

## **St Swithun Wells Parish – Finance Committee meeting March 18th, 2025**

The Parish Finance Committee meets quarterly. It comprises of 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 end February 25 and parish finances, budget second quarter for 24/25**

The committee noted that offertory income remained stable however it was noted that it currently only covered about 50% of the regular monthly running costs and the rest had to be made up from other income streams. The committee decided to invest additional funds in the DOPIF from April as the returns on the DOPIF were currently higher than those offered in the interest earning account. The actual income and expenditure against budgeted were reported to the committee. Total income and total expenditure were below budget. The difference in income was due to less rental income from Highmead and Holy Cross Resource Centre than predicted and gift aid reclaimed not yet received. Expenditure was less than budgeted mainly due to delayed billing for gas and electricity, and building work not yet completed or billed for.

### **Pastoral Area plan/restructuring/New Parish Centre**

The consultation process with the parish has been agreed by the Diocese and will take place in May. The committee were informed that the consultation will focus on asking the parish if it is in favour of building a New Parish Centre, how to pay for it and the cost going forward and if parishioners are in favour of restructuring the parish now, in order to maintain its viability beyond the next 10 years.

### **Building report**

A report of building work across the parish for the second quarter 24/25 was shared with the committee. Work to date for 24/25 was then outlined for each site. Much of the external work is scheduled to start during spring. It was also noted that a replacement boiler was now required at Holy Cross before the winter and after some concerns about the rooves at St Edwards, Holy Cross and 195 Winchester Road roof surveys had been completed, and the parish was waiting for the reports.

### **Health and Safety**

The Committee were informed that there will be a Health and Safety Audit of the Parish by Worknest this year and Fire Safety Risk Assessments will also be due at the end of 2025. Hopefully this will resolve any outstanding Fire Safety measures, identified previously but not yet implemented, due to conflicting opinions. Work for the design of the New Fire Escape at St Edwards had begun.

### **Utility Costs**

Electricity had now been billed up until Nov/Dec and gas up to October and this was reflected in some of underspend in the budget.

### **Holy Cross Resource Centre refurbishment**

The refurbishment of the Resource Centre at Holy Cross is now complete and the centre has reopened. There is still some outstanding corrective work, however this should not impact on groups using the centre. The car park barrier is still to be fixed. The committee were informed that the final invoice had not yet been received.

### **GDPR**

The committee were informed that the Diocese would visit to offer advice on how to manage and update parish data safely and efficiently. The parish office is aware that much of the data it holds is out of date and needs cleansing.