this project and to their efforts at fund raising and seeking grants for the project.

INCOME	2016	2017
Basket Collections	€131,254.00	€145,965.00
Special Collections *	€22,410.00	€26,389.00
Shrines & Crib	€18,080.00	€12,230.00
Donations	€12,781.00	€20,881.00
Tax Benefit from Revenue from Parishioners who pay Tax	€34,935.00	€35,315.00
Investments and Hall Rent	€5,718.00	€5,104.00
Books, papers, etc.	€2,789.00	€2,371.00
Miscellaneous	€5,716.00	€8,119.00
Parish Building/Maintenance Collection	€79,503.00	€80,962.00
Sick Priests collection	€2,285.00	€1,380.00
TOTAL INCOME	€315,462.00	€338,716.00

Finance on Deposit / Investment	31st December 2016	31st December 2017
Total	€182,640.00	€142,385.00
St. Mary's Church Pipe Organ Restoration	€18,963.00	€36,632.00

The Priests income is in the No 2 account, which comes from Christmas, Easter, Station Dues & November offerings. Total: €95,662.00

* Special Collections:

Mission Sunday: Trócaire: Emigrants: Peters Pence: Irish Bishops Conference: Seminarians: Social and Family services: Holy Places: World Meeting of Families: Diocesan and Religious Purposes:

EXPENDITURE	2016	2017
Wages, PAYE/PRSI	€72,823.00	€68,052.00
Heating/Lighting	€15,590.00	€23,813.00
Church Requisites	€7,864.00	€12,531.00
Insurance and Rates	€15,451.00	€15,740.00
Church Repairs *	€78,365.00	€173,889.00
Books, publications	€10,434.00	€9,421.00
Miscellaneous **	€15,757.00	€38,777.00
Parish Administration - Office and Accounting	€6,056.00	€1,292.00
Shrines	€5,309.00	€9,095.00
Parish Houses	€6,779.00	€14,268.00
Parish Hall	€811.00	€469.00
Special Collections * (see previous page)	€22,265.00	€26,054.00
Diocesan Levy	€13,409.00	€14,517.00
Diocesan Levy for Sick Priests Benevolent Fund	€11,717.00	€9,843.00
Finance charges	€1,354.00	€1,547.00
TOTAL EXPENSES	€283,984.00	€419,308.00

Fixed Assets – ie. Parochial Property = €4,339,455.00 which is a reduction of €46,599 from the previous year. This depreciation is a non cash item.

***Church Repairs**

Holy Family Church – painted, new sign, lighting and tree planting.

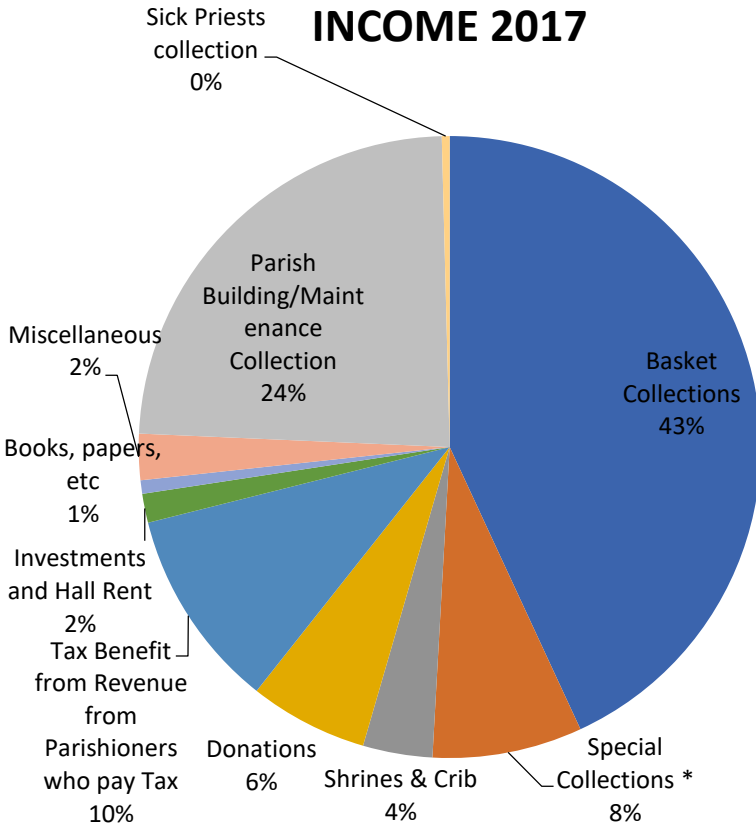
St. Ita's Church - woodworm treatment, plastering for dampness plastering buttresses: painting.

Storm damage on roofs of various Churches.

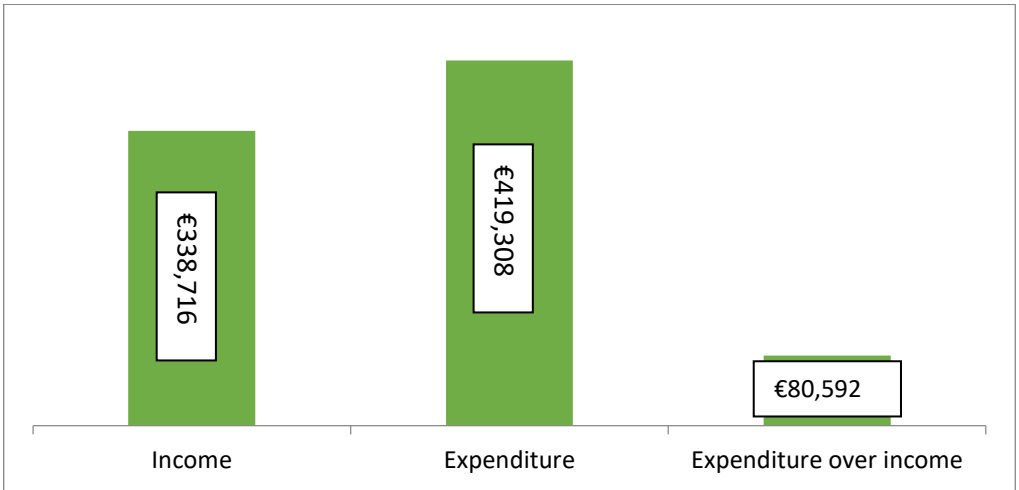
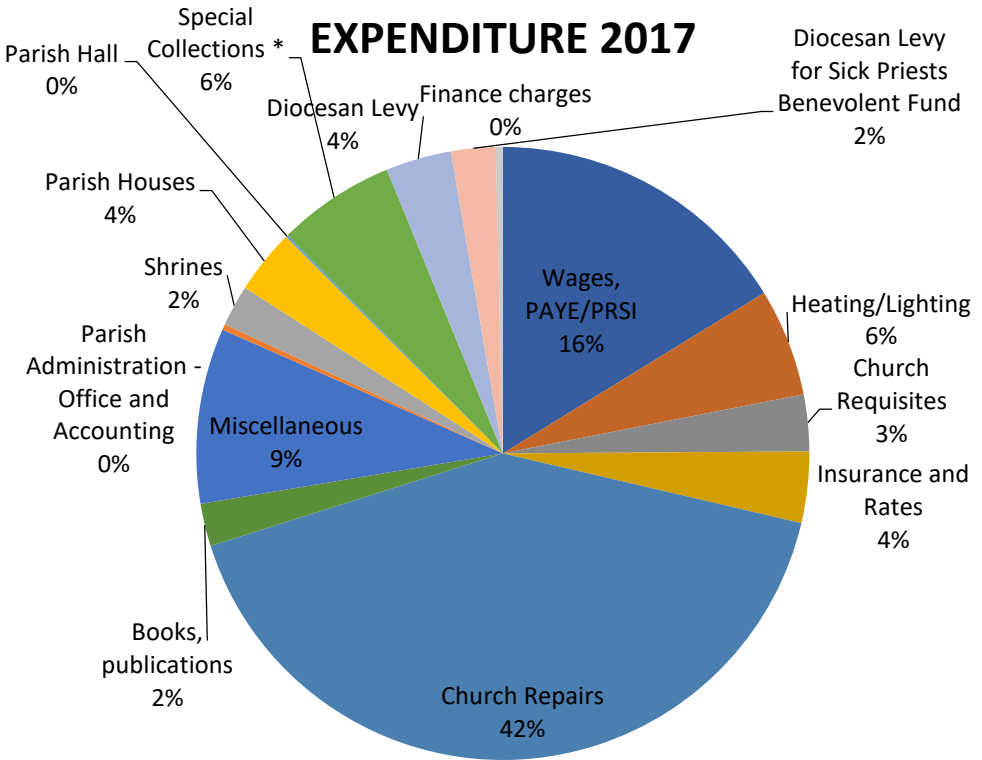
****Miscellaneous**

This increase to this section for 2017 involved extra Parish expenditure than normal: eg. cost of training new catechists: cost of change of priests in Parish: Holy Family Celebrations and launch of World meeting of Families: hospitality for thanksgiving for Fr. Lynch in the Parish: Retreat for Confirmation candidates: formation for Parish Pastoral Council: Vestments, new photocopier, new computer, Blessed Dominic Collins 25th Celebrations.

INCOME 2017



EXPENDITURE 2017



Tax Benefit to the Parish from Charitable donations

Approved bodies can claim tax relief for donations made to them by donors.

The following donations to approved bodies qualify for tax relief:

- a minimum donation of €250
- a maximum donation of €1,000,000 in any one year.

Relief will be restricted to 10% of the donor's annual income if there is a connection between the donor and the approved body.

The repayment to an approved body cannot exceed the amount of tax that the donor has paid for that year.

The donation must:

- be in the form of money or designated securities (quoted shares and debentures) or a combination of both
- not be repayable to the donor
- not benefit the donor or anyone connected with the donor
- not be a condition or connected with any arrangement involved in obtaining a property other than by way of a gift from the donor to the approved body.

You can provide an approved body with the required information to claim the tax relief on your donation by either:

- sending them a completed CHY4 Cert annually
- sending a CHY3 - Enduring Certificate which covers a period of up to five years.

Direct Debit

A person can set up a direct debit with the parish, weekly, monthly or yearly. Contact the Parish Office for details.

Online Banking is used when possible to make payments.

Box of Envelopes for the Parish

These boxes are given out in October to begin in November. They are an important way in which to generate income and also for the benefit of being able to claim tax from Revenue. If a person hasn't received a Box in recent years and would like to do so, contact the Parish Office, 024 91717.