

St Michael's Church, Ashford



Financial Report for financial year ended 31st December 2024

PARISH RECEIPTS	2024	2023	2022
	£	£	£
Bank balance at 1st January 2024	137,995	154,489	108,688
<i>Offertories: Standing orders</i>	31,461	34,662	38,057
<i>Envelopes</i>	12,069	13,467	15,225
<i>Loose plate and contactless</i>	40,509	31,457	27,486
<i>Gift Aid tax refunds</i>	12,312	13,808	13,117
Total assessable receipts**	96,351	93,394	93,885
<i>** (33.5% of which is levied as a Diocesan assessment)</i>			
<i>Bank interest</i>	4,488	3,349	0
<i>Candles, publications and repository</i>	5,972	6,855	6,095
<i>Catechetics</i>	1,707	4,059	4,518
<i>Christmas and Easter offerings, stipends</i>	15,467	19,622	18,746
<i>Legacies and Donations</i>	6,415	6,562	41,277
<i>Hall revenue</i>	17,232	16,372	10,066
<i>Parish activities and car park</i>	7,556	2,610	814
<i>Third Party receipts</i>	4,124	3,221	2,386
<i>Sundry income</i>	1,698	326	366
Total non-assessable receipts	64,659	62,976	84,268
Total parish receipts	161,010	156,370	178,153
	£299,005	£310,859	£286,841

PARISH PAYMENTS	2024	2023	2022
	£	£	£
Candles, publications and repository	3,835	3,130	3,280
Cathetics and liturgical expenses	10,123	7,912	5,926
Donations, grants and Mass stipends distributed	4,543	1,575	4,610
Operational (Council tax, insurance, utilities)	31,989	33,086	21,660
Parish (administration, housekeeping, parish activities, travel)	15,116	14,645	17,178
Property repairs and renewals	9,834	10,316	14,600
Purchase of assets and repairs costing > £1,000:			
Health & Safety compliance	4,140		
Electrical testing	9,230		
Plumbing	1,980		
Jimmy Evon	3,700		
	19,050	30,684	2,388
Salary costs (clergy, non-clergy and supply priests)	53,372	39,640	37,623
Westminster Diocesan assessment	31,182	28,423	22,785
Third Party disbursements	3,670	2,862	2,302
Miscellaneous	1,307	591	0
	184,021	172,864	132,352
<i>Total parish payments</i>			
Bank balance at 31st December 2024	114,984	137,995	154,489
	£299,005	£310,859	£286,841

Parish Financial Statement for the year to 31st December 2024

Dear Parishioners

You will see that our parish is in a reasonable financial state with a bank balance of **£114,984**.

The Diocese recommend that each Parish should aim to hold sufficient savings to cover our outgoings for one year. Excluding third party donations our average annual expenditure in years before the pandemic was in the region of £160,000. In other words the Diocese recommend that our bank balance should be closer to £160,000 instead of the present £114,984.

In fact we will soon need to begin raising additional funds

As a finance committee we hope that parishioners will consider an increase in their contributions. If you have not signed a gift aid form but do have taxable income, please do sign a gift aid declaration for the parish as soon as possible. **This increases the value of your donations by 25% - an additional £1 is received from the Revenue for each £4 donated under Gift Aid.**

For those parishioners who may ultimately have **a liability to Inheritance tax, please note that there is protentional to save 80p in the £1 for leaving a legacy to the parish in your Will.** If you have any questions on this please contact Chris Derby - chris@chrisderby.co.uk

We have collected **£4,124 by way of donations and collections for Third Parties.** A special thank you to all of our parishioners; you have been very generous in difficult circumstances.

Chris Derby (Finance Committee chairman)
Clive De Souza, Simon Chidwick, Sanjay D'Souza and Francisco D'Souza
(Finance Committee members)