

St Stephen's
Ealing

St Stephen's Annual Meeting

17 May 2026

Finance Report

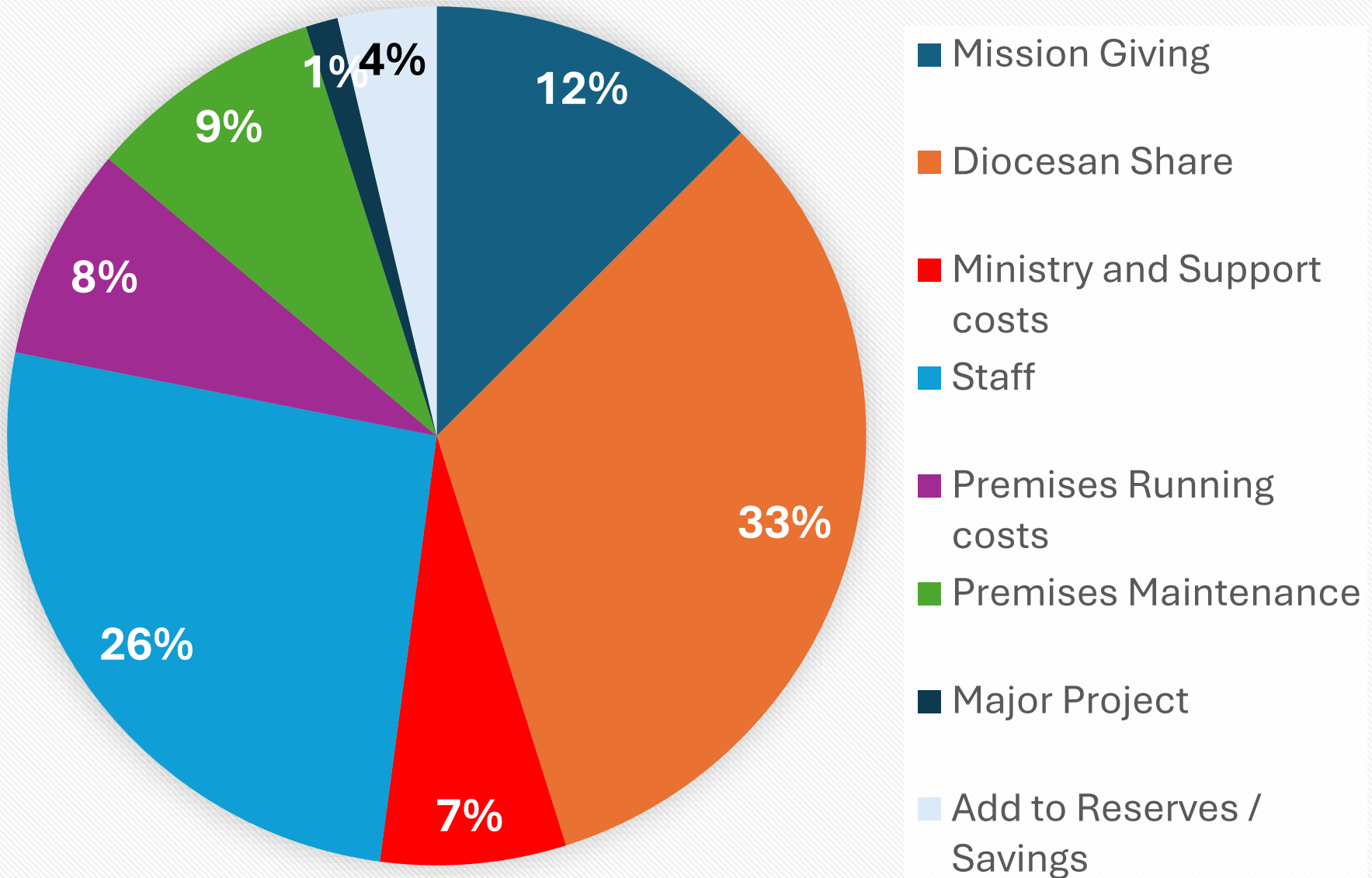
Jane Maffett
Treasurer

How much do we spend and where do we get the income to cover this?

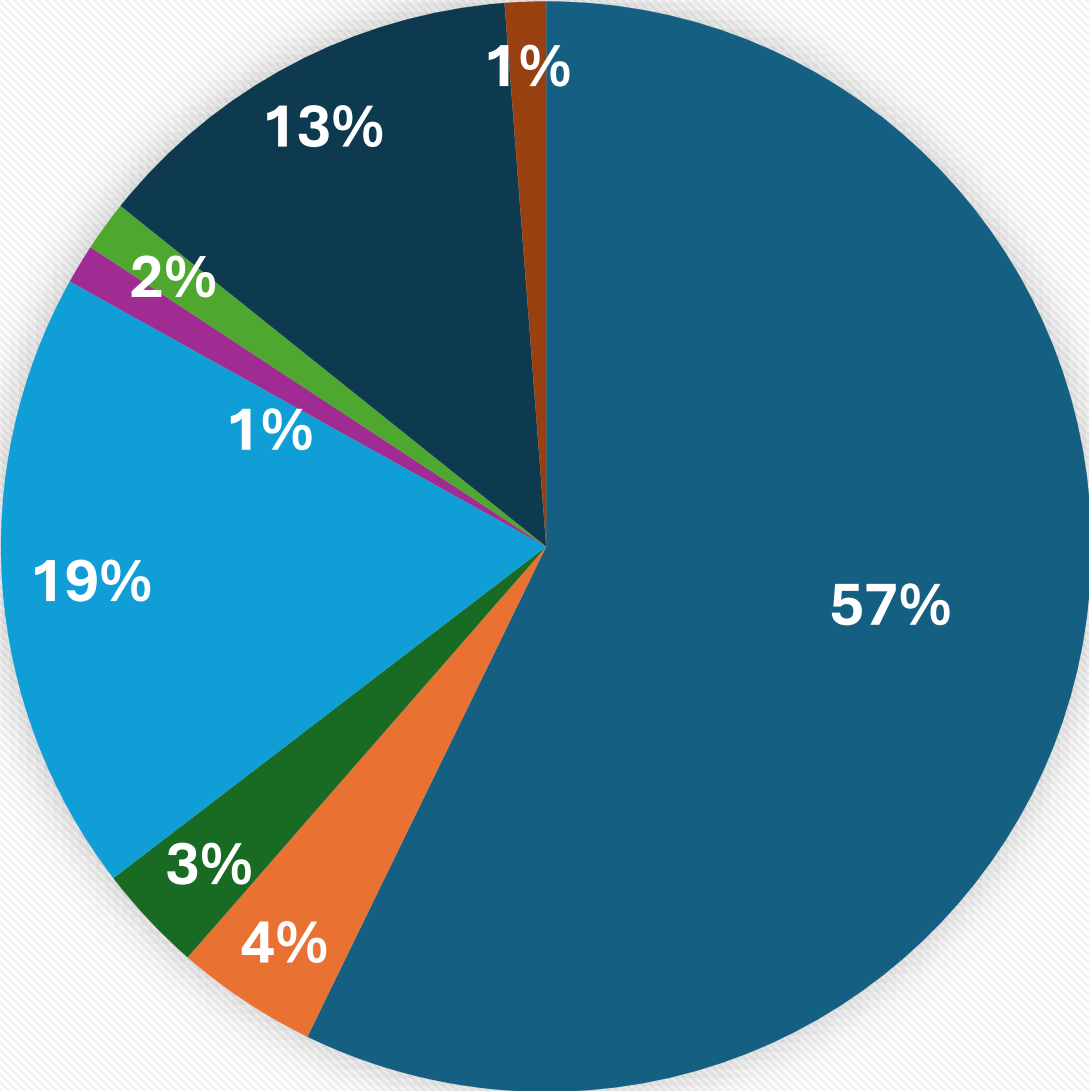
And

What are our non-regular spends and how can we cover them?

ANALYSIS OF SPEND 2025 - 295K - +11k surplus

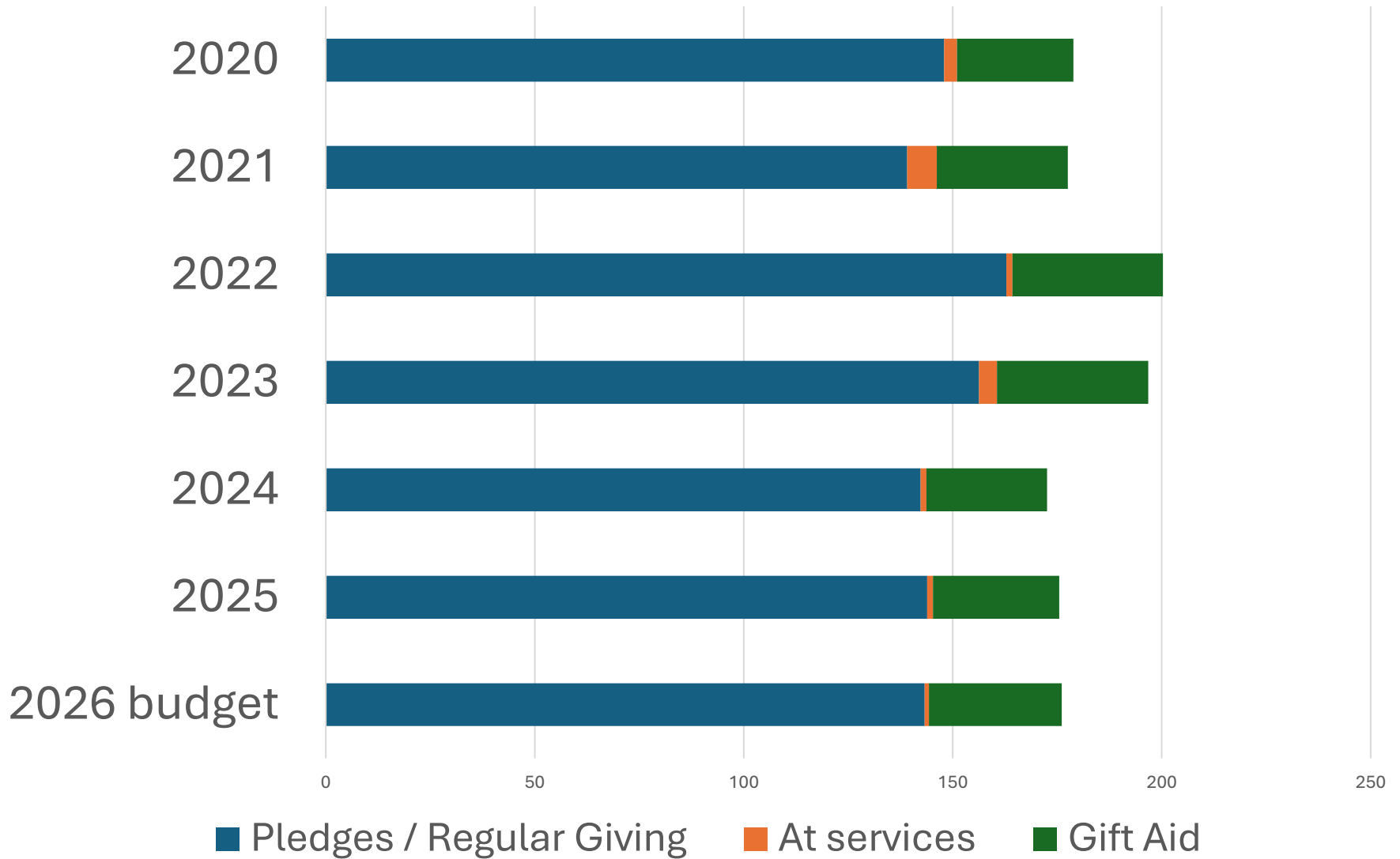


ANALYSIS OF INCOME 2025 - £306K

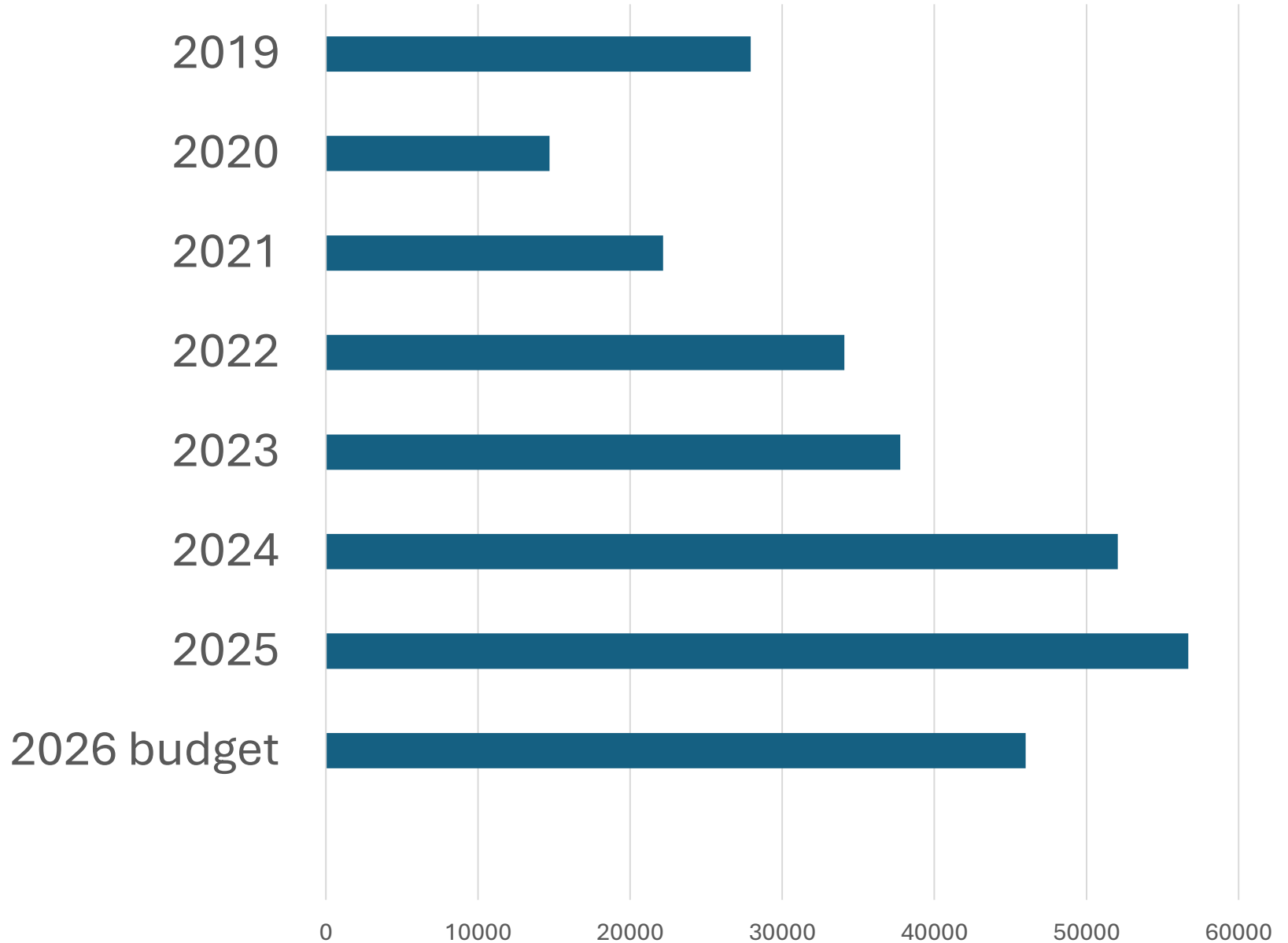


- Regular Giving and Gift Aid
- One off Gifts and Legacies
- Mission Collections and Events
- Hall Lettings
- Interest
- Income from Activities
- Grant - normal
- Grant - exceptional

Trend on Giving £000s



Trend on Rental Income £000s



**In 2025 there was a
surplus of £11.4k
(previous year £9k)**

**We had budgeted a shortfall of £14.5k –
So 2025 was £26k better than budget**

Why a much better result?

Income £22k better than budget 😊

- Legacies of £11k 😊
- Special donations of £2k 😊
- Exceptional one-off hall lettings of £13k 😊
- Giving higher than expected (inc variable givers) £7k 😊
- Unable to achieve the rent we hoped to get from letting out the curate's house after she left **-£9k** 😞
- Other small differences **-£2k** 😞

Expenditure £4k lower than budget

- Ministry and admin costs lower than budget £7k 😊
- Premises running costs lower than budget £5k 😊
- Maintenance costs higher than budget **£2k** – allowed us to fund new projectors without looking to savings 😞
- Prelim costs of car park **£5k** 😞

Our extraordinary spends – when they come – are big

Our strategy:

- Plan for ‘regular’ maintenance of £20k pa – need to be more ambitious as average over last 5 years is £22k
- Also aim to save at least an extra £20k pa towards the big spends
- Past savings is how we can now afford:
 - £53k on Dividing doors
 - £75k towards Car Park (St Luke’s Hall Trust providing the rest)
- Other funding

Looking ahead:

Shared at March PCC:

- Normal expenditure pa is ~£16k more than current income levels
- We also want to 'save' £20k pa towards major works needed – there is a long list
- Need to find +£36k – higher income or reduced costs
- Options under investigation:
 - More rental income?
 - Lower costs?
 - Increased Giving?

Migration to **Liberty's integrated Accounting system:**

Gift aid for those not yet in PGS

Payroll

Budget tracking

Easy reconciliation

Giving:

Parish Giving Scheme 51%;
Standing orders 35%. Other 14%

Thanks

Questions

Independent Examiner