

St Swithun Wells Parish – Finance Committee meeting March 19th 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 Feb 2024 and parish finances

The committee noted a gradual increase in offertory income in the past year. The recent appeal for parishioners to increase donations had made a positive difference but fell short of covering the projected deficit for the year. However the accounts to end March showed income ahead of budget which was encouraging. Expenditure costs are also below budget, due to delays to building work because of poor weather, and also delays to receiving utility bills from the diocesan energy supplier. The committee reviewed higher than average costs in cleaning and the associated churches are being asked to review costs.

There was discussion regarding parish funds which are currently either invested with the diocesan investment fund or sitting in diocesan non-interest bearing bank accounts. The committee is discussing with the diocese options to invest in higher interest bearing accounts to generate a greater return. The committee has also asked the diocese for more details as to the performance of the diocesan investment fund and associated gains on parish investments.

Health and Safety

The Committee discussed the recent fire risk assessments of all churches and halls, associated procedures required to mitigate risks and any recommendations for remedial works. Further discussion is being had with the fire risk consultancy commissioned to carry out the assessments. It was noted that ever increasing health and safety requirements are onerous for volunteer property managers, fire wardens and H&S reps.

Building report

An overview of building work across the parish was shared with the committee. Some work has been delayed due to wet weather. It was noted that building works were likely to exceed budget as a result of higher than expected fire safety improvements.

Telephony and energy costs

The committee discussed the challenges in obtaining utility bills from the diocesan energy supplier, as well as the switch to a new telephone and broadband supplier. The committee have agreement from the diocese to explore consultancy services to undertake an options appraisal for green energy solutions e.g. solar panels, across parish sites.

New parish centre

The diocese has approved the plan to refurbish the Holy Cross resource centre and create office space upstairs. The project is going out to tender, costs are estimated to be £260k - £290k. It is hoped that work will begin in July.

Pastoral area plan

Bishop Philip is requesting that all parishes provide details of their area plans for the next ten years, as outlined in the diocesan ten year strategy. This includes a plan for parish mission and outreach, and an understanding of what resources and buildings are needed to ensure that the parish remains sustainable. This plan will involve further work and also consultation across the parish.