

# St Alban & St Stephen Parish

## Financial Results and Report for the year ended 31 December 2022

*Please note that these results and report for 2022 should be treated as a provisional Statement of Accounts which is subject to the completion of the Diocesan audit*

2022 saw a very gradual return to normality although an end to mask wearing, social distancing and the return of singing in church did not take place until Easter time. Sunday mass attendance continued to increase during the year and the parish was able reintroduce children's liturgies and a full sacramental programme. We also saw the arrival of Fr Andrew in January 2022. Our income and expenditure, as shown in the table below, both reflect this slow return to more normal times although assessable income still remains at just over 2019 levels.

We were very fortunate to have benefitted from another generous legacy donation in 2022. The overall result for the financial year was a surplus of around £147,000. Excluding legacy income, our surplus was £73,100, or 21.6% of income, which is a positive outcome for the parish. This surplus meets the Diocesan suggested savings rate of 20%, which allows parishes to save for both future planned and unexpected expenditure. The continuing squeeze on the cost of living and extremely high energy prices mean that it will be a continuing challenge for the parish to meet these targets in 2023.

A detailed breakdown of income and expenditure for the parish for the year ended 31 December 2022 is set out in the table below, with comparative figures for 2021. Some points to highlight:

### **Income:**

- Overall assessable income increased by 9.3% in 2022, with envelope giving continuing to reduce due to the continuing move to giving by standing order. Loose plate and contactless income both increased as mass attendances rose in 2022. We are very grateful to those parishioners who have set up offertory standing orders and those who have registered for gift aid. This regular income allows us to manage our spending more effectively and plan for the future of our parish. We were able to reclaim £31,100 in tax in 2021/22 due to those parishioners registered under our gift aid scheme. Please register for gift aid if you are able to do so.
- Other income continued to be affected by the pandemic in the first half of 2022 but recovered during the year. We were fortunate to receive specific donations to support the cost of the Angelus Bell and youth ministry within the parish.

### **Expenditure:**

- Overall expenditure saw a relatively small increase of £8,400 or 3.3%, despite significant increases in the cost of gas and electricity during the second half of the year. We saw an increase of 183% in our electricity unit cost in July 2022 and a 238% increase in our gas unit cost in October 2022. The result of these increases was a 98% increase in our utilities cost in 2022 and the higher energy costs are expected to have a significant effect on our surplus in 2023.
- Non-clergy salary costs increased in 2022, due to redundancy costs and the appointment of a catechetical coordinator in the latter part of the year. Clergy stipends remained unchanged in 2022.
- Increased expenditure in certain areas such as supply priests, liturgical costs and catechetics is a result of the growth in activity due to the relaxation of coronavirus restrictions. Insurance costs have increased as a result of our parish transfer to the Diocese of Westminster being finalised.
- In 2021, our contribution to the costs of the diocese was set at 23% of 2018 assessable income, an interim rate during the period of transfer of the parish to the Diocese of Westminster. However, this rate was increased to 33% of 2020 assessable income in 2022. This 10% increase in contribution rate resulted in an additional contribution to the Diocese of £19,000 in 2022 and will have a similar impact in future years.
- Expenditure relating to fixed assets in 2022 includes the costs of repairing the Angelus Bell and architect fees relating to our parish development project whilst expenditure in 2021 included the costs of the cost of a scaffolding tower, enabling access to the Bell Tower.
- Repairs and maintenance expenditure in 2022 included organ repairs, replacing kitchen equipment and improving the TV screen in the parish centre. Works in 2021 related to roof repairs to the presbytery and parish centre, as well as drainage works. It should be noted that regular health and safety, compliance and waste disposal costs currently total around £7,000 per annum.

Income			Expenditure		
	2022	2021		2022	2021
<b>Assessable Income:</b>			Clergy Salaries	£24,300	£24,300
Offertories Standing Orders	£137,300	£124,300	Non-clergy Salaries	£50,000	£42,800
Offertories Envelopes	£3,800	£6,700	Supply priests	£5,700	£2,200
Offertories Loose Plate and Contactless Giving	£54,200	£39,500	Housekeeping and travel expenses	£7,600	£4,900
Virgin Money Giving	£0	£9,500	Heat, Light & Water	£17,200	£8,700
Tax Refunds	£31,100	£28,800	Council Tax & Insurance	£9,800	£6,100
General Donations	£2,400	£600	Office and Administration	£6,700	£5,500
<b>Total Assessable Income*</b>	<b>£228,800</b>	<b>£209,400</b>	Liturgical Expenses	£12,900	£4,400
			Parish Activities	£6,400	£5,200
<b>Non-Assessable Income:</b>			Catechetics	£7,300	£3,800
Parish Activities	£2,400	£1,900	Repository, Paper & Candles	£2,100	£1,300
Catechetics	£6,000	£3,900	Deanery Expenses	£600	£0
Repository, Paper & Candles	£6,500	£3,100	Special Collections	£19,700	£7,500
Parish Centre Revenue	£14,100	£3,000	Donations/Grants made	£1,900	£3,000
Special Collections	£20,200	£7,600	Mass Stipends Distributed	£2,300	£4,400
Donations received for Specific Purposes	£13,600	£3,400	Loans Repaid	£0	£30,000
Christmas and Easter Offerings	£15,600	£12,200	Property Repairs and Renewals	£19,300	£33,900
Stipends and Stole Fees	£31,900	£27,000	Removal costs	£0	£1,800
Furlough Grant	£0	£5,500	Legal fees	£0	£2,900
Legacies	£73,900	£415,100	Purchase of Fixed Assets	£9,700	£1,100
<b>Total Non-Assessable Income</b>	<b>£184,200</b>	<b>£482,700</b>	Contribution to the Diocese	£62,500	£63,800
<b>Total Income:</b>	<b>£413,000</b>	<b>£692,100</b>	<b>Total Expenditure:</b>	<b>£266,000</b>	<b>£257,600</b>
<b>Surplus</b>	<b>£147,000</b>	<b>£434,500</b>			
<b>Surplus excluding legacy income</b>	<b>£73,100</b>	<b>£19,400</b>		<b>21.6%</b>	<b>7.0%</b>

\* Every parish pays an annual amount to the diocese. This 'Diocesan Assessment' is a percentage of what is called 'Assessable Income' and helps fund the work of the diocese eg. the various agencies and departments set up centrally to support the life and mission of our parishes. Non-Assessable income is income which we receive, but which does not contribute to the calculation or payment of the annual Diocesan Assessment. The total Assessable Income for one year will determine the Diocesan Assessment for the next but one e.g. total Assessable Income for 2021 will determine the Diocesan Assessment for 2023.