

# The Cathedral of St John the Baptist – summary of the financial accounts for the nine months ended 31<sup>st</sup> December 2021

## Assets

Parish bank account <sup>1</sup>	£58,997
St Anthony's Bread bank account <sup>2</sup>	£45,990
Debtors	£2,750
<b>Total Assets</b>	<b>£107,737</b>

## Liabilities

Owed to the diocese	£31,592
Other	£36,165
<b>Total Liabilities</b>	<b>£67,757</b>

**Net assets as at 31<sup>st</sup> December 2021** **£39,980**

## Income

Twelve months to 31<sup>st</sup> December 2021 £232k (£2k more than budget)

We received legacies totalling £36k which had not been budgeted for. Largely offsetting this positive variance to income, offertory donations were £21k below budget, which was attributed to lower attendances at the start of 2021 because of the 3<sup>rd</sup> lockdown. We received less income than had been budgeted for chaplaincy services to the hospital and the ongoing pandemic meant that parish activities continued to be restricted during the year, some of which would have generated additional income to support their associated cost.

## Expenditure

Twelve months to 31<sup>st</sup> December 2021 £217k (£58k less than budget)

A lot of this variance could be attributed to prudent budget setting, which allowed for spending to return to more normal (pre-pandemic) levels in 2021, when in fact a lot of the parish's activities in the year continued to be restricted by the pandemic, such as that which had been earmarked for parish outings and pilgrimages. The cost of levies from the diocese was also £19k less than had been budgeted for, with this figure being lower than it was in 2020 (upon which the 2021 budget figure had been based) because the levies are based on a % of the previous year's offertory collection, and the 2020 offertory takings were lower than they had been in 2019.

## Surplus / (deficit)

Twelve months to 31<sup>st</sup> December 2021 £15k surplus (£60k more than budget)

## Chair of the St John's Finance committee

### April 2022

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<sup>1</sup> Some of the cash we hold will need to be used for specific purposes, such as that which we have received from the diocese from the Alive in Faith project.

<sup>2</sup> The money in this bank account was given to the parish for the specific purpose of relieving poverty in Norwich.