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Saint Mary's Roman Catholic Church  
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DIOCESE OF  SALFORD

16<sup>th</sup>/17<sup>th</sup> July 2022

## FINANCE UPDATE & THE IMPACT OF COVID

Dear Brothers and Sisters,

Our parish and church building were founded over 125 years ago with the simple purpose of allowing the local Roman Catholic community to come together for the celebration of the Holy Mass. It is at the Mass that we truly encounter Our Lord Jesus Christ in the Eucharist, the source and summit of our lives. Our church of St. Mary has allowed generations of Catholics in Oswaldtwistle and beyond to experience God's grace through the sacraments from Baptisms, Marriages, Confessions, Holy Communion to Funeral Services and Requiem Masses. Not only is our church building the House of God, but it also allows us to give proper and respectful adoration to the Lord and is a sanctuary of prayer and a space for meditation and reflection.

We are blessed at St Mary's to have an active, supportive and generous congregation but we unfortunately have not been immune from the significant impact that covid has had on us all. With grateful thanks to my parish finance committee, Sean Keenan, Michael Partington and David Neville and with the assistance of Berni McGuinness and Rob Harrison I would like to now present you with an overview of our parish financial situation.

### Overview of finances

We operate on a very modest basis but the costs of the church, the presbytery, Diocesan levy and all our ministries and activities cost on average £68,000 per annum. The costs were at this level in 2018 & 2019 and were just about met by the various sources of income that we have, principally the Offertory Collection, Gift Aid, the Piety Stall, Ministry Income, Fundraising, Donations & Legacies. This was a relatively positive position to be in during 2018 & 2019, especially when compared to some other Parishes. The only other costs that had to be met were any major building repairs or maintenance tasks that were needed. Our buildings are significant, and these costs averaged £20,000 per annum in 2018 & 2019. These were funded from our small historic accumulated cash reserves.

### The impact of covid 2020 & 2021

Covid clearly caught the whole world by surprise and had a devastating impact on many millions of people. Our parish suffered on a personal level as well as from a financial one. In terms of financial management, we responded like many others by reducing our spend in all areas possible such that annual costs across 2020 & 2021 dropped from an average of £68,000 to nearer £50,000 per annum. Unfortunately, the annual income in 2020 & 2021 dropped from £68,000 to less than £45,000 per annum. The Offertory is

the main source of income, and this dropped by half from the pre-covid levels due to the significantly reduced number of people attending church. We also deferred as much building repairs and improvement works during the last two years and managed to reduce this cost to an average of just £5,000 per annum in 2020 & 2021.

### **Current position**

The very modest cash reserves of £20,000 that we had in 2018 & 2019 have now been fully utilised and the parish is running at a bank overdraft position for the first time. Please note however that this is not an unreasonable situation under the circumstances that we had no control of at all. It is also a common situation in many parishes around the diocese and country. Our additional burden however is that we have some significant building repairs that need to be completed like the church roofs and our porch entrances plus there was the cost of a new boiler in the presbytery. Whilst unwelcome, these building repairs are again not unreasonable given the size and age of our buildings, especially when we consider that the last set of *major* renovations, I'm informed, were made over 30 years ago. The Diocese building specialists are in the process of obtaining quotations for the various works that are needed and (given our cash position) we will have to rely on the Diocese to initially fund these works. I will update you with more news on this after the summer with the help of the finance committee.

### **What can you do to help?**

First & foremost, please do not worry about the current finances. They are to be expected given the unprecedented times that we have all had to endure over the last two years. We also fully understand the difficulties that covid, unemployment, inflation and rising food & fuel costs are bringing to every household and your personal finances. These must come first. We hope and pray that we can quickly recover to the pre covid position and then build from there. Practical things you can do to help is to keep encouraging friends and family to come to St. Mary's and join us for the prayer of the Mass. We have made the church as safe and welcoming as we can for everyone thanks to the hard work of many volunteers. Other practical ways that you can help are:

- Give what you can afford to the Offertory Collection, that we have recently re-instated
- If you are a Tax Payer please obtain some offertory envelopes so that we can Gift Aid your donations and obtain an extra 25% for every penny donated from the government.
- Assist where you can with any jobs that are needed in the church or its grounds. We have a volunteer gardening group that meet once a week and can always put anyone with good DIY skills to good use.
- Come along to any fundraising events that are organised. These are primarily community and social events and a great way for us to all connect.
- We would also of course welcome any donations and/or bequests from those parishioners that are kind enough to remember us in their wills.

Our primary goal is to try and return to a level of normality and fill our church with prayer and support. Everything else should then fall into place. Thank you for your ongoing support and I will send a further update on progress in the months ahead.

*God bless and keep praying*  
*Father O'Brien*