

ST JOHN'S TREASURER GARY ZOLTIE'S FINANCIAL PRESENTATION OF THE 2024 PARISH ACCOUNTS – DELIVERED AT LAST WEEK-END'S MASSES

Good morning and thank you for allowing me a few minutes of your time to update you on the final 2024 financial results for St John's church. The full detailed income and expenditure accounts are included in this week's newsletter for those of you who want to dig into the detail.

To begin with I would like to take you back to the last time I presented to you which was October 2024, where after the dialogue homily between our Pastoral Council chair Donald Scott and Father Jock, I highlighted some difficult financial issues we were facing as a Parish.

The key points of this were that in the first 8 months to 31st August 2024:

- We had made an underlying loss of £6,000 and I was forecasting a full year underlying loss of £20,000
- Also, our collection income (plate and standing orders) was 8% lower than last year

So, what actually happened for the full year 2024?

It's actually good news,

Our collection income finished only £500 lower than the year before which was only -0.7%, a remarkable turnaround in only 2 months

The reaction by you, our faithful parishioners, was fantastic, many of you increased your weekly or monthly standing orders and cash donations. Thank you so very much we are deeply grateful for your reaction to our appeal for help. This has made a big difference.

In terms of the bottom line, we ended up with an underlying loss of £6,800 which whilst still disappointing it was much better than my forecast and we managed to ensure that the loss at the end of August didn't get any worse.

Whilst we are still suffering the impact of increased inflation generally, and specifically, significantly higher utility costs, particularly gas, where the unit rates are 94% higher than our previous contract. We feel a lot more confident about our financial situation going forward on a more secure base of higher income

In terms of extraordinary expenditure, it's worth highlighting that in 2024 we did invest some serious amounts of money into the church and parish house buildings.

The main project was of course the much-needed heating project following the failure of the church boilers. The budget for this project was £250,000, we spent £284,000 in 2024 but we received a VAT reclaim in January this year and whilst we have received the final account from the contractor now, we have retained a sum of money until we are fully satisfied the snagging points have been completed. The final cost (including the cost of new boilers for

the Parish House) will be around £240,000 so a saving of approximately £10,000 against the budget.

We also spent £5,000 on the hall kitchen which was the final payment to the builder.

Finally, the lease ended on the office photocopier during the year, and we managed to get an excellent deal by buying a nearly new copier rather than leasing. This cost us £4,000 and will produce ongoing printing cost savings for several years to come

Some of you may be thinking, what about 2025?

We have completed the accounts up to the end of May so far and 2 key things have happened:

Our offertory income which is the key to whether things are going well or not is almost £8,000 higher than 2024, which is +25%, so we are seeing the benefit of YOUR actions at the end of 2024. Again, thank you very very much!

We also received a significant legacy of £123,000 in the early part of this year from a as a result of the generosity of a deceased Parishioner, Janet Cunningham, which has given our bank balance a boost and we currently have a balance of £284,000 which allows us a strong buffer in the event of unexpected costs - for example the broken stained glass window recently repaired and the extra costs associated with having a new assistant priest, Fr Shaiju.

To finish, two or three things for YOU to consider:

1. Gift Aid is a simple way for us to grow our income. For every £10 you donate we can claim £2.50 in income tax from HMRC. As long as you are a UK taxpayer all you have to do is complete a form, which we can provide, with your name, address, and signature and hand it to myself or to the office and leave the rest to us. There is no commitment to donate any fixed amount if you sign up. We just add up your annual donations and claim the money from HMRC.
2. Around 60% of you pay either weekly or monthly by standing order which ensures we receive a regular income stream month by month and it's a direct bank transfer from your account to ours. This means 40% of you pay by cash donation so we ask you to consider changing over from cash to standing order. Another benefit of this is that our bank charges are significantly less as our bank charges a percentage of your cash donations, whereas for standing orders its only 10p per transaction.
3. Our Contactless Initiative, where we are going to invest in a card machine which will accept donations by credit or debit card, so that donations can be made via tap and go. This will be placed on the table at the back of the church

These are three things that can make a huge difference to our ongoing ability to run a financially viable Parish allowing us to continue to reach out in many different directions whilst living within our means.

Thank you.