

Parish of Portslade and Mile Oak Financial Statement for 2023

To be read in conjunction with annual accounts

The annual parish accounts shows a deficit of income over expenditure for this year of £5645. This is generally in line with the draft budget. Note we have not paid for any electricity at the parish centre since March when British Gas inexplicably performed an erroneous transfer. .

Investment income has recovered slightly since last year . This is generally in line with what has happened in the financial markets over this last year.

Church activities have decreased this year mainly due to the energy grant that the diocese awarded last year . Our fund raising is roughly the same as last year. Collection monies have reduced by approx £1000

Expenditure this year is considerably more than predicted with not, unexpectedly, utility bills higher (approx 100%). We increased our parish quota which was planned for and clergy costs were slightly lower than expected. Our wage bill is slightly higher due to the increase in the minimum wage.

Although charitable giving is relatively low we have supported Brightstore by charging them only for the hours that they trade. They usually need an extra 2-3 hours a week to setup and clean down. There were also donations to the children's society, from the Christingle service and monies to the over 50's club from a joint fund raiser.

The bells project (St Nicolas redevelopment fund) has progressed with withdrawals for a stage payment to John Taylor (Bell founders)

The friends of St Nicolas account was closed and the monies transferred to the redevelopment account.

Alan Langridge
February 2024

,