



The Parish of Christ the King
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Westminster Roman Catholic Diocesan Trust. Charity No: 233699



2022 Parish Finance Report

Introduction

We have submitted the Parish's 2022 income and expenditure to the Diocese, reflecting the Parish's Income and Expenditure which will be studied and agreed by the Diocese. The Parish Finance Committee continues to prioritise completion of essential building works for the benefit of all. We remain committed to ensure both the budget and work programme are aligned to the parish resources and demands. The generosity and support from our parishioners are greatly appreciated during the cost-of-living crisis and this has helped the parish to maintain and improve our buildings.

Financial Summary

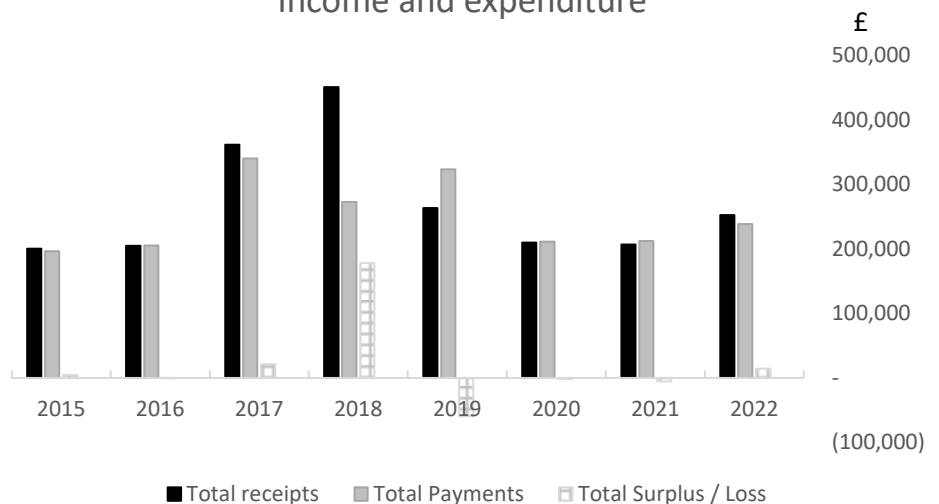
Income has increased following the return to "normality" after the lifting of COVID restrictions from the letting of the hall, money raised from parish events and receipts from specific donations. The Parish received the highest amount of tax refunds received to date and a particular thank you must be given to Brenda Hylton for her hard work in this area of work.

The breakdown of the accounts is shown on page 2 along with previous years to draw comparisons.

Our parish's notable achievements in 2022 include:

- Completion of the new doors in both the large and small halls helping improve the security and complementing the previous refurbishment in Jan 2020
- Increased volume of rentals and charge of space being utilised;
- Continuing to make water tight the building including the work around the windows and sills

Income and expenditure



Looking ahead, we continue to address deficiencies of the building identified through the regular health and safety reviews, improving insulation, cost savings in running the church and activities as well as supporting the Diocese's carbon reduction efforts.

If you have specific questions relating to this report, please let us know (via the Parish Secretary) for the Finance Committee to respond.

Thank you

The Finance Committee would like to thank all parishioners for their on-going support and help. Fr Christophe, Brenda Hylton, Andy Rafalat, Antoin Hanley, Sheila Scott and Caroline Whelan

	2022	2021	2020	2019	2018	2017	2016	2015
Assessable Income								
Offertories Envelopes	14,944	16,472	17,791	25,152	29,023	26,608	23,037	23,254
Offertories SOs & Online	58,613	62,437	64,277	57,944	56,603	46,819	45,990	41,211
Offertories Loose Plate & Contactless	22,524	11,240	10,187	30,861	30,948	28,788	30,665	37,765
Tax Refunds	25,012	20,405	22,334	21,357	18,378	17,416	16,457	14,430
General Donations & Fund Raising	7,042	8,139	4,951	2,810	2,261	4,690	3,172	5,360
Total Assessable Income	128,135	118,693	119,540	138,124	137,212	124,321	119,321	122,020
Non-Assessable Income								
Catechetics	1,775	2,255	640	2,360	2,400	1,823	1,862	2,342
Candles, Repository & Papers	8,739	7,302	5,584	10,176	10,140	10,954	10,053	9,400
Parish Centre Revenue	40,359	15,743	14,332	37,014	35,545	35,278	30,709	29,182
Rents from Functional Properties ^(a)	17,535	16,945	4,600	7,555	8,710	-	-	-
Christmas/Easter Offerings, Stipends, Fees	11,959	12,780	10,535	10,913	13,649	12,944	16,634	6,322
Parish Activities ^(b)	5,622	495	2,082	4,191	35,248	2,595	6,822	7,023
Legacies ^(c)	-	1,000	14,200	18,119	164,549	-	-	-
Specific Donations ^(d)	33,741	14,936	24,405	26,060	23,269	117,030	11,252	12,771
Insurance Claims	-	-	-	-	-	-	1,225	-
Sundry Income ^(e)	101	12,850	11,235	-	116	-	-	-
Third Party Receipts	4,788	3,606	2,431	8,965	5,014	6,580	6,967	11,242
Loans Received ^(f)	-	-	-	-	15,000	50,000	-	-
Bank Interest	-	-	-	-	31	-	144	206
Total Non-Assessable Income	124,619	87,912	90,043	125,353	313,671	237,203	85,669	78,489
Total Receipts	252,754	206,605	209,583	263,477	450,883	361,524	204,990	200,509
Expenditure								
Clergy Stipends	30,000	30,000	30,000	30,000	30,000	30,000	31,800	14,215
Non-Clergy Salaries	52,011	55,355	55,984	54,486	50,619	48,645	47,616	44,513
Travel Expenses	-	-	-	-	-	-	493	-
Supply Priests	2,050	750	835	1,815	1,200	1,360	415	435
Housekeeping	-	-	-	-	-	-	1,531	3,586
Catechetics ^(g)	1,443	1,497	837	2,799	2,171	702	944	3,148
Liturgical Expenses ^(h)	5,430	3,223	2,407	11,802	6,038	4,282	7,460	4,775
Candles, Repository & Papers	2,887	3,004	2,319	3,819	4,248	5,576	3,250	5,515
Property Repairs and Renewals	23,581	14,503	12,060	16,734	12,801	21,845	22,727	27,455
Heat, Light & Water	16,218	14,838	15,843	17,907	15,936	13,284	17,233	17,381
Council Tax, Insurance & Rates ⁽ⁱ⁾	7,461	4,783	1,689	7,099	4,448	4,377	4,642	4,698
Parish Centre Expenses	1,882	806	821	3,230	3,222	3,223	3,541	8,359
Office & Administration	6,167	6,827	6,316	6,750	8,023	7,692	6,678	9,080
Parish Activities ^(b)	7,812	4,150	3,613	29,860	14,295	4,802	9,948	9,917
Mass Stipends Distributed	-	-	-	-	-	-	550	1,100
Donations/Grants	1,878	4,177	710	1,000	-	500	650	500
Miscellaneous Expenses	713	356	184	234	-	800	911	10
Purchase of Fixed Assets ^(f)	23,317	8,515	23,813	74,793	66,092	151,021	-	11,025
Diocesan Assessment ^(j)	39,448	45,581	45,280	41,026	39,363	35,386	19,200	19,200
Deanery expenses	462	204	166	407	786	378	220	416
Third Party Payments	6,069	4,084	3,298	8,965	5,014	6,224	4,993	10,787
Loans Repaid ^(k)	9,286	9,286	4,643	9,286	7,738	-	20,364	-
Bank Interest ^(l)	274	226	572	1,398	649	97	199	196
Total Payments	238,389	212,166	211,390	323,411	272,646	340,194	205,364	196,311
Total Surplus / Loss	14,365	(5,561)	(1,807)	(59,934)	178,237	21,330	(375)	4,198
Total cash at bank	234,426	218,203	223,486	225,584	281,287	115,640	85,455	73,643

(a) First floor flat rental income and Vita et Pax usage of car park.

(b) Travel income and expenditure for 2019 Pilgrimage.

(c) Deceased parishioners estates benefitting the Church.

(d) 2018 & 2017: £11k and £5k respective amounts via Cardinal Appeal's funds, 2017:£100k Trinity Funds.

(e) Government furlough grant - arranged by Diocese.

(f) 2022: hall doors replacement, 2020: streaming equipment, 2019: entrance hall, 2018: small scale refurbishment projects, 2017: Manus Domini refurbishment.

(g) 2019 - increase as catechetics attending training course.

(h) 2019: replating chalices, font, pascal candle, monstrance and new music workstation.

(i) 2020: insured holiday period by Diocese, 2019: incurring council tax charge for Manus Domini.

(j) Discounted rate removed in 2017. Value calculated using assessable income amount of the previous two years.

(k) 2022-2018: repayment for Manus Domini refurb, 2020 repayment amensty, 2016: repayment to Diocese for BACS payment to roof contactor.

(l) 2022-2018: interest on loans provided.