



Holy Cross Church

A report to parishioners on 2025 finances

In summary....

The UK economy is not in the best of health and the effect is felt on our church as well as on our parishioners.

The financial health of our church is dependent upon the generosity of our parishioners and as we all need to tighten our belts, so this has a knock-on effect upon the church's financial state.

Estimating our likely receipts and payments continues to be a challenge while costs continue to rise. Fortunately we ended 2025 with bank balances totalling £39.5k thanks primarily to the sale of the former presbytery. But the accounts do show that after excluding the receipts and payments relating to the sale of the house, that collections and gift aid do not meet the total of day-to-day payments.

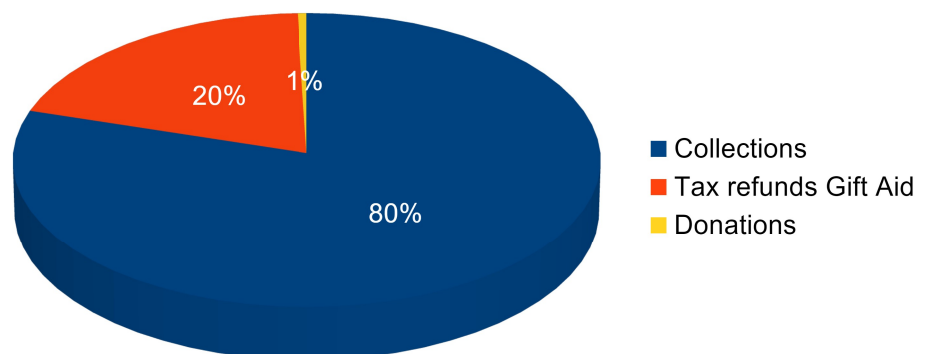
The sale proceeds are held in a diocesan reserves account that totalled just under £259K at the year end.

The table opposite summarises the parish's financial position at the end of 2025.

2024 £	Holy Cross Church	2025 £
	Receipts	
16,629	Collections	16,236
4,234	Tax refunds Gift Aid	4,020
80	Donations	109
0	Sale costs reimbursed	22,555
20,944	Total Receipts	42,920
	Payments	
4,355	Parish Share	3,868
9,380	Parish in Communion	10,400
1,256	Utilities	5,873
2,329	Premises	2,697
1,503	Church	1,418
0	Sale costs	10,809
18,823	Total Payments	35,065
£27,382	Bank bal end year	£39,568

In previous years, the costs of maintaining and managing the Church and the house have been kept separately in different bank accounts. As the former presbytery was sold during the year the costs of maintaining and managing both the church and house have now been merged into the above table and the figures for 2024 have been similarly adjusted to provide a more meaningful comparison.

The costs of selling the house (legal, estate agents and other fees) along with the building costs of "separating" the house and church and the ongoing costs while the house was on the market (council tax, electricity and water) were all brought together and deducted from the sale proceeds to provide a healthier bank balance for Holy Cross.



Receipts...

The primary source of income for Holy Cross Church – as with most churches – is the offertory collection – representing 80% of all receipts.

Tax relief from gift-aided donations accounted for a fifth of the church's receipts and is a valuable source of "free" income and parishioners who are tax-payers and who have not yet considered gift-aiding their donations are encouraged to give this some thought.

But as mentioned above, total receipts are not enough to meet annual expenses and parishioners need to review their regular donations to the church.

Payments...

The single largest item of expenses faced by Holy Cross is the contribution it makes each year to the costs of the clergy and the administrative costs of running the church that is undertaken by the Christ the King parish

administrator. This is referred to as the Parish in Communion payment and accounts for 43% of expenses.

Utilities costs reflected 24% of total costs and the overall increase from 2024 was partly due to the general increase in charges for council tax, electricity and water. The other reason for the large increase, however, was that initially while the house was on the market, the local authority provided a short term "vacancy discount" on the council tax but when that ended, the full council tax had to be paid - hence the increase over the two years.

The parish share is the contribution the church is obliged to make to the diocese to meet its running costs and represents 16% of total payments. The annual calculation for 2025 was based upon the financial returns for 2023.

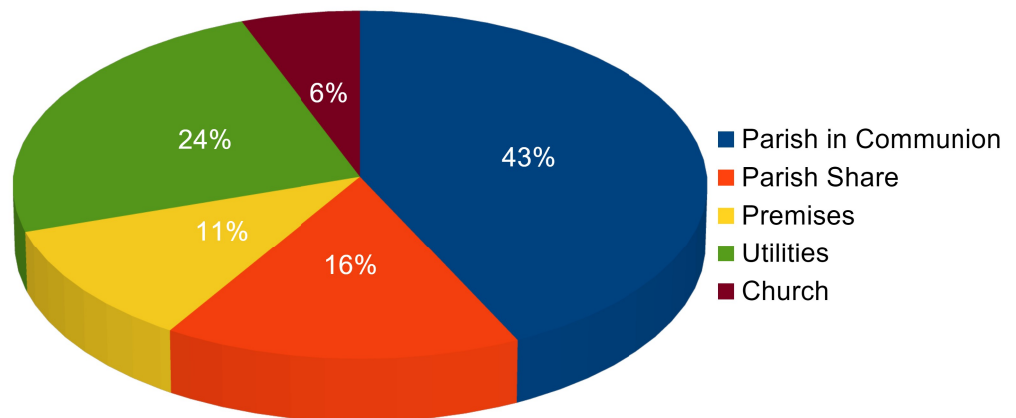
Premises costs account for 11% and cover remedial work managed by Graham Hunter, a CTK parishioner, and this has meant that costs were mainly limited to materials.

Setting aside the receipts and payments associated with the sale of the house, for every £1 Holy Cross received in 2025, 80p came from collections – approximately two-thirds from standing order donations and one third from cash collections. An extra 20p came from related gift aid emphasising the importance of this tax relief.

As for Holy Cross payments, for every £1 spent, 43p went to contribute towards the costs of the clergy and of administration; 11p went towards refurbishment of the church premises; 16p went to the diocese for the Parish Share; 24p for gas, electricity and water and then 6p for other costs.

Please remember....

This is your church and so many people have worked hard to turn it into a special place for the many families and individuals who have prayed and worked here over the years. Although sadly there are fewer parishioners now attending Holy Cross Church, the onus now falls on all parishioners to ensure that the church remains active and financially viable for now and for future generations of parishioners.



Regular collections...

We need parishioners to continue to review regularly their contributions whether giving by cash in the plate or by standing order. The day-to-day costs of running the church continue to rise and we must keep pace with these costs to avoid an unmanageable gap appearing.

One-off donations...

If parishioners are able to make a one-off donation then please use the white gift aid envelopes at the back of church (this is important to help us claim back tax relief).

You can now donate by Dona

You can now also donate (and gift aid if you can) to Holy Cross Church by using your debit or credit card and going to the Christ the King and Holy Cross website at <https://ctkandholycross.org.uk/> or by using the Dona screen and keypad fixed to the wall inside Christ the King Church entrance.

If you can gift-aid donations please check that...

You are paying sufficient income tax to cover the amount reclaimed from HMRC on your donations. As an example, donating £5 per week requires a minimum of tax paid of £65 per annum. Whilst we are anxious to promote gift aid, we also need to ensure that you do not face an unexpected request from HMRC to repay the tax we have claimed on your donations.

In response to some questions raised by parishioners, it is important to emphasise that gift aid can only be claimed on behalf of an individual taxpayer – a couple cannot jointly gift aid but if both partners are taxpayers then they may each be able to gift aid individually. This and several other issues have been included in a question/answer style pamphlet document (that includes a form for starting a gift-aided collection) that has been designed to help explain the Gift Aid Scheme. Copies are available at the back of church and on the CTK and Holy Cross website.

If you can't gift-aid donations.....

But you usually donate in cash, then do consider setting up a standing order with your bank. We want to reduce cash-handling so a standing order is a safer alternative, and you can set it up online through your bank/building society.

The sort code for Holy Cross Church is **52-10-03** and the account number is: **66287413** and just put "Donations" and your surname as the reference.

Have you made your will?

If you are making your will then perhaps you could consider including a legacy for the benefit of Holy Cross Church?

My thanks...

The Finance Committee includes Fr Frank, Deacon Lawrence McCarthy, Elaine Godfrey, Graham Bartlett, Tom Fernandez, Graham Hunter and Andy Rogers and my thanks are due to them all for their continued help and support. Finally, on behalf of the Finance Committee, I should like to thank all those parishioners who have helped support Holy Cross Church.

Chris Hurford
Treasurer of Christ the King & Holy Cross Churches

April 2025