

REPORT OF THE TREASURER AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
ST. MARK'S CHURCH WOODCOTE

ST. MARK'S CHURCH WOODCOTE

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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ST. MARK'S CHURCH WOODCOTE
REPORT OF THE TREASURER
FOR THE YEAR ENDED 31 DECEMBER 2024

The 2024 financial results show a moderate surplus, with incoming resources exceeding resources expended by £883. This compares with a deficit of £30,875 in 2023, both years' figures stated before gains or losses on fixed asset investments. Income, including from investments, rose by 10.8%, whilst expenditure went down by 8.7%. More detail of income and expenditure is shown at pages 12 to 13.

Income and recovered Gift Aid from donors - whether from regular giving, cash and electronic collections at services or one-off donations - was 15.3% higher than in 2023. Letting income from the halls, church and annex rose by 9.4%, reflecting the proactive efforts of our Halls Letting Manager, Sue Carter. The increase in the income of the annex, known as the Lodge, was particularly noteworthy.

As regards the lower expenditure, the main factors were spending significantly less on repairs and maintenance and having no hall hire bad debts. We are still experiencing high energy costs, though these have been on a moderate downward trend in winter 2024/25.

In 2024 the church paid £64,500 (2023: £62,300) to the Diocesan Parish Support Fund, which was a slightly higher increase than suggested by the Diocese. The Diocese advised us that our funding was allocated to its budgets in these proportions: Ministers' pay, including National Insurance and pensions, £30,300; Ministers' housing £8,500; training and other ministry support £13,700; and wider support for parishes £12,000. The PCC has pledged £66,800 to the Parish Support Fund for 2025, again exceeding the higher contribution sought by the Diocese.

We withdrew £10,000 of fixed asset investments during the year to ensure there were comfortable cash balances whilst we paid for gas and electricity that remain at historically high prices. As regards energy costs, the 2022 Diocesan grant of £1,400 towards heating costs has not been repeated in 2023 or 2024. Our total investment portfolio had a year-end valuation of £331,735, which was 0.6% higher – in spite of the withdrawal of £10,000 – than the comparable figure of £329,694 in 2023. The investments held by the Diocese can only be used on expenditure of an ecclesiastical nature approved by the Diocese, although the income arising from the investments is paid across to St Mark's for unrestricted use. In March 2025 the PCC, guided by the preparatory work of the Finance sub-committee, reviewed the investment portfolio and approved moderate rebalancing aimed at further diversification and reduction in risk.

Note 14 provides more detail about the reserves policy and the major risks faced by St Mark's. As regards risks, although our planned giving has held up remarkably well thanks to the continuing generosity of parishioners, the average age of our donors is rising, with very few being of working age. Over the longer term, the regular giving has not been rising in real terms, a situation masked in recent years by generous one-off gifts. A further challenge is that the church relies on letting income to guard against the depletion of our financial investments and to maintain contributions to the ever-increasing costs of the Parish Support Fund. It is therefore essential to keep the hall and lodge facilities inviting as well as functional. Hall letting is a competitive environment. The halls are 60 years old and significant, unpredictable expenditure on electrical and roofing works has been the consistent experience of recent years. Our Thursday Group of parishioners who carry out a significant number of minor maintenance tasks at cost is diminishing in number, therefore relatively more is being spent on external contractors. The costs of materials and tradesmen have risen in real terms since the pandemic. Finally, and not least, it is becoming more difficult to find volunteers, whether members of the congregation or not, to assume positions of responsibility and carry out important tasks.

As foreshadowed in my 2023 report, our Halls Letting Manager Sue Carter has expanded the letting income markedly through her active marketing and good relationships with hirers, so thanks are very much due to Sue. Geoff Knight continues to support us with his competent administration of the letting finances. Thanks also to Terry Cairns for supervising the planned giving programme, carrying out the church's banking and recovering Gift Aid from HMRC – over £13,000 came back to us in 2024. Former Treasurer Tony Tucker has provided wise advice on financial issues, especially on investments. I am grateful to our accounts examiner, Andrew Harker, for advice on making more efficient use of our Xero accounting package. My particular thanks go to the Deputy Treasurer Sarah Chartres who, in addition to her PCC and Service Warden duties, processes well over 1,000 transactions in a year, as well as dealing with payroll, tax, HR matters, procurement and contracts, all aspects of energy use, and a full range of other problem-solving tasks, often unconnected with finance. Finally, thanks to the congregation and parishioners of St Mark's for their extensive support, both seen and unseen.

C I Robinson

C I Robinson, Honorary Treasurer

Date: *04 May 2025*

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST. MARK'S CHURCH WOODCOTE**

I report on the accounts for the year ended 31st December 2024, which are set out on the statement of financial activities, balance sheet and associated notes.

Respective responsibilities of the members of the Parochial Church Council (PCC) and the Independent Examiner

As the members of the PCC you are responsible for the preparation of the accounts; you consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act.
- follow the procedures laid down in the General Directions given by the Charity Commissioners Section 145(5)(b) of the 2011 Act
- State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:-

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - " to keep accounting records in accordance with section 130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Andrew Harker FCCA

1 Clarence Road
Horsham
West Sussex
RH13 5SJ

Date: 5 May 2025

ST. MARK'S CHURCH WOODCOTE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	86,048	4,794	90,842	78,774
Other trading activities	3	61,417	-	61,417	57,048
Investment income	4	10,414	2,053	12,467	12,806
Total		<u>157,879</u>	<u>6,847</u>	<u>164,726</u>	<u>148,628</u>
EXPENDITURE ON					
Charitable activities	5				
Giving to Missions and Charities		3,437	969	4,406	5,478
Church expenses		78,143	2,886	81,029	100,554
Annex costs		1,072	-	1,072	-
Diocese contribution		64,500	-	64,500	62,300
Other costs		12,836	-	12,836	11,171
Total		<u>159,988</u>	<u>3,855</u>	<u>163,843</u>	<u>179,503</u>
Net gains on investments		<u>8,256</u>	<u>3,786</u>	<u>12,042</u>	<u>28,957</u>
NET INCOME/(EXPENDITURE)		<u>6,147</u>	<u>6,778</u>	<u>12,925</u>	<u>(1,918)</u>
Transfers between funds	13	<u>2,053</u>	<u>(2,053)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>8,200</u>	<u>4,725</u>	<u>12,925</u>	<u>(1,918)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>262,465</u>	<u>87,120</u>	<u>349,585</u>	<u>351,503</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>270,665</u></u>	<u><u>91,845</u></u>	<u><u>362,510</u></u>	<u><u>349,585</u></u>

The notes form part of the accounts

ST. MARK'S CHURCH WOODCOTE

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	10,073	-	10,073	9,694
Investments	9	<u>252,329</u>	<u>79,406</u>	<u>331,735</u>	<u>329,694</u>
		262,402	79,406	341,808	339,388
CURRENT ASSETS					
Debtors	10	12,202	-	12,202	7,942
Investments	11	29	5,000	5,029	5,029
Cash at bank		<u>6,956</u>	<u>7,439</u>	<u>14,395</u>	<u>11,539</u>
		19,187	12,439	31,626	24,510
CREDITORS					
Amounts falling due within one year	12	(10,924)	-	(10,924)	(14,313)
NET CURRENT ASSETS		<u>8,263</u>	<u>12,439</u>	<u>20,702</u>	<u>10,197</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		270,665	91,845	362,510	349,585
NET ASSETS		<u>270,665</u>	<u>91,845</u>	<u>362,510</u>	<u>349,585</u>
FUNDS	13				
Unrestricted funds				270,665	262,465
Restricted funds				<u>91,845</u>	<u>87,120</u>
TOTAL FUNDS				<u>362,510</u>	<u>349,585</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 04 May 2025 and were signed on its behalf by:

C. I. Robinson
C I Robinson, Honorary Treasurer

1. ACCOUNTING POLICIES

ST. MARK'S CHURCH WOODCOTE

NOTES TO THE ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

4. INVESTMENT INCOME

	2024	2023
	£	£
Interest received	<u>12,467</u>	<u>12,806</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Giving to Missions and Charities	4,406	-	4,406
Church expenses	81,029	-	81,029
Annex costs	1,072	-	1,072
Diocese contribution	64,500	-	64,500
Other costs	<u>9,721</u>	<u>3,115</u>	<u>12,836</u>
	<u>160,728</u>	<u>3,115</u>	<u>163,843</u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other costs	<u>392</u>	<u>2,723</u>	<u>3,115</u>

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	72,819	5,955	78,774
Other trading activities	57,048	-	57,048
Investment income	<u>12,695</u>	<u>111</u>	<u>12,806</u>
Total	<u>142,562</u>	<u>6,066</u>	<u>148,628</u>
EXPENDITURE ON			
Charitable activities			
Giving to Missions and Charities	3,748	1,730	5,478
Church expenses	85,631	14,923	100,554
Diocese contribution	62,300	-	62,300
Other costs	<u>11,171</u>	<u>-</u>	<u>11,171</u>
Total	<u>162,850</u>	<u>16,653</u>	<u>179,503</u>
Net gains on investments	<u>20,859</u>	<u>8,098</u>	<u>28,957</u>
NET INCOME/(EXPENDITURE)	571	(2,489)	(1,918)
Transfers between funds	<u>(1,985)</u>	<u>1,985</u>	<u>-</u>
Net movement in funds	(1,414)	(504)	(1,918)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>263,879</u>	<u>87,624</u>	<u>351,503</u>
TOTAL FUNDS CARRIED FORWARD	<u>262,465</u>	<u>87,120</u>	<u>349,585</u>

ST. MARK'S CHURCH WOODCOTE
NOTES TO THE ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2024	34,070
Additions	<u>2,184</u>
At 31 December 2024	<u>36,254</u>
DEPRECIATION	
At 1 January 2024	24,376
Charge for year	<u>1,805</u>
At 31 December 2024	<u>26,181</u>
NET BOOK VALUE	
At 31 December 2024	<u><u>10,073</u></u>
At 31 December 2023	<u><u>9,694</u></u>

9. FIXED ASSET INVESTMENTS

	Cash and settlements pending £
MARKET VALUE	
At 1 January 2024	329,694
Disposals	(10,382)
Revaluations	<u>12,423</u>
At 31 December 2024	<u>331,735</u>
NET BOOK VALUE	
At 31 December 2024	<u><u>331,735</u></u>
At 31 December 2023	<u><u>329,694</u></u>

There were no investment assets outside the UK.

Certain investments are held by the Southwark Diocesan Board of Finance, which may only be used for expenditure of an ecclesiastical nature approved by the Diocese.

Investment income was also achieved from the various unrestricted investment accounts held on behalf of the Parish. Total investments were (values shown as at 31 December 2024): CCLA (£269,285). Eden Tree Investment Management (£42,542). M&G Investments (£11,795). and Rathbone Management (£8,113).

Income from both sets of investments realised £12,467 this year compared with £12,806 in 2023.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	4,079	2,304
Tax	2,958	2,295
Prepayments and accrued income	<u>5,165</u>	<u>3,343</u>
	<u><u>12,202</u></u>	<u><u>7,942</u></u>

ST. MARK'S CHURCH WOODCOTE

NOTES TO THE ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

11. CURRENT ASSET INVESTMENTS

	2024	2023
	£	£
Central Board of Finance Deposit	<u>5,029</u>	<u>5,029</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>10,924</u>	<u>14,313</u>

13. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
General fund	87,595	68	2,053	89,716
Mission	68,314	2,870	-	71,184
Church Maintenance	9,087	1,040	24,779	34,906
Hall Maintenance	68,113	1,194	(24,779)	44,528
Organ	28,183	939	-	29,122
Choir	<u>1,173</u>	<u>36</u>	<u>-</u>	<u>1,209</u>
	262,465	6,147	2,053	270,665
Restricted funds				
Southwark Diocesan Board of Finance	76,774	5,810	(2,024)	80,560
Restricted Gifts & Special appeals	1,793	(1,382)	-	411
Bequest	5,000	29	(29)	5,000
Place to be café	<u>3,553</u>	<u>2,321</u>	<u>-</u>	<u>5,874</u>
	<u>87,120</u>	<u>6,778</u>	<u>(2,053)</u>	<u>91,845</u>
TOTAL FUNDS	<u>349,585</u>	<u>12,925</u>	<u>-</u>	<u>362,510</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	157,838	(159,988)	2,218	68
Mission	-	-	2,870	2,870
Church Maintenance	-	-	1,040	1,040
Hall Maintenance	-	-	1,194	1,194
Organ	41	-	898	939
Choir	<u>-</u>	<u>-</u>	<u>36</u>	<u>36</u>
	157,879	(159,988)	8,256	6,147
Restricted funds				
Southwark Diocesan Board of Finance	2,024	-	3,786	5,810
Restricted Gifts & Special appeals	(98)	(1,284)	-	(1,382)
Bequest	29	-	-	29
Place to be café	<u>4,892</u>	<u>(2,571)</u>	<u>-</u>	<u>2,321</u>
	<u>6,847</u>	<u>(3,855)</u>	<u>3,786</u>	<u>6,778</u>
TOTAL FUNDS	<u>164,726</u>	<u>(163,843)</u>	<u>12,042</u>	<u>12,925</u>

ST. MARK'S CHURCH WOODCOTE

**NOTES TO THE ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	91,289	(1,709)	(7,067)	82,513
Mission	63,335	4,979	75	68,389
Stonework and roof repair	24,779	-	(24,779)	-
Church Maintenance	12,762	(3,675)	4,425	13,512
Hall Maintenance	12,306	(175)	55,412	67,543
Halls Caretaking	31,203	-	(31,203)	-
Organ	26,993	1,190	1,025	29,208
Choir	<u>1,212</u>	<u>(39)</u>	<u>127</u>	<u>1,300</u>
	263,879	571	(1,985)	262,465
Restricted funds				
Southwark Diocesan Board of Finance	68,676	8,098	-	76,774
Restricted Gifts & Special appeals	1,073	720	-	1,793
Bequest	15,000	(11,985)	1,985	5,000
Place to be cafe	<u>2,875</u>	<u>678</u>	<u>-</u>	<u>3,553</u>
	<u>87,624</u>	<u>(2,489)</u>	<u>1,985</u>	<u>87,120</u>
TOTAL FUNDS	<u><u>351,503</u></u>	<u><u>(1,918)</u></u>	<u><u>-</u></u>	<u><u>349,585</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	142,028	(152,047)	8,310	(1,709)
Mission	-	(75)	5,054	4,979
Church Maintenance	-	(4,425)	750	(3,675)
Hall Maintenance	450	(5,067)	4,442	(175)
Organ	85	(1,109)	2,214	1,190
Choir	<u>(1)</u>	<u>(127)</u>	<u>89</u>	<u>(39)</u>
	142,562	(162,850)	20,859	571
Restricted funds				
Southwark Diocesan Board of Finance	-	-	8,098	8,098
Restricted Gifts & Special appeals	2,497	(1,777)	-	720
Bequest	111	(12,096)	-	(11,985)
Place to be cafe	<u>3,458</u>	<u>(2,780)</u>	<u>-</u>	<u>678</u>
	<u>6,066</u>	<u>(16,653)</u>	<u>8,098</u>	<u>(2,489)</u>
TOTAL FUNDS	<u><u>148,628</u></u>	<u><u>(179,503)</u></u>	<u><u>28,957</u></u>	<u><u>(1,918)</u></u>

Southwark Diocesan Board of Finance

This fund arises from the sale of our former curate's house and a bequest. The SDBF holds the underlying investments on our behalf. The fund can only be used to finance expenditure of an ecclesiastical nature but interest and dividend income are released to us in order to meet parish running costs.

Restricted Gifts & Special appeals

This fund relates to both gifts restricted in their use and funds received by St. Mark's on behalf of other beneficiaries, for example collections at funerals for transmission to third parties. This fund separates such items from church funds.

ST. MARK'S CHURCH WOODCOTE

NOTES TO THE ACCOUNTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

13. MOVEMENT IN FUNDS - continued

Bequests

This fund holds bequests, which are for restricted purposes, in a separate bank account – the CBF Church of England Deposit Fund. Currently it contains £5,000 (part of a larger gift of £7,000) for an altar hanging, donated by Gwyneth Frampton in memory of her late husband Clive. We expect this installation to be completed in 2025.

Mission

This fund supports the mission activities and outreach of St. Mark's.

Church Maintenance

This fund is used to pay for significant maintenance items. This includes costs such as boiler repairs and upgrades to our CCTV system.

Hall Maintenance

This fund supports the same purposes as the Church Maintenance Fund but in relation to the halls and lodge.

Organ

This fund is used to pay for significant refurbishment work on our church organ and to take in organ fees in connection with funerals.

Choir

This fund supports the activities of the choir, including the cost of professional membership fees.

Place to Be Café

In May 2021, the church received a Croydon Episcopal Area Special Grant of £2,275 to be spent on "innovative pieces of mission in the local Church community". The PCC decided this would be used to create and run a programme for people affected by dementia, and their carers, which is called A Place To Be Café. A professional manager is employed and activities staffed by volunteers. This fund separates the café and church finances.

14. RESERVES POLICY AND MAJOR RISKS

Reserves Policy.

This year's accounts have been presented incorporating the 2015 Statement of Recommended Practice and Financial Reporting Standard 102 for Charities. A detailed schedule of the movement in Reserve Funds is shown in note 13 above. This includes opening and closing balances in the various reserve funds as well as the income and amounts spent, transfers between funds and revaluation gains and losses of investments attributable to those funds. The notes at the foot of note 13 describe the purposes of the funds and provide examples of their use.

The Unrestricted general reserves stood at £89,716 at 31st December 2024, representing 55% (2023: 49%) of our total running expenses, including the costs of running the halls. The PCC regards a minimum of 33% as a prudent level of free reserves to hold against swings in income and unexpected expenditures in a given year.

Restricted Reserves held with the Southwark Diocesan Board of Finance, arising from the sale of our former curate's house and a bequest, are held for expenditure of an ecclesiastical nature that has to be approved by the Diocese. The investments resulting from these reserves generated interest and dividend income of £2,053 (2023: £2,149) which can be used to meet Parish running costs. Other restricted or designated reserves represent specific gifts or funds set aside for the purposes designated by the donors or the PCC.

ST. MARK'S CHURCH WOODCOTE

NOTES TO THE ACCOUNTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

14. RESERVES POLICY AND MAJOR RISKS - continued

Major risks.

Those facing the Parish from a financial point of view are:

Church Income and Expenditure. Although donations held up well in 2024, the church is very vulnerable to declining attendances at services, although we are continuously hopeful for a revival in numbers. The average age of the congregation is increasing. Our cohort of volunteer parishioners undertaking maintenance tasks – the Thursday Group – is declining in number and increasingly unable to carry out work requiring specialised knowledge or equipment, resulting in higher expenditure on contractors, whose charges have risen sharply since the pandemic. The biggest cost challenge in 2024 continued to arise from high energy prices. A great deal of energy is used to heat huge volumes of unused space within the church. We have increased charges for winter hires of the church to help offset energy costs.

Halls: In broad terms, the halls and lodge generate almost all the letting income for the church to meet its Parish Support Fund contribution, which itself rises year- on-year. The halls offering has to be maintained and developed to protect the income stream of regular and occasional hirers. As examples of necessary expenditure, in 2024 we spent £1,480 to re-waterproof the hall roof and £1,602 to maintain the emergency lighting to the required standards.

Restoration of the organ. Potential restoration and major refurbishment options remain undecided. The organ has benefited from continuing maintenance, on which the church spent £1,560 in 2024.

Parish Support Fund. The parish is asked annually to make a financial pledge of the amount they will give the following year to fund the ministry and mission of the Diocese, including the costs of clergy. This is our single largest item of expenditure and its affordability depends on increasing our giving and letting income. The amount requested increases in line with Diocesan running costs, the majority of which are pay-related. The PCC has increased the 2025 pledge to £66,800 from £64,500, which slightly exceeded the Diocese's suggested higher contribution.

Loss from financial investments. The value of our portfolio is subject to stock market turbulence - in 2024, we sold £10,000 of investments (2023: £15,000), principally to offset hugely increased gas and electricity costs. We realised a loss of £381 on these disposals in comparison with their valuation on 1 January 2024. Problems occur when the church has to liquidate investments to meet imminent bills at a time when stock markets are depressed and thereby incurs a loss on investments. To mitigate this risk, the investments are diversified to a considerable extent across investment geographies and sectors. In addition, the church maintains minimum current account balances sufficient to cover at least a month of normal expenditure. In early 2025 the PCC approved the recommendations from a review of investments by the Finance sub-committee. The actions from the review are intended to provide more diversification and less risk across the portfolio.

Inability to fill key positions of responsibility. It is becoming more difficult to fill key roles from within a slowly declining, and increasingly elderly, congregation. This situation is not uncommon within the current Church of England. The Treasurer role was filled in 2022, but shared between two people. The church currently has churchwarden capacity until the 2025 APCM, but if no replacements are forthcoming there will need to be discussions with the Diocese about alternative governance arrangements.

ST. MARK'S CHURCH WOODCOTE

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Planned giving - tax efficient	55,532	50,939
Planned giving - non tax efficient	6,624	636
Gift aid refunds	13,415	13,781
Cash collections	2,771	3,976
Donated services and facilities – electronic giving	1,482	950
General donations	<u>11,018</u>	<u>8,492</u>
	90,842	78,774
Other trading activities		
Uplander Income & Expenditure	143	210
Church lettings	4,230	4,869
Annex income	10,571	3,255
Hall Letting income less deposit refunds	45,291	46,819
Wedding & Funeral fees	<u>1,182</u>	<u>1,895</u>
	61,417	57,048
Investment income		
Interest received	<u>12,467</u>	<u>12,806</u>
Total incoming resources	164,726	148,628
EXPENDITURE		
Charitable activities		
Secretarial costs	6,867	6,871
Diocesan Contribution	64,500	62,300
Clergy expenses	99	1,087
Books & training literature	153	210
Charitable Giving	4,406	5,478
Telephone, Broadband & Office Costs	1,425	603
Organist & Music Director	7,588	7,313
Lay Pastoral Assistant	-	499
Organ Maintenance	1,560	1,109
Parish Events	-	88
Youth Ministry Costs	(171)	(359)
Repairs & Maintenance	10,841	16,653
Utilities	28,118	27,756
Cleaning	7,692	6,427
Security	1,525	2,046
Sundry Church Expenditure	699	977
Hall Letting costs	9,185	8,618
Printing Postage, Stationery	2,028	1,344
General Expenses	1,233	958
Insurance	5,519	5,290
Annex running costs	1,072	892
Sanctuary & Worship costs	1,381	1,099
Place to be expenses	3,771	2,780
Penny Norris suite	1,237	13,754
Bad debts	-	3,152
Carried forward	160,728	176,945

ST. MARK'S CHURCH WOODCOTE

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
Charitable activities		
Brought forward	160,728	176,945
Legal fees	<u>-</u>	<u>205</u>
	160,728	177,150
Support costs		
Finance		
Bank charges	392	391
Governance costs		
Accountancy fees	918	885
Fixtures and fittings - depreciation	<u>1,805</u>	<u>1,077</u>
	<u>2,723</u>	<u>1,962</u>
Total resources expended	<u>163,843</u>	<u>179,503</u>
Net income/(expenditure) before gains and losses	883	(30,875)
Realised recognised gains and losses		
Unrealised gain on fixed asset investments	12,423	28,957
Realised gains/(losses) on fixed asset investments	<u>(381)</u>	<u>-</u>
Net income/(expenditure)	<u><u>12,925</u></u>	<u><u>(1,918)</u></u>