



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



## 2023 Parish Finance Report

### Introduction

The Parish's income and expenditure figures for 2023 are finalised and agreed by the Diocese. Please see the details provided on page two of this report. The Parish Finance Committee (FC) continues to prioritise essential building works for the benefit of the parish. We remain committed to ensure both the budget and work programme are aligned to the parish resources and demands. We are extremely grateful for the continuous generosity and support from our parishioners.

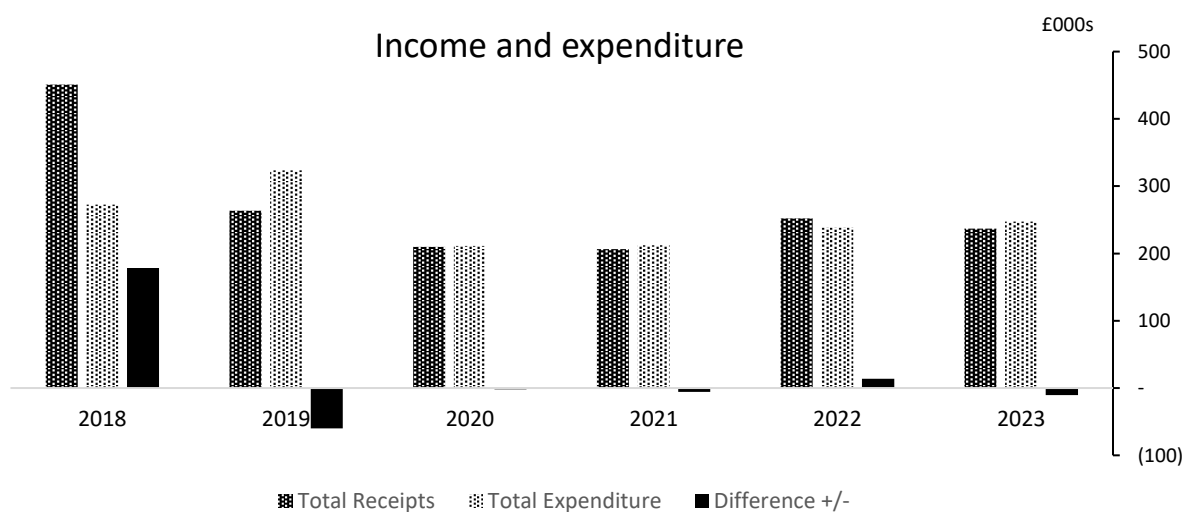
We would wish to thank the outgoing committee members Antoin Hanley, Brenda Hylton and Steve Helsby for their time, effort and dedication.

### Financial Summary

The income for 2023 has decreased compared to 2022 (see chart below) due to two main areas: - i) reduced tax refunds received (acknowledging that in 2022 this was the highest valued amount received for some years) and ii) reduction in specific donations from parishioners.

The expenditure costs have increased mainly as a result of the financial impact from rising energy costs - further information is provided in the detailed breakdown in the figures shown on page two - along with previous years to draw comparisons. The FC are working with the Diocese and Our Common Home Team to consider ways to address this. More details and communication will be shared as we work through the programme costs and timelines to improve insulation, decrease our energy usage and to reduce our carbon footprint.

**Notable achievements in 2023** include the first phase of replacing all the light fittings to LED beginning in St Mark's room, as well as the two main corridors (ground and first floor). Additionally, for increased safety, a robust roof ladder has been installed on the first floor leading towards the roof. The ground floor window sills were made water tight as well as the redecoration to the corridor to the right of the altar.



The Finance Committee would like to thank all parishioners for their on-going support and help. 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

Fr Christophe, Janaki Puvindran, Andy Rafalat, Sheila Scott, Caroline Whelan and Christine Wright.

	2023	2022	2021	2020	2019	2018
Assessable Income						
Offertories Envelopes	12,775	14,944	16,472	17,791	25,152	29,023
Offertories SOs & Online	57,246	58,002	62,437	64,277	57,944	56,603
Offertories Loose Plate & Contactless	25,179	22,524	11,240	10,187	30,861	30,948
Tax Refunds	17,985	25,012	20,405	22,334	21,357	18,378
General Donations & Fund Raising	8,457	6,912	8,139	4,951	2,810	2,261
<b>Total Assessable Income</b>	<b>121,643</b>	<b>127,395</b>	<b>118,693</b>	<b>119,540</b>	<b>138,124</b>	<b>137,212</b>
Non-Assessable Income						
Catechetics	2,440	1,775	2,255	640	2,360	2,400
Candles, Repository & Papers	10,529	8,739	7,302	5,584	10,176	10,140
Parish Centre Revenue	40,345	40,469	15,743	14,332	37,014	35,545
Rents from Functional Properties <sup>(a)</sup>	21,420	17,535	16,945	4,600	7,555	8,710
Christmas/Easter Offerings, Stipends, Fees	14,484	11,959	12,780	10,535	10,913	13,649
Parish Activities <sup>(b)</sup>	3,509	5,622	495	2,082	4,191	35,248
Legacies <sup>(c)</sup>	5,000	-	1,000	14,200	18,119	164,549
Specific Donations <sup>(d)</sup>	7,685	33,736	14,936	24,405	26,060	23,269
Sundry Income <sup>(e)</sup>	-	101	12,850	11,235	-	116
Third Party Receipts	4,387	4,788	3,606	2,431	8,965	5,014
Loans Received <sup>(f)</sup>	-	-	-	-	-	15,000
Bank Interest <sup>(g)</sup>	5,431	-	-	-	-	31
<b>Total Non-Assessable Income</b>	<b>115,230</b>	<b>124,724</b>	<b>87,912</b>	<b>90,043</b>	<b>125,353</b>	<b>313,671</b>
<b>Total Receipts</b>	<b>236,873</b>	<b>252,119</b>	<b>206,605</b>	<b>209,583</b>	<b>263,477</b>	<b>450,883</b>
Expenditure						
Clergy Stipends	35,000	30,000	30,000	30,000	30,000	30,000
Non-Clergy Salaries	50,104	52,011	55,355	55,984	54,486	50,619
Travel Expenses	143	-	-	-	-	-
Supply Priests	750	2,050	750	835	1,815	1,200
Catechetics <sup>(h)</sup>	1,019	1,443	1,497	837	2,799	2,171
Liturgical Expenses <sup>(i)</sup>	4,338	4,910	3,223	2,407	11,802	6,038
Candles, Repository & Papers	5,237	2,959	3,004	2,319	3,819	4,248
Property Repairs and Renewals	8,703	24,102	14,503	12,060	16,734	12,801
Heat, Light & Water <sup>(j)</sup>	38,388	16,218	14,838	15,843	17,907	15,936
Council Tax, Insurance & Rates <sup>(k)</sup>	3,558	7,461	4,783	1,689	7,099	4,448
Parish Centre Expenses	1,465	1,882	806	821	3,230	3,222
Office & Administration <sup>(l)</sup>	9,499	6,347	6,827	6,316	6,750	8,023
Parish Activities <sup>(b)</sup>	9,178	7,740	4,150	3,613	29,860	14,295
Donations/Grants	4,613	1,878	4,177	710	1,000	-
Miscellaneous Expenses	171	543	356	184	234	-
Purchase of Fixed Assets <sup>(m)</sup>	22,212	23,317	8,515	23,813	74,793	66,092
Diocesan Assessment <sup>(n)</sup>	39,169	39,448	45,581	45,280	41,026	39,363
Deanery expenses	699	462	204	166	407	786
Third Party Payments	3,645	6,069	4,084	3,298	8,965	5,014
Loans Repaid <sup>(o)</sup>	8,512	9,286	9,286	4,643	9,286	7,738
Bank Interest <sup>(p)</sup>	1,159	274	226	572	1,398	649
<b>Total Payments</b>	<b>247,561</b>	<b>238,399</b>	<b>212,166</b>	<b>211,390</b>	<b>323,411</b>	<b>272,646</b>
Total Surplus / Loss	(10,688)	13,720	(5,561)	(1,807)	(59,934)	178,237
<b>Total cash at bank</b>	<b>221,792</b>	<b>236,502</b>	<b>218,203</b>	<b>223,486</b>	<b>225,584</b>	<b>281,287</b>

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

(b) Travel income and expenditure ahead of Pilgrimage in 2019.

(c) Deceased parishioners estates benefitting the Church.

(d) 2022 large hall fundraising; 2018 £11k grant from Cardinal Appeal's funds

(e) 2021 and 2020 - Government furlough grants arranged by Diocese.

(f) refurbishment project

(g) Diocese interest earned redistributed to parishes

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

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

(j) Energy prices increased and cap removed.

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

(l) New office photocopier machine.

(m) 2022: hall doors replacement, 2020: streaming equipment, 2019: entrance hall, 2018 refurbishment work

(n) Value calculated using assessable income amount of the previous two years.

(o) 2021-2018: repayment for Manus Domini refurb, 2020 repayment amensty.

(p) 2020-2018: interest on loans provided.