

AGM – 6 June 2026 - Finance, Membership & Office Report

Fausta Valentine - Administration & Finance Manager

In the absence of a Treasurer from June 2025 to date, I am presenting the Finance Report.

In 2025, our income was **£205,414**, which is **£60,190 lower than in 2024**. The main reason for this reduction was the fall in legacy income, which decreased by **£54,860** in 2025. We remain deeply grateful to those members who have remembered Pax Christi in their wills. Their generosity has helped sustain us through difficult times.

Peace Sunday income in 2025 was **£68,957**, which was **£5,583 higher than in 2024**. This is encouraging, as Peace Sunday donations have been gradually recovering since the Covid period.

We also received a generous one-off donation of **£10,000** from a religious order. While this was a great support, it also reminds us of a wider concern: many religious orders are closing, and the strong physical presence they have offered at our events over many years is gradually coming to an end.

At the end of December 2025, our net assets stood at **£619,518**. Of this, **£143,521** is designated as our reserve fund, calculated on the basis of six months' operational costs for 3.5 members of staff. This reserve is intended to be used only in exceptional circumstances.

This means that, at the start of 2026, the funds available to us outside the reserve stood at **£475,997**. The Executive has agreed a deficit budget of nearly **£100,000** for 2026, assuming that we are fully staffed.

We ended 2025 with a deficit of **£46,979**. Although our net assets may appear healthy at present, we are continuing to draw on them. This is not sustainable in the long term and needs careful attention.

On expenditure, Events cost **£4,925 more in 2025 than in 2024**. The reasons for this increase were: two delegates attending Pax Christi International's 80th anniversary in Florence; the visit of Pax Christi International's General Secretary, Martha Innes; and the deposit for the Joint Peace Conference in 2026.

There is also an ongoing discussion about the future of *JustPeace*, particularly in light of rising postal costs.

As agreed at the last AGM, a donation of **£2,000** was sent to the Catholic Nonviolence Initiative from restricted funds that we have been holding for nonviolence projects. Our affiliation costs to Pax Christi International also increased in 2025, by **£2,112**.

I am pleased to report that Colin Kerr, who attended the AGM for the first time last year and has since joined us at several events, has generously put himself forward for the role of Treasurer.

Once Colin is in post, we will need to form a new Finance Committee. If joining the Finance Committee would be of interest to you, please contact the office.

There has been regular discussion about seeking funding from Trusts for our projects. However, at this point, we do not have the necessary staff or volunteer capacity to take this forward properly.

I would like to thank Mary Tomlin and our accountants, Cocke, Vellacot and Hill, for their continued support and guidance on financial matters.

I bring two proposals to the AGM 1. to adopt the accounts for 2025 2. to re-appoint Cocke, Vellacott & Hill as our accountants for 2026

Our membership income increased by **£1,129** in 2025, and we welcomed **38 new members** during the year.

Members continue to play a vital role in making Pax Christi visible in parishes. Thanks to their efforts, **298 parishes across England and Wales contributed £68,957** in 2025 towards Peace Sunday donations. We also distributed nearly **25,000 Peace Sunday prayer cards**.

In 2025, we held a Peace Sunday planning meeting on Zoom for the first time, with around **30 members** taking part. The feedback we received was very useful, and in some cases thought-provoking, as we think about how to strengthen this work in future.

We are also very grateful to the small pool of volunteers who continue to come into the office and support us with administrative tasks. I am indebted to them. If you are based in London and can give a little time, please contact the office. You may also be able to help by spreading the word through your London contacts.

During the year, I joined Westminster Interfaith on their peace walk in July 2025 and also took part in-person in their four-week study, dialogue and celebration of the papal document *Nostra Aetate*.

Two new Pax Christi groups have been set up in Nottingham and North London thanks to Katrina and Colin. Members in London, Liverpool, Leeds and Coventry have continued to organise events and public witness on behalf of Pax Christi and the issues we stand for. We offer our sincere thanks for all the support we receive from members who help keep Pax Christi active and visible.

Thank you.