

St Swithun Wells Parish – Finance Committee meeting December 17th, 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 end Nov 2024 and parish finances, budget first quarter for 24/25

The committee noted that offertory income remained stable but there had been no noticeable increase after the recent appeal. Cash flow was discussed as it was predicted that the Holy Cross refurbishment would go over budget and it would be necessary to draw down more from our reserves. The diocese would be consulted about whether to draw from DOPIF or our funds held in savings account. Father Raffaele summarised his plans for the Closer to Christ funds. 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, gift aid reclaimed not yet received, and car parking income 12-month payments 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

Fr Raffaele's restructuring proposal went to trustees in November for approval. The consultation process with the parish has been agreed. He shared some of the details being considered in the document with the committee. The Diocese will draw up the consultation document to go to the parish based on the proposal above.

Building report

An overview of building work across the parish for the first 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 will begin in Spring. There was also some work needed at 195 Winchester Road and Highmead which had not been budgeted but is needed to protect and ensure the properties can be profitably and safely let.

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 has consulted with members of the Diocesan estates team to discuss the work that has been recommended at Holy Cross and St Edwards and that Worknest will come and review the recommendations made at these churches. A new Fire Safety Risk assessment at St Andrews concluded that the church does not need an additional fire escape door.

Utility Costs

The committee were informed that phone line into the office at Our Lady Queen of the Apostles was now working. The billing for electricity and gas was still not up to date and this was reflected in some of underspend in the budget for the first quarter. IFM blame this late billing on a change of supplier.

Holy Cross Resource Centre refurbishment

The refurbishment of the Resource Centre at Holy Cross was discussed and the date for hand over is now 10th January 2025. The reasons for the project exceeding the budget were discussed and it was agreed that this could be valuable to learn from in the future for other larger building projects.