St Edmund's Catholic Church

Parish Finance and Fabric Committee
REPORT Update Revenue & Reserves - April 2025

Background

At the 6 January meeting, members reviewed a provisional 2025 revenue budget. Since then, revisions have been made, including transferring the wood stove project to capital reserves, adding St Edmund's church roof repairs, and adjusting the diocesan gift aid commission and interest.

The appendix contains the updated revenue budget, current account, parish funds with the diocese, and total available cash.

- Column A: Actual expenditure to date (differs from Return 4 end of March due to offertory collections and energy bills accruals from 2024).
- Column B: 2025 budget expenditure minus accrued 2024 amounts.
- Column C: Pending debits known, showing £43,669 in total available parish funds. Against this total there are £6,485 within the accounts ring fenced for restricted funds (Alive in Faith, payments due on second collections, small donations to parish).

A graph in the appendix illustrates expenditure distribution by category.The proportions are similar to year 2024 except for levies, which have been accounted for in the first quarter only.

Discussion Financial & Budget Implications

As the parish enters the second quarter of 2025, cash reserves are depleting despite last year's revenue surplus.

Expenses:

- Energy costs remain high for Q1as expected but should decrease until winter.
- St Edmund's roof repairs will take place this month (£4,545).
- Presbytery wood stove project to be completed by June (£9,500).
- Stationery costs will exceed the £500 budget due to newsletter and office changes.
- Broadband upgrade delayed by BT Openreach work; costs to exceed the £1,500 budget.

Income:

- Offertory income may fall short of budget estimates - *Report to committee meeting.*
- Gift aid contributions remain uncertain until June.
- Parish hall predicted rental income may drop by £5,500 - *Report to committee meeting.*
- Service fees for funerals and weddings are expected to be below the £1,500 estimate.

Recommendation

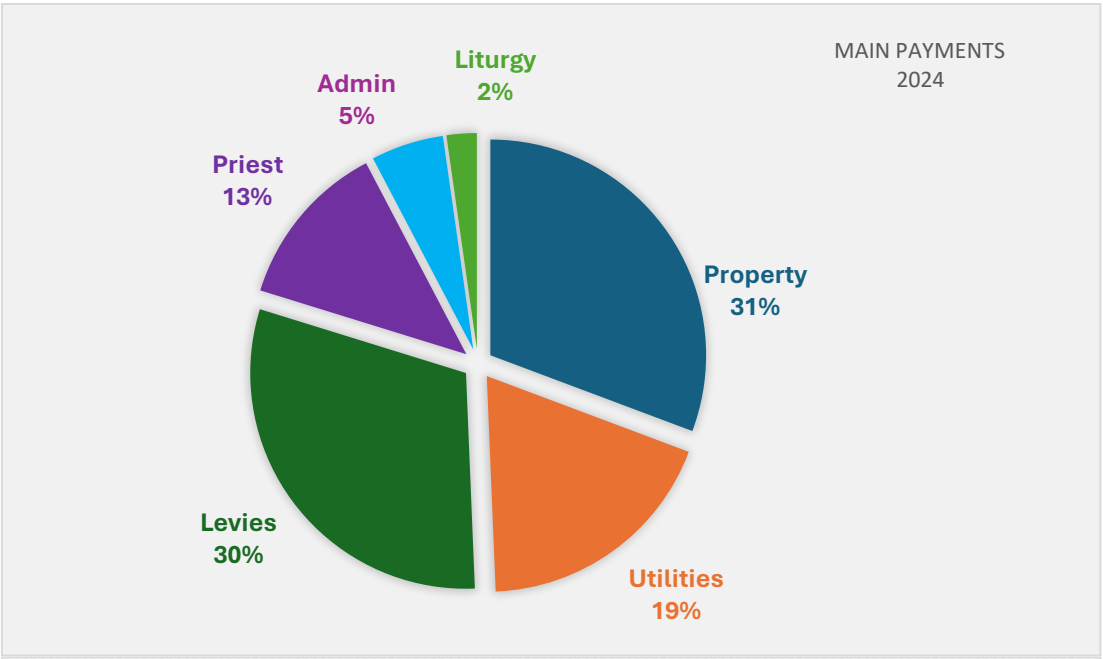
Members are requested to note this updated information. Use of the budget item for contingency should be avoided if possible this year. Reductions should be sought in the areas of Church/Halls & House Maintenance within the parish if possible this year.

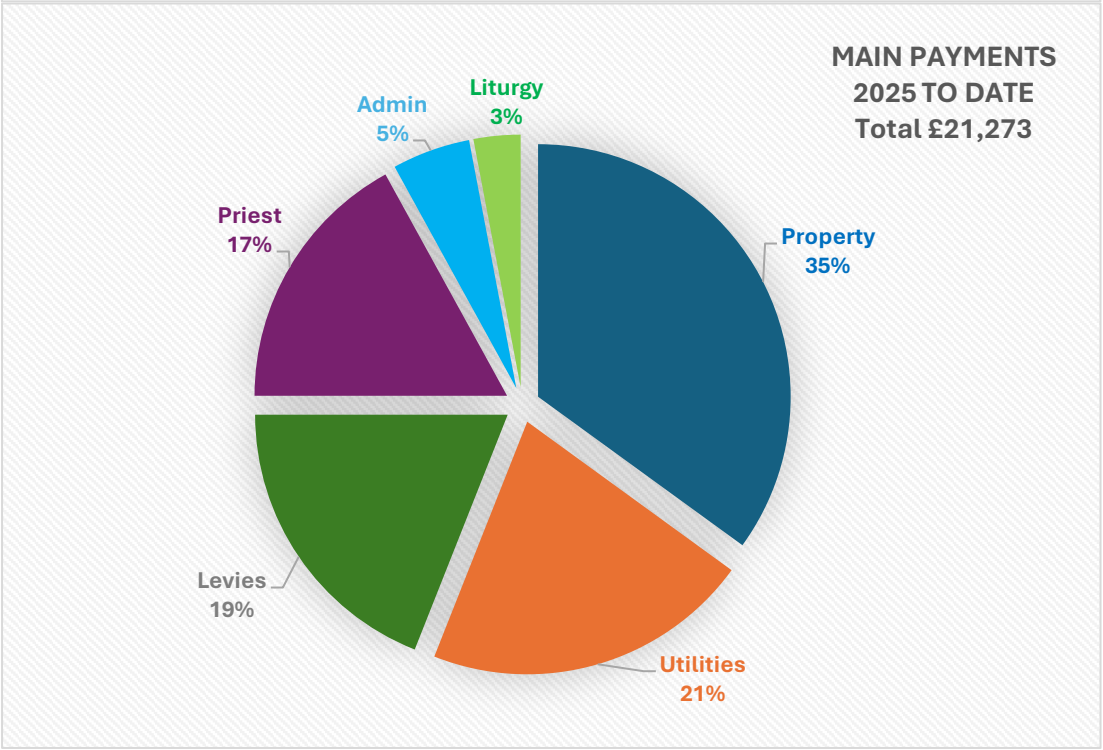
Neil Mayhew (Treasurer)

General Receipts & Payments	Budget 2025	A Total	2024 Accrued	B TO DATE 2025	C 2025 Accrued
RECEIPTS					
Offertory Collection	39000	10461		10461	
Tax Rebates from Gift Aid	5750	0		0	
Donations	300	110		110	
Legacies		0		0	
Beccles Priest Cost Reimburse	7200	2163		2163	
Other Grants (KST)	3000	0		0	
Funds (Social Events)	800	0		221	
Interest from Diocese	600	0		0	
Transfer DMT		0		0	
Rental Income	12300	1492		1492	
Sale of Assets		0		0	
Services/Funeral/Wedding Fees	1500	185		185	
Candles/Repository/Flowers	800	331		331	
Other (EON, Rebate, Insurance claim)	500	444	**443.97**	0	
Priest Offertory		130	**30.00**	100	
Total Receipts	**71750**	**15317**	**474**	**15063**	
PAYMENTS					
Church & Hall - Maint/Repair	11500	3013		3013	
House - Maint/Repair	4500	2339		2339	480
Gas/Elec/Oil/Water	10000	4353	**4197.35**	156	4350
Council Tax/Rent/Rates	2368	856		856	
Insurance	3700	0		0	925
Other		0		0	
Priest Salary (inc. Supply)	6400	2037		2037	
Housekeeping	3500	1093		1093	
Car Expenses	2000	34		34	780
Other	500	163		163	
Supply Priest		inc.under Priest Salary above			
General & Priests' Training	10804	0		0	3726
Schools		0		0	
Clergy Pension	3140	0		0	
National Catholic Fund	600	0		0	
Other Levies	360	0		0	
Other Wages					
Newsletters/Postage/Stationery	500	400		400	
Telephone/IT/Website/DONA	1500	845		845	
Fees/Interest/Commission Diocese		5		5	
Social Events	400	44		44	
Repository/Newspapers/Magazines	150	0		0	
Candles/Flowers	600	170		170	
Services/Funeral/Wedding Fees	500	0		0	
Pilgrimage/Outing	200	0		0	
Liturgical/Catechists	1000	360		360	
Donations	150	0		0	
Retreats/Other Services		7		7	
Contingency	3000	0		0	
Priest Offerory		100		100	
Total Payments	**67372**	**15819**	**4197**	**11622**	**10261**
Net Surplus / (Deficit)	**4378**	-502		3442	**-6819**
Parish Bank Current Account		22938.29		23249	18419
Parish Diocese Account		30681.08		30681	25250
Cash In Hand Total		**53619.37**		**53931**	£43,669.54

	A	B	C
Restricted Funds			6484.80

TOTAL FUNDS AVAILABLE **£37,184.74**


MAIN PAYMENTS
2024
Liturgy
2%
Admin
5%
Priest
13%
Property
31%
Levies
30%
Utilities
19%


MAIN PAYMENTS
2025 TO DATE
Total £21,273
Admin
5%
Liturgy
3%
Priest
17%
Property
35%
Levies
19%
Utilities
21%