

Common Fund and Share Fund Collections.

The table below is a summary of the total collections received year to date from the 1 January 2020 in the compared to the same period in the prior year.

Mass Collections 01/01/20 - 22/09/2020 compared to the same period in 2019:

<u>Collection</u>	<u>2020</u>	<u>2019</u>	<u>Variance</u>	<u>% Decrease</u>
SHARE FUND COLLECTION	1,927,024	4,249,150	(2,347,827)	(55%)
COMMON FUND COLLECTION	3,259,901	6,400,475	(3,140,574)	(49%)

The Share and the Common Fund Mass collections have decreased by 55% and 49% respectively from the 1st January 2020 to the 22nd September 2020 compared to the same period in 2019.

These collections include online donations of €139,412 for the Common Fund and €25,711 for the Share Fund over this period.

Also summarised the total below are the collections received for a six-month period from the 15 March 2020 to the 22 September 2020 compared these figures to the same period in the prior year.

Mass Collections 15/03/20 - 22/09/2020 compared to the same period in 2019:

<u>Collection</u>	<u>2020</u>	<u>2019</u>	<u>Variance</u>	<u>% Decrease</u>
SHARE FUND COLLECTION	757,194	3,043,920	(2,312,437)	(75%)
COMMON FUND COLLECTION	1,497,196	4,660,893	-3,163,697	(68%)

Included in the Common Fund collection figures above are online donations to the value of €139,412 that have been donated over this period. Over this six-month period 9% of the income donated relates to online donations. These online donations can be broken down further €111,535 (80%) has been donated through 79 parish websites and €27,877 (20%) has been donated through the Diocesan website. The total Common Fund income donated online over this six-month period is approximately 83% of an average Common Fund collection for one week in 2019.

Included in the Share Fund collection figures above is online donations to the value of €25,711 that were donated over this 6-month period. Over this six-month period 3% of the income donated relates to donations online. These online donations can be broken down further €15,868 (72%) has been donated through 47 parish websites and €6,156 (24%) has been donated through the Diocesan website. The total Share Fund income donated online over this 6-month period is approximately 20% of an average Common Fund collection for one week in 2019.

The structure of the online websites was proving to be too onerous for parishioners as they had to 'check out' three times and pay separately each time if they wished to donate to their Parish, the Common Fund and Share Mass collections. After receiving feedback from parishes and a review of the Payzone system it was decided that the system should be changed to two 'check outs' one for donations to the Parishes and the second for Mass collections.

Easter Dues

Dues received to date in 2020 amount to €1,422,156 which is a 14% decrease between the Dues received in the over the same period in 2019.

<u>Common Fund Dues</u>	<u>2020</u>	<u>2019</u>	<u>Variance</u>	<u>% Decrease</u>
COMMON FUND DUES	1,422,156	1,644,699	(222,543)	(14%)

Common Fund Reserves:

The Common Fund year to date figures to the reconciled 31 August 2020 position is reporting a deficit in the Common Fund of €2,572,038. The Common Fund income for this period is €4,825,461 and the expenditure for this period is €7,397,499. The average monthly Common Fund expenditure in this eight-month period is €924,687.

The forecast closing reserves at the end of December 2020 are projected to be €2,189,052 however; this is based on a number of assumptions concerning the collections and Christmas dues that if they do not transpire will have a negative impact on these closing reserves. The Common Fund policy is to hold six months' reserves at any given time. The forecast reserves would only cover a little over 2 months of the average monthly costs for 2019. The Common Fund committee are meeting today on Wednesday 23 September and will be reviewing the forecast reports in detail.

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