

St John The Evangelist

Income and Expenditure Accounts – Year to 31 December 2022

Key Points

1. Summary

Total income and expenditure have been skewed by ongoing Tower Project transactions. The effect of stripping these out is shown below:-

	<u>Reported</u> <u>Income / Exp.</u>	<u>Tower Project</u> <u>Impacts</u>	<u>Underlying</u> <u>Income / Exp</u>
Total 2022 Income	296,658.34	87,771.67	208,886.67
Total 2022 Expenditure	196,603.52	79,261.72	117,341.80
Net Surplus	100,054.82	8,509.95	91,544.87

Our closing bank balance was very healthy at £274,918 with an £8,000 retention still to pay in 2023 to the tower project contractor. However, we will need c. £200,000 for future planned projects.

2. Income

Offertory income remains at a high level as we have so many parishioners paying weekly or monthly by standing order.

Special Collections increased compared to last year due to a large SCIAF collection for Ukraine.

Our income was dominated by a one-off very generous bequest of £93,000.

3. Expenditure

Parish house costs increased due to higher hospitality costs as very little activity last year and catching up on house maintenance and repair work, predominantly roof repairs and electrical work.

Church and hall costs increased again due to catch up on our maintenance programme. 50% of this expenditure relates to the final part of the lighting project by repainting the stone that was behind the old light boxes. This had previously been painted white.

General costs also slightly increased due to increased supply priest costs and higher staff costs. This was partly offset by a negotiated reduction in our insurance premium.

Diocesan payments have increased significantly this year. Normally, we pay a parish assessment to the Archdiocese which is based on 18.5% of the previous year's offertory collection income (2022 £13,418) and this mainly contributes to the Curia costs at Gillis and the costs of training seminarians. However, this cost has increased by an additional £10,517 in 2022. The reason for this is that there is a considerable increase in the number of retired priests and the AICF (the aged and infirm clergy fund) has not been professionally managed at various times since its inception in 1972. The Archdiocesan trustees have decided to create a pension fund for the long term payment of pensions to retired priests. The liability for this is based on current and planned retirees and has been evaluated by actuaries. The total shortfall equates to £7.7m. This pension fund will be built over future years by increased parish assessment charges from all parishes in the Archdiocese. This means in St John's case we will pay an additional assessment of 14.5% of the previous year offertory collection income for the foreseeable future.

St. John the Evangelist RC Church, Portobello, Edinburgh
Income and Expenditure Statement (Cash Basis)
For The Year Ended 31 December 2022

	Full Year 2022	Compared to 2021	
	£	£	
ORDINARY INCOME			
Offertory Collections	74,519.85	1,990.86	
Income Tax Recovery Through Gift Aid	16,286.31	-2,745.23	
Special Collections, SCIAF boxes etc	7,796.24	4,537.07	
Church Stall	1,135.30	448.57	
Hall Income	2,540.63	1,481.73	
Donations	1,440.00	1,090.00	
VAT Refunds	33,058.24	-326.01	
Income from St Mary Magdalene's Cost Sharing	11,160.01	1,077.01	
Total Ordinary Income	147,936.58	7,554.00	
EXTRA-ORDINARY INCOME			
Legacy	92,980.73	92,980.73	
Furlough Claims	1,023.62	1,023.62	
Fundraising Events	-	-3,950.02	
Donations - Tower	2,548.43	-39,670.65	
Tower Grant Awards	47,920.00	-103,892.00	
Bank Interest Received	3.98	-5.65	
Tower Tombola Income	4,245.00	-3,075.50	
Total Extra-ordinary Income	148,721.76	-56,589.47	
Total All Income for the year	296,658.34	-49,035.47	
EXPENDITURE			
House			
Housekeeping	6,171.83	-1,395.66	
Heat & Light	5,116.33	558.31	
Telephone, Cable TV, Broadband	2,246.13	-105.75	
Repairs & Maintenance	5,288.87	-4,351.35	
Council Tax	1,380.89	-32.56	
Sub-Total	20,204.05	-5,327.01	
Church & Hall			
Heat & Light	4,398.51	310.26	
Repairs & Maintenance	7,829.74	-6,632.15	
Staff Honorarium	2,970.00	-126.00	
Worship, Liturgy, Formation	6,321.34	-1,416.08	
Parish Donations	-	175.00	
Hall Cleaning Costs	2,685.93	-377.70	
Church Stall Costs	756.50	83.34	
Sub-Total	24,962.02	-7,983.33	
General			
Priests Salary, Retreats, Supply Priests	8,720.00	-2,505.00	
Printing, Postage, Stationery, Photocopying	7,353.12	-798.63	
Travel expenses & Petrol	2,282.39	-72.83	
Insurance	4,539.10	1,673.21	
Staff Costs	15,399.62	-2,199.05	
Bank Charges	72.00	-72.00	
Computer Costs	2,455.56	218.37	
Miscellaneous Costs	47.72	-47.72	
Sub-Total	40,869.51	-3,803.65	
Diocesan Payments			
Parish Assessment	23,935.00	-10,306.00	
Diocesan Levies	-	679.00	
Special Collections, SCIAF boxes etc	7,796.24	-4,537.07	
Sub-Total	31,052.24	-14,164.07	
Extra-ordinary Expenditure			
House - Furnishings & Equipment	109.00	-109.00	
Hall / Church - Furnishings & Equipment	144.98	491.00	
Parish Tower Project	79,261.72	216,536.43	
St MM Costs	-	30.00	
Sub-Total	79,515.70	216,948.43	
Total All Expenditure for the year	196,603.52	185,670.37	
Total Income	296,658.34	-49,035.47	
Less: Expenditure	196,603.52	185,670.37	
Net Surplus for the Period	100,054.82	136,634.90	
	Current Account	Restoration Fund	Total Parish Funds
Opening Balance at 1 Jan 2022	135,672.54	39,190.87	174,863.41
Closing Balance at 31 December 2022	273,206.24	1,711.99	274,918.23
Cash Movement 1 Jan to 31 December 2022	137,533.70	- 37,478.88	100,054.82