

SACRED HEART COBHAM PARISH FINANCIAL REPORT 2025



Did you know that there are roughly 2,350 verses concerning money in the Bible? That is almost twice as many as verses about faith and prayer combined. Jesus had a lot to say about money:

- Nearly 15% of everything Jesus spoke about related to money and possessions
- 16 out of his 38 parables dealt with the topic of money
- The only subject Jesus taught more about than money was the Kingdom of God

Why? Because the Scriptures are very clear about an inherent connection between a person's spiritual life, attitudes, and their actions concerning money and possessions.

Dear Friends,

It is my pleasure to introduce 2025's Parish Accounts and in the summary that follows you will find concrete descriptions of what your gifts mean to our Parish and how your offerings are put to use. As always, I am extremely grateful to each and every parishioner for the contributions you make to our Parish life, both financially and in the volunteering of your time and talents. I'd also like to take this opportunity to thank our Parish Finance Committee for all their hard work in helping to look after our finances, always in a spirit of gratitude and mission.

Financial reports and charts can sometimes be confusing, but I hope you will find the information here easy to understand, enlightening, inspiring, and useful.

Financial transparency is crucial if every member of the Parish is going to take personal responsibility for the financial requirements of being a Church that is hoping to move beyond simply maintaining itself into being a Church concerned with the mission that has been entrusted to us by Christ.

It is my hope that you will not only see your financial gifts going towards paying for our many buildings, utilities, administration, and staff, but also see your contributions as directly connected to the changes that are going to be necessary as we enter the future.

I would especially like to thank you for your continued giving. I recognise the sacrificial nature of charitable giving in our present economic climate and hope that this statement of 2025's accounts demonstrates that your money is being well used for the Church's mission at this time.

With my prayers for you and for your families,

Fr Daryl

Covers the running costs of the Parish Office including travel, general cleaning, website maintenance, insurance premia, establishment licences, professional fees - annual health & safety fees.

9. **UTILITIES : £ 21.8K (2024 : £ 20.9K)**

Primarily energy costs £ 14.6K, council tax £ 2.9K, water rates £ 6K, insurance £ 2.7K, and telephony services £ 3.7K.

10. **BANK CHARGES : £ 768 (2024 : £ 90).**

This year HSBC began levying monthly bank charges. A monthly charge of £25 for each bank account (we have only one) and a further monthly charges based upon transaction volumes (number of debits and credits). The latter charge commenced from September 2025 and ranges between £80 and £100 a month.

11. **EQUIPMENT & PROPERTY : REPLACEMENTS, REPAIRS, AND MAINTENANCE : £ 94.5K (2024 : £ 61.4K)**

The quantum of repairs and maintenance works exceeded those in recent periods. The major heads were: Electricals (£ 5.2K), Fencing (£ 16.4K), Grounds (incl. removal of hedge etc.) (£ 6.9K), Church Front Door (graphics etc.) (£ 2.3K), Roofs, Gutters, Gables, Spire etc. (incl. machine hire) (£ 55.7K), Equipment Repairs & Maintenance (organ, Parish Centre Life, etc.) (£ 2.1K).

12. **LITURGICAL & PASTORAL : £ 4.8 (2024 : £ 5K)**

This covers: PPE, sanitisers, sacristy supplies, candles, flowers, Parish hospitality.

13. **CLOSING RESERVES**

Or free reserves at 31st December 2025 were £ 61.3K (2024 £ 41K).

In addition, to our free reserves, the Finance Committee has set aside reserves - which are Designated amounting to £ 90K for two main infrastructure projects the replacement of the church lighting and heating systems.

ACHIEVEMENTS

Over the past six years we have managed to wipe out the £ 85K debt left over from the building of the Parish Centre; renewed the church sound system; introduced the Livestream service from the church; upgraded the CCTV security system; replaced the burglar alarm system in the Presbytery; re-lined the car parking bays; carried out repairs to the church roof; stopped rainwater ingress into the church; replaced the Presbytery roof; fitted solar power to the Presbytery, replaced the gas boiler with an Air Source Heat Pump in the Presbytery. All projects above ordinary maintenance.

INCOME & EXPENDITURE - 12 MONTHS ENDED 31 DECEMBER 2025

Actual 2024

Actual 2025

INCOME

75,354	Offertory & Standing Orders	75,804
23,538	Donations & Fundraising	27,729
15,019	Gift Aid	12,902
3,384	Investment	4,791
22,666	Hall Rentals (net of cleaning)	21,284
57,949	Car Park Rentals	76,229
29	Repository (net)	709
<u>197,939</u>		<u>219,448</u>

EXPENDITURE

36,783	Personnel	38,888
9,067	Office	12,026
29,568	Utilities	21,867
90	Bank Interest & Charges	768
61,454	Property Repairs & Maintenance	94,571
4,991	Liturgy & Pastoral	4,839
29,954	Diocesan Levies	26,100
<u>171,907</u>		<u>199,059</u>
<u>26,032</u>	Net Surplus for the year	<u>20,389</u>

NOTES:

1. SUMMARY

Our actual income exceeded that budgeted primarily due to a surge in car park income over the last four months of the year.

Our costs were well controlled within budgeted heads.

The restricted building maintenance fund comprising collections during the year for the purpose of the building and maintenance of the church (£ 5.8K) was fully utilised.

2. OFFERTORY & STANDING ORDERS : £ 75.8K (2024 : £ 75.3K)

The collections were stable during the year although the mix has changed. Plate collections dropped to £ 16.7K (2024 :£ 18.5K) although there has been an increase in the DONA collections.

3. DONATIONS & FUNDRAISING : £ 27.7K (2024 : £ 23.5K)

Includes £ 5.8K for the Building Maintenance Fund (NB : at 31st December 2025, the aggregate collections from inception totalled £ 18.1K); £ 3.6K (net of prizes and other costs) from Christmas Bazaar; £ 1.9K from stipends and stole fees; £ 1.3K from votive candles.

4. INVESTMENT INCOME : £ 4.8K (2024 : £ 3.4K)

This represents income on units held in the Diocesan Multi-Asset Investment Fund (MAIF 1) for foundation Masses and Bank Interest.

The units held in MAIF 1 are not regarded by the Diocese as being held as part of the Parish's net assets as they are of a permanent nature. The Parish is entitled to the income but not the capital - £ 3.2K (2024 : £ 3.4K).

HSBC paid interest on our credit balances during the year for the first time - £ 1.6K.

5. HALL RENTALS : £ 21.2K (2024 : £ 22.7k)

These figures are net of cleaning costs.

6. CAR PARK RENTALS : £ 76K (2024 : £ 58K)

Our usual average monthly income from the car park is between £ 5K and £ 6K; however, we have seen a significant increase in income since the summer with monthly rents for the last four months exceeding £ 8K.

7. PERSONNEL : £ 38.9K (2024 : £ 36.8K)

Covers the salary/pension of our Parish Secretary and Clergy Support (Christmas & Easter gifts, stole fees, subsistence, NI and healthcare, domestic hospitality).

8. OFFICE : £12K (2024 : £ 14.3K)