

**Income and Expenditure Account for the Holy Family Parish for the
Year Ended 31 December 2023**

	2023	2022
Income	£	£
Offertory	186778	200680
Donations	7999	13439
Gift Aid	36631	39293
Rental income	39014	22933
Fundraising	16502	14415
Bank interest and similar income	3691	5691
	<u>290615</u>	<u>296451</u>
Expenditure		
Personnel	53682	56327
Diocesan levies	78496	83774
Charitable donations	13705	25241
Property management	24010	27597
Office costs	15282	13287
Establishment/utilities	60163	46270
Pastoral and clergy	34820	24290
Miscellaneous costs	349	601
	<u>280507</u>	<u>277387</u>
Income less expenditure for the year	<u>£10108</u>	<u>£19064</u>

Balance Sheet for the Holy Family Parish at 31 December 2023

	2023	2022
	£	£
Current Assets		
Bank balances held with the diocese	205000	205000
Other bank accounts	62129	90163
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	267129	295163
Current Liabilities		
Creditors	(15704)	(53597)
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	£251425	£241566
Represented by:		
General Reserves	211653	201545
Restricted reserves	39772	40021
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	£251425	£241566
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Dear Parishioners,

Below are the financial statements for the year ended 31 December 2023 for the Parish of The Holy Family together with the comparatives for the previous year.

On first sight it appears that the Parish's finances are in good health for which a massive "thank you" must be given to all our parishioners for their continued support through the offertory collection. The strength of our finances allows us to meet our costs as well as making substantial charitable contributions to organisations such as Princess Alice Hospice, The Cardinal Hume Centre, The Passage and a number of others.

However, the Parish has substantial costs coming up in the near future. Not only are everyday costs like energy and insurance increasing significantly, as no doubt they are for many parishioners, we are about to have to incur significant maintenance costs for the parish buildings at both The Church of The Holy Name and Our Lady of Lourdes.

The Quinquennial Property Review for Our Lady of Lourdes was prepared last year and the expected costs over the next five years will be in the region of £400,000. The property review for the Church of The Holy Name has just taken place and we expect that a similar maintenance cost will have to be incurred.

We therefore need to prepare for this and continue to build up our reserves to be able to maintain our churches and other buildings to a high standard.

The majority of our offertory now comes from standing orders, usually monthly, for which we are very grateful. It does often mean that once a standing order has been set up it often remains at that level for a considerable period of time and does not get adjusted and so our offertory income does not go up in line with our costs.

If, and only if, you are able to increase your offertory standing order to help the parish meet its ongoing costs it would be extremely helpful and gratefully received. If you need any help in setting up or changing a standing order to our parish please contact Leonie Elliott on accounts@holyfamilyelmbridge.church

Finally thank you again for your support to date and your continued support in the future.

Michael Burke
Parish Treasurer