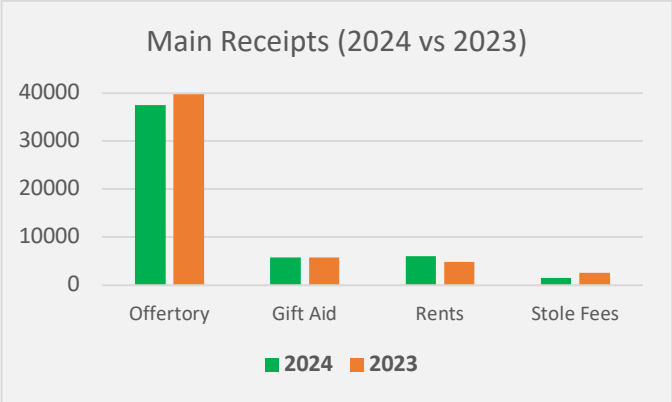
St Edmund's Bungay & Harleston

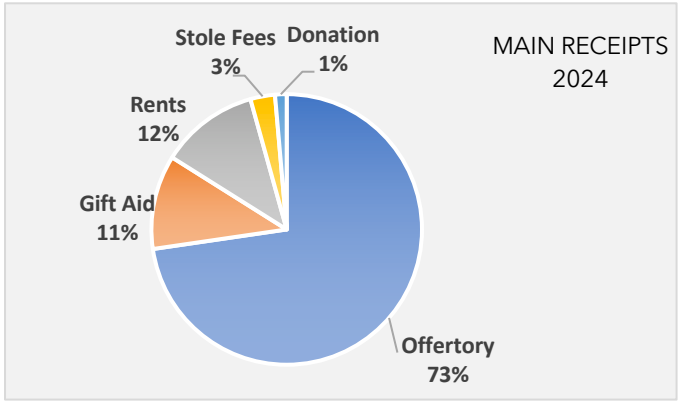
General Receipts & Payments Summary 2024

2023 Total Receipts £66,767
2024 Total Receipts £61,363



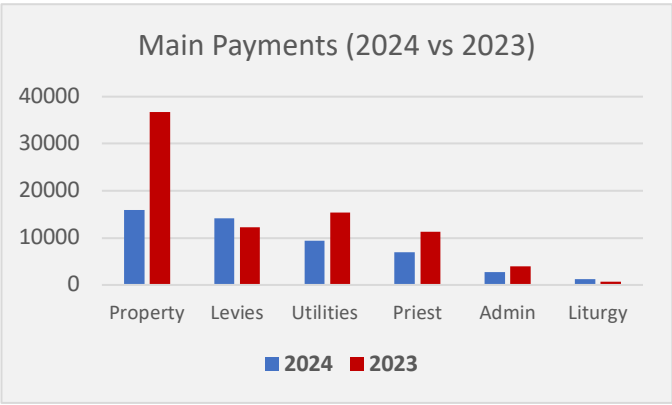
Income for 2024 was down by £5,000 compared to the previous year. For context, total receipts in 2019 were £62,000, but with inflation, that's only worth £46,000 today. Thus, in real terms our income has dropped considerably in recent years. Last year's offertory income was £3,700 lower than expected from the previous Stewardship programme. This was due to the suspension of Sunday Mass in Harleston and the Vigil Mass in Bungay, which will also reduce this year's gift aid rebate.

Where the money came from



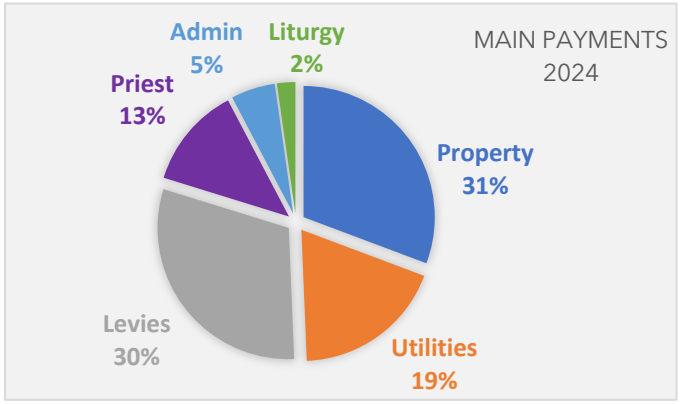
Parish hall rentals increased due to higher hire rates and have the potential to bring in more future income. A final £5,000 transfer was made from parish reserves with Downside Missions. No legacies were received, and no grants were requested from the local Kate Smith Trust. More than 80% of the parish's income comes from offertory donations and gift aid from parishioners.

2023 Total Payments £84,171
2024 Total Payments £54,015

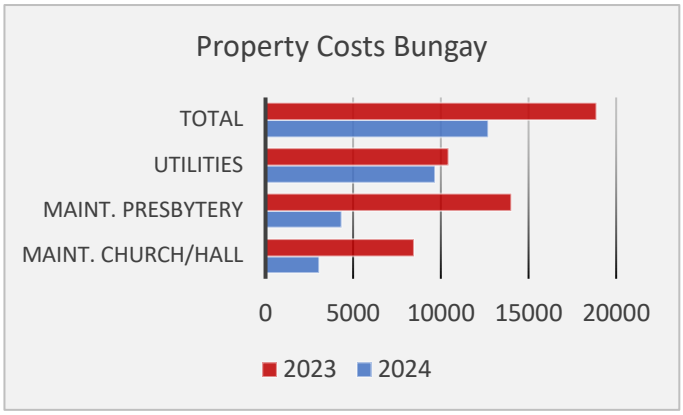


Most areas have seen significant savings, except for Diocesan Levies and Liturgical costs. Taxes are 37% of last year's offertory income. Liturgy costs include new lectionaries for Bungay and Harleston. The Parish Finance & Property Council considered the changes in the Parish Priest and the drop in offertory donations when planning expenditure last year.

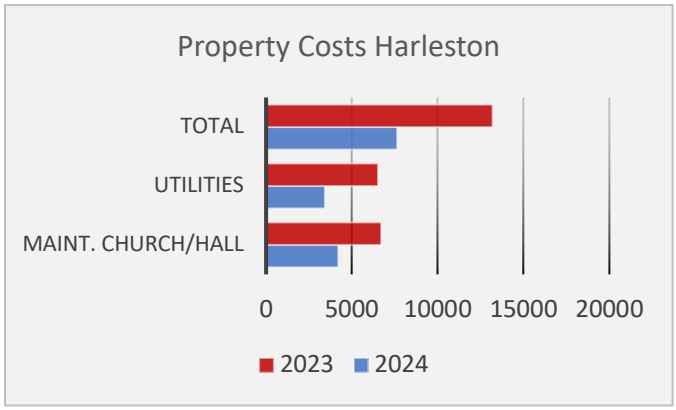
How the money was spent



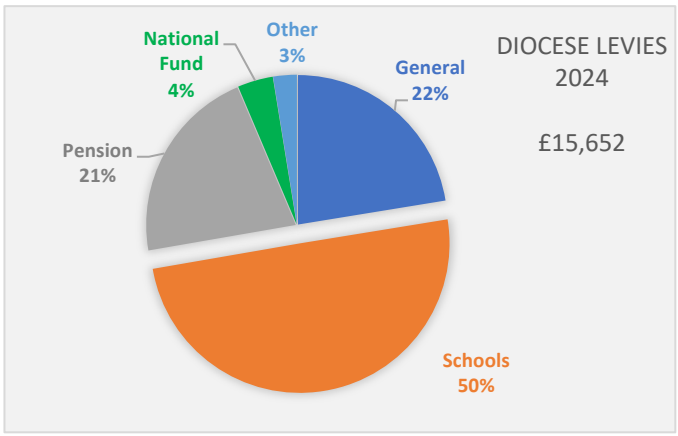
Despite last year's savings, especially on Priest costs, the overall percentage of annual expenses remain typical for the Parish. On average, 80% of costs go toward property upkeep and diocesan taxes.



Property costs at Bungay have been kept under close monitoring. But there is a clear need for works over the near future to the Church Chancel area and Lady Chapel roof, and considerable maintenance necessary to the Presbytery and grounds. Priorities need to be made within the 2025 revenue budget.



The Harleston centre was closed for services between March and October, but arrangement of essential maintenance took place. A significant need for £50,000 repairs/maintenance at Harleston was identified in the 2021 quinquennial survey. Very little to date has been done to address this. which poses a large challenge within available parish funds.



Levies

The Diocese raises funds by taxing parishes to cover its costs. The general tax covers ministerial training, youth, tribunals, safeguarding and administration. Parishes also contribute towards central costs of Priests' pensions, a National Catholic Fund, health & safety and schools administration. School academy companies now receive the bulk of funding direct from the UK Department of Education.

2025 Outlook

As of 31 December 2024, the Parish current account had £33,086 and reserves of £20,681, giving a total balance of £53,767. This resulted in a modest surplus of around £7,500 and redressed significant deficits of previous years. This outcome can be attributed to several factors, as outlined above. However, parish attendance at Mass remains low across all sites, and overhead costs continue to be a significant issue.

There is an urgent need to address deficits from previous years and achieve at least a balanced or modest surplus budget. To do this, the parish must either increase income or reduce expenses. Rental income from the Bungay parish hall should be increased significantly, to better reflect the property's value. Aside from a small local trust, there are no major funding sources from the Diocese or the former Downside Mission Trust. Offertory is the main source of income but remains below expectations and has not fully recovered, which will impact future Gift Aid claims.

Property costs put a strain on parish finances and remain high regardless of usage. St. Edmund's in Bungay and St Benet's Beccles are heritage sites and require extensive upkeep. Except for St. Edmund's Parish Hall, all properties are old and energy-inefficient, with years of inadequate maintenance. The growing partnership with St. Benet's in Beccles offers valuable pastoral and administrative support while preserving each community's identity.

A finance council recommendation is to invest in the Bungay Presbytery as a key parish hub, by implementing planned improvements from this year onward. Priorities should include improved energy diversity/efficiency, accessibility, redecoration, updated furnishings, and garden restoration. As a parish, we need support from everyone to help achieve this and enable its role in pastoral care and community activities.