

ST MARYS ON THE HILL FINANCIAL STATEMENT

January - December 2023

Dear Parishioners

Please see overleaf the St Mary's on the Hill Parish Income and Expenditure for the year ending December 2023. The Parish Property and Finance Committee wish to sincerely thank you for your continued generosity.

The Parish income for year from Church Collections totalled £241,285, an increase of £5115 or 2.17% from last year, not keeping pace with inflation

The Parish income (*less Non-Parish Collections*), was £475,264 which includes an insurance claim £44,462, a Solidarity interest rebate of £31,528 and increase in rental income of £20,572. Thus £75,990 is one off income which we will not have in future years.

Gift Aid continues to be a very important element of our income where tax you have already paid is claimed by the Parish against your contributions. This returned £45.136 up £1,564 on last year.

The non-parish collections in 2023 amounted to £62,550 compared to £92,294 in 2022. This includes, the Developing World Group, Diocesan collections, and Trocaire; this does not include your donations to SVP.

The Parish continues to benefit from the generosity of a benefactor from rental income and again a very special thanks to the family of this benefactor, we are very grateful.

There has been a continued focus on managing expenditure. The Parish Expenses (*less Non-Parish Collections*) were £286,621 compared to £311,164 in 2022, a reduction of £24,528 helped by a £32,467 reduction in Heat and Light costs.

Our income for the year exceeded expenditure by £184,509 and so we paid off our Solidarity loan to the Diocese £132,636, so the Parish is currently debt free. However, there will be significant capital expenditure in the coming years on maintenance issues we need to address.

Thank you to the many parishioners who have signed up to use the Standing Order facility and we encourage you, if you have not already done so, to make your contributions by Standing Order; of course, we are delighted to receive your contributions in any form. If you are a taxpayer, please also consider signing up for Gift Aid. Just contact the Parish Office;

If you have any queries about the accounts contact the office and they will pass on the request to the Finance and Committee who will reply.

We recognise that many are facing significant challenges at this time and will probably continue to do so over the incoming year. Please be assured of our understanding of the difficulties some may have in maintaining contributions.

Thanks to all who run the Holy Shop, take up the collections, count and prepare lodgements; these volunteers make a significant contribution to the smooth running of our Parish. Thanks also the Parish Office staff for their continued dedication.

Finally thank you for your continued support.

May God bless you all.

St Mary's on the Hill Parish Property and Finance Committee.

INCOME & EXPENDITURE

INCOME		2023	2022
PARISH COLLECTIONS	WEEKLY OFFERINGS (INCL LOOSE PLATE)	155,027	155,965
	MONTHLY STIPEND	53,779	51,156
	EASTER/AUTUMN/CHRISTMAS OFFERINGS	12,080	10,080
	BUILDING FUND	20,399	18,969
GENERATED INCOME	CANDLES, SHRINES & BULLETINS	18,685	15,305
	EDUCATION & EVANGELISATION	0	0
	PARISH DONATIONS GENERAL	13,670	16,205
	PARISH DONATIONS SPECIFIC (SMOTH-PG)	0	0
	PASTORAL CENTRE	13,410	17,363
	HOLY SHOP	15,321	12,829
NON-PARISH COLLECTIONS	DIOCESAN COLLECTIONS	15,708	16,613
	NON-DIOCESAN COLLECTIONS (INCL TROCAIRE)	31,215	60,576
	DEVELOPING WORLD GROUP	15,627	15,105
OTHER INCOME	LEGACY (WILLS)	0	0
	PRIESTS WELFARE RECEIPTS	0	2,000
	GIFT AID	45,136	43,572
	INSURANCE CLAIMS (Covid loss of income)	44,462	0
	RENTS	51,707	31,135
	SOLIDARITY REBATE	31,528	0
	MISC INCOME	60	
	TOTAL INCOME	537,814	466,872

EXPENDITURE		2023	2022
SALARIES	STAFF WAGES	44,523	43,998
	PRIESTS STIPEND	38,766	36,048
PROPERTY EXPENSES	RATES & INSURANCE	22,415	28,488
	HEAT & LIGHT	27,353	59,820
	TELEPHONE (+INTERNET)	5,571	5,222
	REPAIRS & MAINTENANCE	57,268	51,233
SUPPLIES	CHURCH SUPPLIES (incl CANDLES)	9,267	8,364
	OFFICE SUPPLIES (incl ENVELOPES)	4,299	3,758
	HOLY SHOP	9,935	9,387
NON-PARISH COLLECTIONS PAID OVER	DIOCESAN COLLECTIONS	15,708	16,613
	NON-DIOCESAN COLLECTION (incl TROCAIRE)	31,215	60,576
	LEGACY (PAID OVER)	3,934	6,737
	DEVELOPING WORLD GROUP	15,627	15,105
GENERAL EXPENSES	EDUCATION & EVANGELISATION	1,350	1,235
	PROVIDENT FUND	1,350	1,350
	DIOCESAN LEVY	31,239	31,431
	PRIESTS WELFARE PAYMENTS	27,092	27,188
	HONORIA & CATHEDRATICA	617	2,288
	MISCELLANEOUS	231	12
	PROFESSIONAL/LEGAL FEES	4,361	0
	BANK CHARGES	1,184	1,342
	SOLIDARITY INTEREST	0	0
	TOTAL EXPENDITURE	353,305	410,195
	SURPLUS/DEFICIT	184,509	56,676
	<i>SOLIDARITY LOAN (Beginning of the Year)</i>	<i>-132,636</i>	<i>-207,366</i>
	<i>Covid loss of income rebate</i>		<i>44,462</i>
	<i>Solidarity rebate</i>		<i>30,268</i>
	<i>SOLIDARITY LOAN (End of the Year)</i>	<i>0</i>	<i>-132,636</i>
	SURPLUS/DEFICIT	51,873	56,676