



ANNUAL ACCOUNTS FOR 2022

APCM 14 APRIL 2024

The Parish Church of St Mary, Kippington

Version 1.0
14 April 2023

All figures approximate/rounded

Good News in 2023

On unrestricted funds, we did much better than expected

- ❑ We expected a deficit of £18,000 – but instead had a surplus of £49,000!
- ❑ How did we do it?
 - ❑ Mainly because of a most generous legacy of £50,000
 - ❑ Income from investments was almost double the budget (ahead by £4,500)
 - ❑ Cleaning and maintenance were below budget by £4,700.
 - ❑ Government gas & electricity discount scheme in the 1st quarter (£3,725 below budget)
 - ❑ Good housekeeping!

Restricted funds grew by just over £2,100:

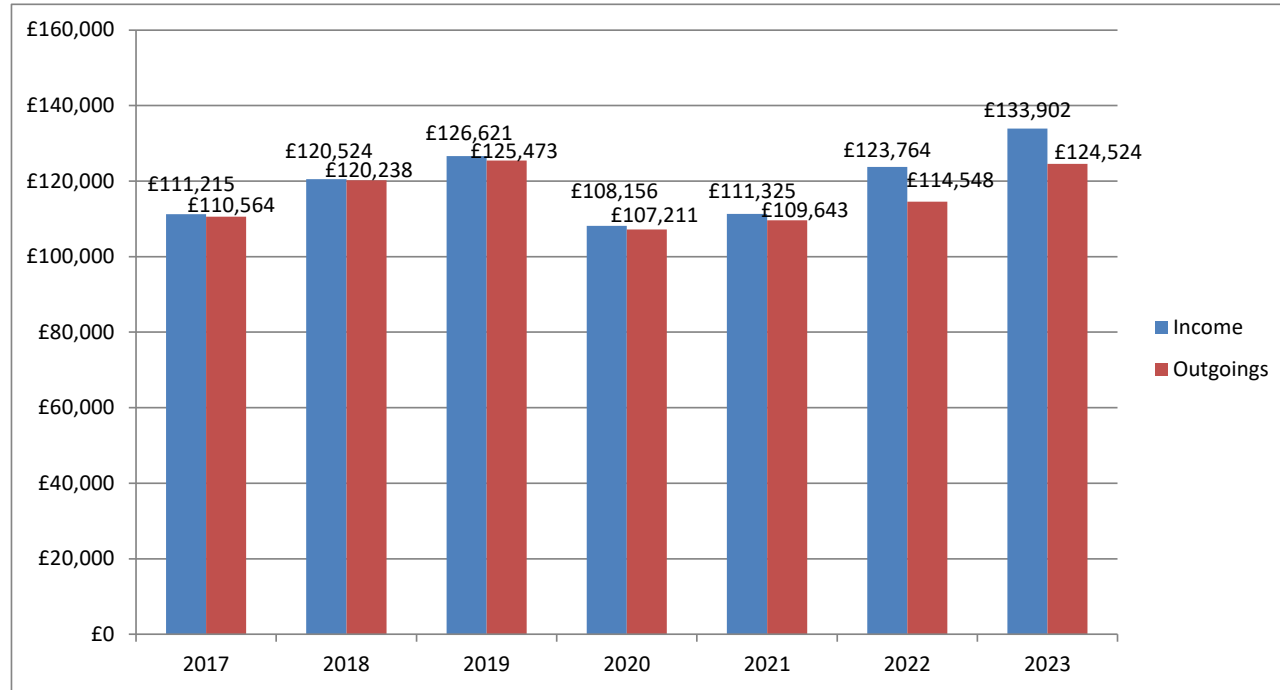
- ❑ Main sources of income: the Christmas Fair, the Bike Ride, plant sales and investment income.
- ❑ Outgoings: a new electric organ for the Centre, and set-up costs for Streaming.

Once again we are grateful to God for His gracious provision to us

The Precision of God's Provision

“How St Mary’s Works”

- Leaflet produced in Autumn 2016
- Stated objective: To meet all regular running costs from regular income



***Until 2021, we achieved this every year to within 1.5%:
In 2018, to within 0.25%; 2022 and 2023: 8%!)***

The notsogood news in 2023

The overall picture on Giving is mixed:

- ❑ While Planned Giving rose in 2023, thanks to the mid-year Stewardship Campaign, it has only just recovered to the level of 2019
- ❑ One-off giving is down
- ❑ We gained four regular givers, but lost 7
- ❑ Seventeen of our 63 regular givers were able to increase their donations
- ❑ Our eight largest givers provide 40% of the total (16 provide 60%)

The financial contribution from the Centre is down:

- ❑ In the years prior to Covid, the Centre's contribution to overheads was around £10,000
- ❑ In 2022 it was just over £9,000, but in 2023 it was £4,258
- ❑ This was mainly due to higher utility costs; other costs will rise in 2024

However, net current assets (what we had less what we owed) at 31 December were £49,029 higher than 2022; without the legacy they would have been down by £971

The Story in 2023

What we spent

The total of all expenditure - £153,875

- ❑ This is 6.0% higher than 2022 [and 2022 was 6% higher than 2021]
- ❑ Of this, total operating costs accounted for £144,849 (up 7.6% on 2022)
 - The difference is explained by depreciation on the Parish Centre, the capital costs of online streaming, and the new electric organ
- ❑ Around 71% of our operating costs were made up of 2 items totalling some £108,000
 - The Diocesan 'Offer'
 - The running costs of the Church and the Centre
- ❑ There were no major repairs required to the Church building
- ❑ The other significant outgoing was our Charitable Giving, which amounted to £18,329

Thanks to all those who helped us keep a lid on costs once again

The Story in 2023

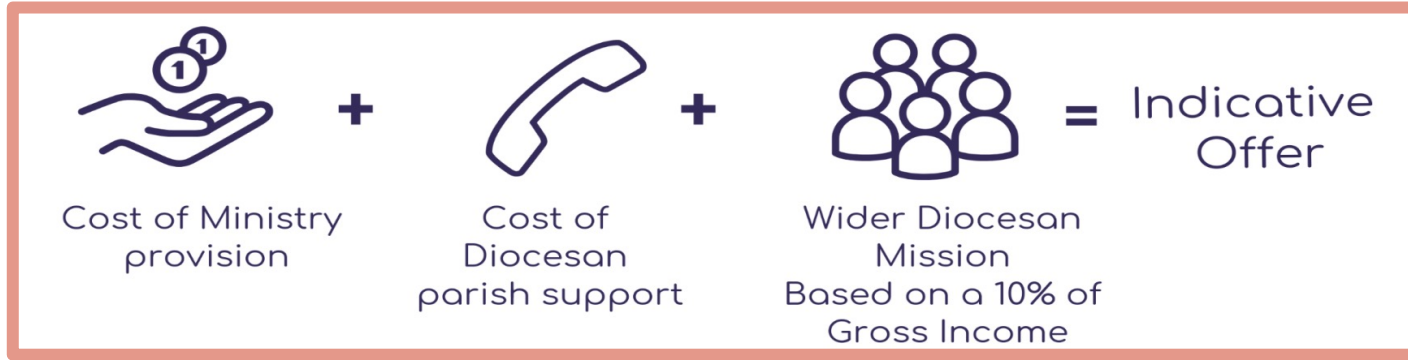
How we funded it

Total income – £204,242

- This is 40% more than 2022, or 13% higher if the legacy is excluded:
 - Planned Giving was up by 8.6%, and 'plate' giving by 10%.
 - Online Giving almost doubled, but was still less than 1.5% of the total.
 - Income from investments more than doubled (due to higher interest rates).
 - Centre income was down by 5.6% despite higher fees.
- The major items were:
 - Planned Giving: £76,223
 - Collections, Gift Aid, other giving - £29,937
 - Legacy: £50,000
 - Centre income – £25,473
 - Interest and dividends: £9,556
 - Fees: £2,354

The annual payment to the Diocese

The formula for calculating the Diocesan “Indicative Offer” is:



For St Mary Kippington, the 2020 - 2024 calculations were:

2020	£44,839	+	£10,149	+	£14,562	=	£69,550
2021	£41,042	+	£3,695	+	£15,173	=	£59,909
2022	£43,141	+	£4,049	+	£14,887	=	£62,078
2023	£45,775	+	£3,847	+	£14,502	=	£64,124
2024	£47,084	+	£3,834	+	£13,984	=	£64,903

Away Giving



PCC Giving

**£13,970 to 18 Charities
Including £1,500 to SCCS
(2022: £14,600)**

**Some £6,000 of these donations
supported activities of charities
working largely outside the UK**

Collections and Christmas Fair

**Total for the year £7,091 (£3,041 in 2022)
including:**

- £1418 to the Disasters Emergency Committee for earthquake relief
- £1309 for Mpwapwa Diocese, Tanzania
- £1167 to Sevenoaks Welcomes Refugees from the Christmas Fair
- £1005 to Christian Aid
- £916 to the Children's Society
- £440 to Combat Stress

**Other
£836**

Total £21,061 (£17,641 in 2022; £15,884 in 2021; £15,368 in 2020; £24,749 in 2019)

We had special QR codes for each agency collection in church, but none were used

Prospects for 2024

The budget is broadly in balance: but it's looking tight

- ❑ The budget presented to the PCC in December showed a surplus of £1,600 on income over expenditure (budget does not include depreciation)
- ❑ Maintenance costs have been low for several years, and early expenses for 2024 indicate that this will not last
- ❑ Energy prices have been secured at rates roughly half the recent costs, but still double the pre-2022 prices
- ❑ Planned Giving has only just returned to 2019 levels, and is heavily dependent on a few generous givers
- ❑ Centre Income is expected to increase slightly due to higher fees, but other costs will increase

Early indications are that costs are rising, but income isn't

Key Messages (they don't change much...)

1. We must continue to balance daily running costs against income.
2. The number of Planned Givers has fallen
3. Despite a number of generous increases, planned giving has only just returned to 2019 levels.
4. Please sign up to 'easyfundraising.org.uk' if you buy anything online – so far we have raised over £1,400 in just over 7 years (and it's quite painless!)



So Please

- If you are a member of the Planned Giving scheme – thank you! But if you have been giving the same amount for a year or more, are you in a position to increase it?
- If you use the weekly envelope scheme rather than the Standing Order method, would you please use your envelope for your pledged contribution every week and bring the previous weeks' ones along the next time you are able to come to church?
- If you are not already a member, please consider how much you are prepared to commit regularly and join the Scheme (every little helps!) – if you pay Income Tax, we can claim an extra 25% through the Gift Aid scheme
- If you give regularly through the orange Gift Aid envelopes, please consider making the commitment to join the Scheme, even if you aren't able to increase your giving
- If you are not a taxpayer, you can still be part of the Planned Giving Scheme: use the dated weekly envelopes rather than a Standing Order
- For more info on any of the above, contact kippingontreasurer@hotmail.co.uk.