

Our Lady of the Annunciation, Addiscombe

Date Printed: 26 May
2026

Profit and Loss

Financial Year Ending: December 2025

	Notes	2025 YTD	Last Year (2024)	Variance	%
Donations and Legacies					
Offertory		178,854	173,634	5,221	3%
Donations	1	33,534	47,014	(13,479)	(29%)
Legacy Income	2	11,153	0	11,153	0%
		223,542	220,647	2,894	1%
Other Trading Activities					
Rent Receivable (occasional lettings)		39,288	31,828	7,460	23%
		39,288	31,828	7,460	23%
Charitable Activities - Income					
Other income from charitable activities		53,820	50,067	3,753	7%
		53,820	50,067	3,753	7%
Other					
Other Income	3	150	30,938	(30,788)	(100%)
		150	30,938	(30,788)	(100%)
		316,799	333,480	(16,681)	(5%)
Gross Profit					
Raising Funds					
Fundraising Costs	4	(1,727)	(13,966)	12,239	88%
		(1,727)	(13,966)	12,239	88%
Investment Income					
Interest and Dividends	5	9,324	9,244	79	1%
Rental Income		21,454	20,268	1,186	6%
		30,778	29,512	1,266	4%
Net gains / losses on investments					
Net gains / losses on investments	6	(342)	43,997	(44,338)	(101%)
		(342)	43,997	(44,338)	(101%)
Net gains / losses on investment properties					
Net gains / losses on investment properties	7	(245,000)	0	(245,000)	0%
		(245,000)	0	(245,000)	0%
Transfers - Income					
Transfers	8	(15,063)	0	(15,063)	0%
		(15,063)	0	(15,063)	0%
Charitable Activities - Expenditure					
Donations		(13,118)	(14,072)	955	7%
Volunteer costs		(916)	(1,067)	150	14%
Parish Ministry	9	(15,191)	(10,699)	(4,493)	(42%)
Clergy Costs		(5,116)	(7,172)	2,056	29%
Stole Fees		(9,355)	(6,582)	(2,773)	(42%)
Christmas and Easter	10	(7,860)	(25,531)	17,671	69%
Clergy Welfare		(1,280)	(1,080)	(200)	(19%)
Property Repairs and Renewals	11	(86,027)	(10,686)	(75,341)	(705%)
Facilities		(34,740)	(39,497)	4,758	12%

House Expenses		(17,058)	(15,609)	(1,449)	(9%)
Church Expenses		(12,326)	(8,017)	(4,309)	(54%)
Office Expenses	12	(4,194)	(1,390)	(2,804)	(202%)
Utilities		(41,862)	(35,645)	(6,217)	(17%)
Insurance		(8,086)	(6,064)	(2,022)	(33%)
Telephone, Courier & Postage		(2,162)	(2,241)	79	4%
Printing, Publications, Books And Stationery		(1,793)	(2,017)	224	11%
Professional Fees	13	(525)	0	(525)	0%
IT costs		(5,925)	(5,870)	(55)	(1%)
Payroll Costs		(38,643)	(37,401)	(1,242)	(3%)
Entertainment Costs	14	(1,578)	(390)	(1,188)	(304%)
Sundry Expenses	15	(4,282)	(41,873)	37,590	90%
Diocesan Assessments		(55,340)	(51,445)	(3,895)	(8%)
Diocesan Collections		(10,422)	(13,521)	3,099	23%
		(377,800)	(337,869)	(39,931)	(12%)
Expenses		(609,153)	(278,327)	(330,827)	(119%)
Net Profit(Loss)	16	(292,354)	55,153	(347,507)	(630%)

Notes

Note 1: 2024 figure includes £10,000 donation / legacy from Kevin Moynihan's estate.

Note 2: 2025 Legacy Income includes £1,000 from Dennis Carpenter's estate & £10,153 from N. Morrison's estate.

Note 3: Income from Refugee project - ceased end of 2024.

Note 4: Donations from 2024 Autumn Fayre spent on different charities; 2025 funds spent on parish costs (repairs etc.).

Note 5: Matches 2025 expectations. However, next year, expect this to be nearly zero as Foundation Masses (Cluniac Funds – notes 8 & 20) have been removed.

Note 6: Diocese revaluation gain of £44k on Cluniac units (& Foundation Masses) at the end of 2024.

Note 7: At the request of the auditors, an independent third party revalued the three flats at 14, Ashburton Road from £850k to £605k. (i.e. £125k, £140k & £340k, respectively).

Note 8: Transfer of Foundation masses to Curia / diocese, per letter dated 21.01.2026.

Note 9: Fr. Cajetan's travel & visa costs (~£5.5k) included in 2025.

Note 10: Christmas offerings in 2025 (of £9,376.24) were included in 2026 figures. But, 2024 figures (of £8,169.86) include Christmas 2023.

Note 11: Hall roof works (~£75k).

Note 12: New printer for parish office (NB: new PCs, iPad, etc. are in IT costs, in both 2024 & 2025).

Note 13: Visa fees Fr. Cajetan.

Note 14: Parish Centenary dinner.

Note 15: Figure for 2024 includes all Refugee project expenses since inception (project ended by end 2024).

Note 16: Difference between £55k gain in 2024 and £292k loss is predominantly due to revaluation of Ashburton property (£245k), roof repairs to hall (£75k) & completion of the Refugee project.

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Balance Sheet

Financial Year Ending: December 2025

	Notes	£ - 2025 December	£ - 2024 December	£ - Variance
Current Assets				
Debtors (Loan A/c)	17	49,029	85,151	(36,122)
Bank A/c #1		42,888	33,795	9,093
Bank A/c #2		17,188	15,156	2,032
Bank A/c #4 (Refugee)	18	1,530	720	810
Petty Cash		(164)	(146)	(18)
		110,471	134,677	(24,206)
Tangible Assets				
Land & Buildings		94,716	94,716	0
Investments – Properties	19	605,000	850,000	(245,000)
Investments – Parish Funds		468,310	468,651	(341)
Investments – Cluniac	20	0	15,063	(15,063)
		1,168,026	1,428,430	(260,404)
Creditors Amounts falling due within 1 year				
Creditors Short Term	21	(31,661)	(23,917)	(7,744)
System Accounts		3	3	0
		(31,658)	(23,914)	(7,744)
Net Current Assets(Liabilities)				
		78,813	110,763	(31,950)
Net Assets(Liabilities)				
		1,246,838	1,539,193	(292,354)
Funds				
Restricted Funds	22	0	7,629	(7,629)
Parish Funds	22	601,436	593,807	7,629
System Accounts	23	937,757	882,603	55,153
		1,539,193	1,484,039	55,153
Profit & Loss Account		(292,354)	55,153	(347,507)
		(292,354)	55,153	(347,507)
Equities and Reserves				
		(1,246,838)	(1,539,193)	292,354

Notes

Note 17: Loan A/c (agrees with diocese statement) includes gift aid monies claimed in year less money taken for roof works.

Note 18: NB: Refugee A/c to be closed down in 2026.

Note 19: Property revaluation decrease by £245k (also see note 7).

Note 20: Foundation masses value transferred to Curia (diocese), per letter dated 21.01.2026 (also see note 8).

Note 21: Money owed to diocese (i.e. 2nd collections, payroll, levy, health & safety, insurance, etc.).

Note 22: Internal transfer (processed by diocese) between two funds.

Note 23: Surplus carried forward from prior year.