

Catholic Parish of Guildford

I am pleased to present to you the accounts for the Catholic Parish of Guildford for 2022, along with the latest forecast for 2023 and a projection for 2024. The accounts show a large and increasing deficit over the 3 years under review.

Very broadly, the Parish has been hit by a combination of rising energy costs and general inflation (as have all households), while our income took a hit in 2020 and in 2021 and is only just starting to recover.

In summary, income and expenditure in each of the years were:

£	2024 Budget	2023 Forecast	2022 Actual
Income	527,000	545,000	469,000
Expenditure	<u>(600,000)</u>	<u>(588,000)</u>	<u>(551,000)</u>
(Deficit)	<u>(73,000)</u>	<u>(43,000)</u>	<u>(82,000)</u>

Below are some notes on the income and expenditure headings presented.

Notes on income

- Offertory income – this includes all regular donations to the Parish whether by bank transfer, credit card or cash. Cash collections were reintroduced in 2023 following an interruption during the Covid years
- Gift aid – as you can see from the numbers, this tax reclaim from the Government is substantial and adds considerably to our income at no cost to individuals. We do therefore urge all tax-payers to sign a Gift Aid declaration wherever possible so that we can maximise our income and try and balance our books
- Hall lettings and rental of property – income is expected to fall in 2024 by about £5,000 (compared with 2022) as some necessary refurbishment is being scheduled.

Notes on expenditure

- Diocesan levies and charges – the Diocese levies and charges are based on a percentage of the Parish's offertory income, along with one for retired priests and maintenance of the Cathedral
- Staff and clergy living costs – the Parish has prioritised Family and Youth work and greatly benefits from the work of the team including the First Holy Communion and Confirmation programmes and the youth groups, including the "Rooted" weekend (the non-staff costs being shown under the heading "Liturgy /pastoral")
- Establishment – these costs include energy costs, water bills, council tax and the costs of cleaning. Energy costs have increased substantially in the last 2 years and while there are some anticipated savings, insurance premiums are expected to increase substantially in 2024
- Property maintenance – ongoing maintenance of our 4 churches, the Presbytery and the surrounding grounds
- Building costs – in 2022, new offices were created next to the Presbytery.

Please note that the figures exclude collections for third parties (e.g. CAFOD) and also Easter and Christmas collections for the priests which constitute income for the priests, along with any stipends and stole fees (e.g. for saying Masses).

As can be seen by the reported variances year on year, the figures are up and down. This is because the figures have been skewed by a number of one-off costs or events as follows:

- Gift Aid – a substantial claim was made in 2023 which covered the past 3 years. Income in 2023 is therefore about £40,000 higher than would be normal, while income in 2022 was short by about £10,000
- Establishment – due to a change-over in supplier, there was a serious delay to the receipt of bills for energy costs, which resulted in about £20,000 of energy costs incurred in 2022 having to be recorded in 2023
- Building costs - new offices were created next to the Presbytery.

Adjusting 2022 and 2023 figures as outlined above would suggest an upward trend as follows:

Year	Deficit (as per the figures shown)	Deficit (after adjustment)
2022 (actual)	£82,000	£46,000
2023 (forecast)	£43,000	£63,000
2024 (budget)	£73,000	£73,000 (i.e. no adjustment required)

The CPG Finance Committee is looking at ways in which it can help boost income and reduce costs, as ongoing deficits are clearly not sustainable. The support of all Parishioners, where possible, is sought.