St Edmund's Catholic Church

Parish Finance and Fabric Committee

REPORT PARISH CAPITAL PROGRAMME - 2025

Background

Revenue expenditures are short-term expenses incurred within the current period, typically within one year. They cover ongoing operational costs, such as ordinary repairs and maintenance needed to keep assets functional without significantly improving or extending their useful life. These are recurring expenses.

Capital expenditures are significant investments made to maintain or expand the parish's mission. They involve purchasing long-term assets with a useful life exceeding one year, often spanning many years.

Discussion

This parish typically operates on a yearly revenue budget, covering expenses like utilities, property maintenance, priest salaries, and administration. Income comes primarily from offertory collections, gift aid, property rentals, and service fees. Occasionally, legacies have supplemented revenue during low-income periods.

Capital programs focus on long-term investments for the Church's mission. In Bungay, for example, the Alive in Faith program raised £92,490, with £54,000 supporting priests and £38,490 funding local items. Under Downside administration, these funds supported installation of solar panels on the parish hall, costing £9,000 and repurposing lighting with LED units. This investment reduced the hall's carbon footprint (environmental saving) and energy costs, while supplementing the school's electricity (financial saving).

Proposal

Consideration be given to setting aside funds for development of a shared capital programme between Bungay and Beccles. The programme should have clear goals for expenditure that can be measured under a broad cost to benefit assessment and be subject to wider parish consultation. Such a programme may be enhanced through funding partnerships with other organisations. To assist in gaining parishioner support and funding, the programme should develop an identity and vision similar to that achieved with Alive In Faith, building confidence and co-responsibility that the Church's mission can be taken forward in the Waveney Valley area.

Financial Implications

The Bungay parish has £6,000 remaining from Alive in Faith and the present 2024 surplus is £7,500. In discussion with the Diocese a sum of £20,000 from funds may be set aside to begin a capital programme for 2025. It is unknown what funds St Benet's can presently contribute to this initiative, but both communities should be beneficiaries of potential capital investment.

Neil Mayhew (Treasurer)