

## **Worth Abbey Parish Annual Financial Report December 2020**

Covid-19 was the main item impacting the parish's finances in 2020. Offertory and donations, and the associated tax rebates, fell from £122,441 in 2019 to £95,960 in 2020. The finance team worked hard to reduce expenditure, using the government furlough scheme, reducing operating costs wherever possible and working with the abbey to redirect some of the shared offertory to the parish. This hard work resulted in the parish recording a small surplus for the full year.

We expect the financing challenges to continue in 2021. With the resumption of services, our operating costs have returned to normal levels, but attendances at mass are reduced and we expect that to continue to have an impact on our offertory income. I know it is a challenging time, but if you are able to give an inflationary increase to the offertory that you give that will help ease the parish's finances in 2021.

I would also ask anyone currently giving via envelopes or the plate to consider switching to a direct debit. This gives us a much clearer view of our income and allows better planning.

Giles Horner, Parish Finance Committee Chair