**ST SIMONS FINANCES COMMENTARY**

*To accompany summary of 2022 and 2023 numbers*

1. This is a summary of our finances in 2022 and 2023. These are not the audited accounts but a simplification of the actual numbers.
2. Our largest regular source of income comes from Standing Orders which most people pay monthly.
3. Cash is mainly the weekly cash collection, but we also receive cheques, some regular and some one off.
4. In 2022 we received a legacy of £364,000 from the estate of a former parishioner
5. Gift Aid receipts are becoming more automated but still depend on how quickly HMRC processes claims.
6. We lend money to the diocese for them to lend on to poorer parishes.
7. Our largest regular outgoing is the payment to help fund the diocese which is based on mass attendance.
8. Repairs, renewals, and maintenance cover all the routine day to day costs of the church, house, hall, and garden. In 2024 there will be a separate line for the current major works
9. Other costs include candles, flowers, music, car, supply priest, cleaning.
10. Assets will drop significantly in 2024 as we pay for the current major works.