Financial Review

1. The total receipts on general unrestricted funds received for the year were £63305 and are detailed in the Financial Report.
2. The Planned Giving, both Gift Aided and non-Gift Aided, together with the contactless and plate collections, at £39107 was down by £6058 on last year’s total.
3. During the year £11521 in total was received from HMRC by way of tax refunded on all Gift Aid donations.
4. Gift Aid unclaimed and recoverable for this year amounts to £1944 and was received in January; this will be shown in the 2025 accounts.
5. A grant of £2000 received from the House Project was used to buy equipment ( a ramp and hall chair rack) for £870 and the rest remains in general fund. A new sound system for the hall costing £6728 was purchased from Doreena’s Technology fund along with various small items of tech equipment costing £462-a total of £7190.
6. During the year there were no payments to missions as these were not permitted by the Diocese until full Parish Share is met (currently 55% of the total due is paid).
7. The Parish Share offered in the sum of £45000 in respect of the year was paid to the Diocese in full,
8. During the year £956 was used from the Friends of St Mary’s restricted fund to help fund mowing costs.
9. During the year 4 trustees’ re-imbursements totalling £3686, but no expenses, have been paid. Payments totalling £5703 were made to 7 persons related to trustees.
10. Clergy costs and expenses totalling £4674 were paid; these included water and council tax bills.
11. There was a deficit on general funds of £11738 for the year, a deficit on designated funds of £4681 and a deficit on restricted funds of £1777 resulting in an overall deficit of £18196.
12. Full details are shown in the following financial statements on pages F2 to F6.
13. Page F7 has been included for information only relating to various funds that are Restricted or Designated and does not form part of the body of these accounts.

 Reserves Policy

1. The PCC deems it wise to retain sufficient reserves to cover three months of its normal average monthly outgoings as a contingency against unforeseen situations.
2. The PCC maintains a Quinquennial Repairs Fund to meet potential future costs resulting from quinquennial inspections of both churches.

 The PCC has agreed a Parish Share contribution of £35000 for 2025 but will

 review this at the end of the year.

 The Trustees Annual Report for the year ended 31 December 2024 was

 **APPROVED** by the PCC and signed on its behalf by

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 Rev Mike Milmine, PCC Chairperson

 Date: 24 March 2025

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