

ARUNDEL CATHEDRAL FINANCIAL REPORT 2021

This has been another very difficult year, to add to the two previous ones, brought about largely by Covid but also a number of unexpected costs relating to the buildings.

In the three years our reserves were almost wiped out. If it had not been for a very generous legacy of £50,000 last summer it would have been necessary to obtain a loan from the Diocese.

Like any household our parish has to:

- Cover daily running costs. There is particular concern at the rising utility bills.
- Prepare for maintenance which is ongoing in a building of this age and significance.
- Cover the costs of the many special events held here throughout the year.
- Support community projects such SVP, Bereavement, Poor Fund and local schools.

How we operated in 2021, numbers rounded to the nearest £100

Money coming in	2021	Money going out	2021
Offertory collections	48,500	Parish ministry	14,000
Gift Aid received	11,000	Utilities	25,500
Donations	26,800	Liturgical & Pastoral	8,000
Cathedral shop	22,900	Cathedral shop	9,500
Fund raising	6,600	Fund raising	1,000
Cathedral centre revenue	3,700	Property repairs	15,400
Rents from property	12,700	Upkeep & maintenance	25,000
Diocesan collection	9,500	Staff and administrative	45,000
Investment income	700	Grants & Diocesan levies	6,000
	142,400		149,400
Total overspent	£7,000		

In addition to the above expenses the Diocese, supported by the Cathedral Friends, provides an annual budget towards the maintenance costs. **After taking all this into account the costs of running the Cathedral come to approximately £6,000 per week.**

The offertory collection is a vital source of income for the parish. The Planned Giving drive carried out last autumn helped to boost this and encouraged parishioners to review their financial commitments and, in many cases, sign up to Gift Aid.

Wherever possible, parishioners are asked to gift aid their donations, thus benefitting the parish by an extra 25%.