

FINANCE REPORT - ST. COLUMBA 'S FOR THE ANNUAL GENERAL MEETING OF THE PASTORAL COUNCIL TO BE HELD ON 19 JULY 2025

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The St Columba Annual Return shows a surplus for the year of £2,076. However, this includes funds transferred from our Central Account held at Diocesan level and when this is removed, we have an underlying loss for the year of £26,594.

In addition, some financial activity only goes through the Central Account. This includes Gift Aid Income, Rent from the Presbytery offset by maintenance items handled by the Diocese.

Overall, this generated net income of £5,087 so when viewed in total our loss for the year becomes £21,507.

The loss of £21,507 does however need some clarification. As the financially stronger of the 2 parish churches St. Columba's also pays towards the costs of St Theresa's. St. Columba's pays the vast majority of the costs of our 2 priests and in the current year also contributed £11,200 to the new sound system at St. Theresa's. without these costs the underlying loss at St. Columba's would be virtually eliminated and we would be at a breakeven level.

Our main source of income is from the Offertory collections which continue to decline but only by £2,000 compared to last year. Loose plate at around £1,500 per month accounts for 35% of our offertory income and our goal this year is to convert as much as possible of this to Planned Giving and increase our Gift Aid repayments.

Hall and Room Hire continue to be an important source of income and this year generated over £20,000.

We continue to focus on costs and the biggest variation between years is always in the area of property maintenance with this year being somewhat lower than previously.