

St Swithun Wells Parish – Finance Committee meeting October 1st 2024

The Parish Finance Committee meets quarterly. It comprises representatives from the different church communities. The committee reviews the parish accounts and financial situation, expenditure on property and larger projects, plus health and safety. A summary of the most recent meeting is below.

Accounts to Year end 31st August 2024 and parish finances, budget for 24/25

The committee noted the increase in offertory from Sept 23/Aug 24. Overall, the budget was close to being balanced although the actual income and expenditure were both higher than predicted. The proposed budget for 24/25 was approved which shows a predicted deficit of ~£20K, larger areas of expenditure in the budget included ~£118,000 for building works and ~£101,000 for the Levy. A new item in the budget this year would be income earned from the funds we hold in the interest earning account. The church running costs including fuel were predicted to be similar to the previous year and reducing the consumption across the parish was to be encouraged. The performance of parish DOPIF's was reported to 31st August 24.

Pastoral Area plan/restructuring

Fr Raffaele is preparing a proposal document with Heather Hauschild which will be put to the trustees in November for approval. He shared some of the details being considered in the document with the committee.

Building report

An overview of building work across the parish during 23/24 was shared with the committee. The work for 24/25 was then outlined for each site. Some of this is work required by the Quinquennial report and due to Fire Safety Risk Assessment recommendations. The amount budgeted for building works in 24/25 was increased to ~£118,000 compared to ~£51,000 in 23/24.

Health and Safety

The Committee discussed the progress on implementing the outcomes recent fire risk assessments of all churches and halls. Three churches have outstanding recommendations to be addressed. Fr Raffaele will invite members of the Diocesan estates team to discuss the work that has been recommended at these sites.

Telephony and energy costs

The committee were informed that all the upgrades to SOGEA broadband were now complete at Our Lady Queen of the Apostles and Highmead, and 26A Abbey Water. However, Fr Mario had reported the phone line into the office at Our Lady Queen of the Apostles was not working. This would be investigated. It was explained that IFM had switched its gas supplier to Engie, and this would come into effect for the whole parish on the 1st of October. There was no indication that this would reduce our energy costs.

Holy Cross Resource Centre refurbishment

It was reported that the refurbishment of the Resource Centre at Holy Cross appears to be on schedule no delays have been reported and therefore it should be completed by Christmas.