

ST MARYS ON THE HILL FINANCIAL STATEMENT

January - December 2024

Dear Parishioners

Please see overleaf the St Mary's on the Hill Parish Income and Expenditure for the year ending December 2024. The Parish Property and Finance Committee wish to sincerely thank you for your continued generosity.

The Parish income for year from Church Collections totalled 244,157 an increase of £2872 or 1.2% on the previous year, however not keeping pace with inflation

The Parish income (*less Non-Parish Collections*), was £428,974 which includes an insurance claim £39,998, which we won't have this current year and a reduction of rental income by £6,693 or 13% on 2023.

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 £43,296 down £1,840 or 4% on last year.

The non-parish collections in 2024 amounted to £75,331 compared to £62,550 in 2023. This includes, the Developing World Group, Diocesan collections, Trocaire, a Gaza Appeal and the Christmas Sharing Collection; 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 £491,696 compared to £318,036 in 2023, an increase of £173,660 but this was due to one off capital expenditure of £162,748 mainly the new carpark lighting.

Our income for the year did not cover our expenditure, we were £22,185 short but this was primarily due to the one off capital expenditure which was flagged in last year's report. However, we will have significant capital expenditure in the coming years, including more work on the car park and other maintenance demands.

We recognise that many are facing significant challenges at this time and will probably continue to do so over the incoming year but we would encourage those who can to review your contributions and consider if you can increase it say by even £1- £2 per week.

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 Property Committee who will reply.

Thanks to all who run the Holy Shop, count the collections 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		2024	2023
PARISH COLLECTIONS	WEEKLY OFFERINGS (INCL LOOSE PLATE)	157,836	155,027
	MONTHLY STIPEND	53,618	53,779
	EASTER/AUTUMN/CHRISTMAS OFFERINGS	11,835	12,080
	BUILDING FUND	20,868	20,399
GENERATED INCOME	CANDLES, SHRINES & BULLETINS	18,059	18,685
	EDUCATION & EVANGELISATION	0	0
	PARISH DONATIONS GENERAL	9,631	13,670
	PARISH DONATIONS SPECIFIC	700	0
	PASTORAL CENTRE	11,414	13,410
	HOLY SHOP	14,705	15,321
NON-PARISH COLLECTIONS	DIOCESAN COLLECTIONS	18,664	15,708
	NON-DIOCESAN COLLECTIONS (INCL TROCAIRE)	41,037	31,215
	DEVELOPING WORLD GROUP	15,630	15,627
INCOME	LEGACY (WILLS)	0	0
	PRIESTS WELFARE RECEIPTS	2000	0
	GIFT AID	43,296	45,136
	INSURANCE CLAIMS (Covid loss of income)	39,998	44,462
	RENTS	45,014	51,707
	SOLIDARITY REBATE (one-off)	0	31,528
	MISC INCOME	0	60
	TOTAL INCOME	504,305	537,814

EXPENDITURE		2024	2023
SALARIES	STAFF WAGES	47,877	44,523
	PRIESTS STIPEND	31,208	38,766
PROPERTY EXPENSES	RATES & INSURANCE	20,350	22,415
	HEAT & LIGHT	50,417	27,353
	TELEPHONE (+INTERNET)	5,269	5,571
	REPAIRS & MAINTENANCE & EQUIPMENT <i>Recurring expenses 28,406</i> <i>Capital expenses (one-off) 162,748</i>	191,154	57,268
SUPPLIES	CHURCH SUPPLIES (incl CANDLES)	12,615	9,267
	OFFICE SUPPLIES (incl ENVELOPES)	4,860	4,299
	HOLY SHOP	10,535	9,935
NON-PARISH COLLECTIONS PAID OVER	DIOCESAN COLLECTIONS	18,664	15,708
	NON-DIOCESAN COLLECTION (incl TROCAIRE)	41,037	31,215
	DONATIONS (PAID OVER)	600	3,934
	DEVELOPING WORLD GROUP	15,630	15,627
GENERAL EXPENSES	EDUCATION & EVANGELISATION	1,445	1,350
	PROVIDENT FUND	1,500	1,350
	DIOCESAN LEVY	34,917	31,239
	PRIESTS WELFARE PAYMENTS	36,245	27,092
	HONORIA & CATHEDRATICA	693	617
	MISCELLANEOUS	240	231
	PROFESSIONAL/LEGAL FEES	0	4,361
	BANK CHARGES	1,234	1,184
	TOTAL EXPENDITURE	526,490	353,305
	SURPLUS/DEFICIT	-22,185	56,676
	SOLIDARITY SAVINGS	182,555	-132,636