

The PCC of Bilton Parish - Charity 1137095

Annual Report of Church Activities 2024

St Mark's Parochial Church Council (the PCC) has the responsibility of co-operating with the incumbent, in promoting the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of St Mark's Church Centre.

The parish was in vacancy for over a year from Easter 2023 to July 2024. During this period the Rev Glenn Lowde, Associate Minister, took up the reins leading the parish in church. Christine Assheton, Churchwarden became the Acting Lay Chair of the PCC. The Rev Daniel Bennett was appointed as the Rector of the parish and chair of the Parochial Church Council from July 2024.

This report was approved at the Parish Council Committee meeting of 17/9/2025

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church and become part of our parish community at St Mark's. The PCC maintains an overview of worship throughout the parish and, through the Worship Group, makes suggestions on how services can involve the many groups that live within the parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning activities for the year, the incumbent and PCC considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to enable people to live out their faith as part of our parish community through:

- Worship and prayer, learning about the Gospel and developing their knowledge and trust in Jesus.
- Providing pastoral care for people living in the parish.
- Missionary and outreach work.
- In addition to these key areas, to facilitate this work it is important that the PCC pays attention to a number of basic underpinnings, including appropriate safeguarding, effective administration and legal compliance, and maintaining the fabric of St Mark's church and Church Centre.

PCC Chairman's Report – Rev'd Daniel Bennett

The year has been a period of change and transition with my appointment and as I become acquainted with the church community at St Mark's, colleagues in the Deanery and the local community in Bilton.

Three priority areas were identified, reflecting what was highlighted in the parish profile. The first was a broader worshipping community, focusing on engaging children and families. The second was to make church activities more visible within the local community, given its location. The third was strengthening existing community links by working with local schools and care homes, reaching out to new estates and supporting mission work.

For the first priority, significant progress has been made with the appointment of the Children and Families' Worker, Elisabeth Jeyasingh, in September 2024. There has been growth in the committed core of children and young people within the newly named St Mark's Rocks group, formerly Junior Church, and increasing teenage engagement through choir, music, monthly Teen Talk, and Youth Club groups. Thank you to Glenn Lowde, Associate Minister, for his dedication to and support for this work. There has been much positive feedback for worship services, and my thanks to all those involved including the choir, the worship band, and the Sacristan, AV, and Welcome Teams for their essential contributions. Special services such as Easter, Harvest, Remembrance, 'In Loving Memory,' and Christmas were particular highlights of the year.

For the second priority, there have been concerted efforts to improve online communications through social media, minor improvements to the website, and the use of Canva software for enhancing Facebook communications and producing leaflets and flyers which has improved visibility but there is still more to do.

On the third priority, there are strong continuing relationships with local schools through assemblies and governance involvement with the Bilton Community Federation. Over 1,000 children from local schools were welcomed to the church during school Christmas services and festive activities in December.

There is a committed group ministering to local care homes and active exploration of ways to support the lonely and bereaved. There has been a consolidation of pastoral work with regular home communion visits re-established, and efforts underway to restart prayer ministry and a 'Stay and Play' toddler group.

We are fortunate to have a Churchyard Gardening Team who maintain the churchyard for wildlife and community enjoyment. The successful Poppy Cascade for Remembrance Day was a significant community event, drawing visitors from within and beyond Bilton.

Continued support was provided for local and international missions, including CAP, Rugby Foodbank, Deepmore Hostel, Rugby Street Pastors, FWH Creations, Teams4U, and the Geoff and Diannah Charitable Trust. There have been administrative improvements in the office IT, filesharing, and use of Church Desk software.

Home Groups remain an essential strength of the church, with challenging yet inspiring courses enhancing biblical knowledge and personal discipleship.

There are significant challenges related to governance expectations around finance, policy, HR, GDPR, health and safety, churchyard regulations, and safeguarding. I want to express my gratitude to all the volunteers and leaders for the extensive support they provide, particularly Treasurer David Potts, who has stepped down after several years of dedicated service. I would also like to thank: Glenn Lowde, Joy Sharpe and Philip Street; the PCC; the wardens Christine Assheton, Marion Ainslow, and Rob Le May; Choir Leader Patsy Howes; Band Leader Ann Hutton; Parish Safeguarding Officer Sarah Pick; and the IT support provided by Heather Guppy. Finally, I would like to mention the vital administrative support provided by the Parish Office staff, Holly Byatt and Naomi Assheton.

Other Key Areas / Supporting Activities

Church Wardens – Marion Ainslow & Christine Assheton

All those who contributed to the smooth running of services at St Mark's, including the welcome team, readers, intercessors, and deputy and duty wardens were thanked. They also expressed appreciation for Patsy and the choir, and for the leadership from the clergy team.

The churchyard saw significant improvements through extensive tree surgery and the volunteer gardening team's efforts. They highlighted the success of Snowdrop Saturday, which attracted many community visitors.

During the vacancy period until July, we note Glenn, the PCC and the congregation's significant contributions. We welcome the Bennett family, and appreciate the new energy brought by Dan and his family, along with Elisabeth's appointment.

The successful Poppy Cascade project, involving extensive community participation, was a highlight, along with successful Advent and Christmas-tide services which saw increased attendance from school children.

Financial Summary – David Potts

Income dropped to £139,000 due to the absence of legacies, despite modest Friends of St Mark's (FOSM) support. Expenses reduced to £165,000, yielding a net loss of £26,000. Assets decreased by £28,000. A large 2025 bequest may significantly boost finances. However, the recurring issue remains: annual running costs exceed income by £30–40k. I am grateful to all those who have helped. The full accounts are attached as an appendix.

Safeguarding – Sarah Pick

I took over as Parish Safeguarding Officer (PSO) from Christine Assheton in May 2024. I prioritised clear communication, updating the website, parish communications, and personally connecting with church groups and leaders.

I also conducted an audit of safeguarding training and ensured DBS checks for 58 church officers and safeguarding training were current for relevant church roles including completing the Leadership training myself with other church leaders. I have tracked compliance on the Safeguarding Dashboard and reported regularly to the PCC.

A service on Safeguarding Sunday was successfully delivered on 17th November 2024, enhancing awareness and prompting confidential conversations regarding historic incidents managed pastorally. There were no significant safeguarding allegations needing investigation or escalation.

Volunteers

We would like to thank all the volunteers who work so hard to make our church the lively, vibrant and welcoming community it is. There are about 70 volunteers registered, with a parish electoral role of about 200. In particular, we want to mention our churchwardens and service wardens, clergy, and the many other groups and individuals who work so tirelessly on our behalf. There are numerous other centres of activity throughout the parish which have been making a large contribution to the life of the parish. Without going into details these include the following, in addition to activities mentioned above. This is by no means an exhaustive list of all those in the community involved in and contributing to the mission of the Church.

Group/Team Name	Group/Team Name
Prayer Support Group	Churchyard Team
Christian Aid Liaison	Lionhearts (now closed)
Friends of St Marks	Audio Visual Team
Pastoral Team	Finance/collections
Welcome Team	Bell Ringers
Ladies Day Group	Choir, Organ. Music group
Junior Church (Now St Mark's Rocks)	Teen Talk
Youth Club	Home Groups
Bible Reading Fellowship	Worship Committee
School Team	Events Team
Holy Dusters Cleaning Team	Magazine Team

A FULL ACCOUNT OF MOST OF THESE GROUPS AND ACTIVITIES CAN BE FOUND IN THE
ANNUAL PAROCHIAL CHURCH MEETING REPORT 2024

APPENDIX

The PCC of Bilton Parish

ACCOUNTS FOR THE PERIOD 1/1/2024 to 31/12/24

ST MARK'S CHURCH, BILTON, RUGBY
Charity number 1137095

**Annual Financial Report
and
Financial Statements
of the
Parochial Church Council
for the year ended 31 December 2024**

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Associate Minister
Rev'd. Glenn Lowde

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1 Summary

NOTE: Throughout this document, numbers may be rounded to the nearest £'000 where deemed appropriate

2024 OVERALL PERFORMANCE:-

2024 Overall Performance Summary

	2024	2023	Better/worse Than last year	2025 forecast
Income	£139,000	£161,000	£22,000 worse	£245,000
Expense	165,000	179,000	£14,000 better	210,000
Gain/(Loss) for the year	(26,000)	(18,000)	£8,000 worse	35,000
Restricted Assets	279,000	276,000	£3,000 better	250,000
Unrestricted Assets	105,000	136,000	£31,000 worse	168,000
Total Assets	384,000	412,000	£28,000 worse	418,000

Income

At around £139,000, income is 13% (nearly £22,000) below that of the previous year. This fall is mainly because we got around £15,000 in the way of a legacy made in 2023, but no legacies in 2024. There was extra income of around £2,000 from the Friends of St Marks (FOSM), but there were also small decreases in other sorts of income. The downward trend in pledged giving continues.

Expense

At £165,000, expense is down around 7% lower, year on year. Despite an increase in some costs (e.g. parish share, salaries), economies in other areas, including some savings in fuel costs, have yielded net savings of nearly £14,000 compared to the previous year

Assets

Overall we made a loss of £26,000, £8,000 worse than the previous year, and FOSM assets declined by around £2,000. So, there is a £28,000 drop overall in assets available to the PCC. These now stand at £384,000. Nevertheless, this is a healthy financial position.

Future Implications

We are likely, in 2025, to receive a large bequest, resulting in a large income forecast of £245,000.. This could turn out to be even more, so our financial position should improve further in 2025.. This should allow us to work on some projects, e.g. preventive maintenance for the organ, and/or energy-saving projects. However, we still have a background problem of our basic running costs exceeding our basic income by around £30,000 to £40,000 per annum.

Acknowledgements

Finally I would like to thank everyone for their contributions; all who work on the PCC, the Parish Office, all those who donate, those who organise events to raise the money, those who count the money, and those who organise the repairs, projects, church activities, links to charities, and so forth, which need and use the money.

2 Financial Statement Year on Year

As at 31 December 2024					
		Column A	Column B	Column C	Column D
		2024	2023	Better/(Worse)	Comment
	Income				
A	Voluntary Donations	£98,879	£101,632	(£2,753)	downward trend
B	Income from Activities	£22,359	£23,785	(£1,426)	
C	Investment Income	£14,872	£17,550	£2,678	3 qtrs. v. 4 qtrs
D	External Grants	£2,866	3100	£234	2024 FOSM contribution
E	Legacy		14500	£14,500	No legacies in 2024
				£0	
	Total income	£138,976	£160,567	£21,591	
	Expense				
N	Parish Share	£78,500	£76,500	(£2,000)	Cost grows yearly
O	Charitable gifts	£8,000	£10,250	£2,250	
P	Church Running Costs	£23,557	£28,481	£4,924	Reduced fuel cost and
R	Churchyard Runnng Cost	£3,703	£4,864	£1,160	Reduced fuel cost - new boiler
S	Church Centre Costs inc. salaries	£44,621	£37,266	(£7,355)	More employees in 2024
T	Discretionary / Major costs	£6,779	£21,179	£14,400	Smaller projects in 2024
	Total expense	£165,159	£178,539	£13,380	
	Net Gain/(Loss)	(£26,183)	(£17,972)	(£8,211)	

2.1 Financial Statement Year on Year - Commentary

This page compares total income and expenses between 2024 and 2023, with comments explaining key trends and variances.

- **Income:**
 - **Voluntary Donations:** Dropped by £2,753 from the previous year, reflecting a downward trend. This may suggest donor fatigue, reduced church attendance, or a strategic need for renewed fundraising.
 - **Income from Activities:** Decreased by £1,426. This could point to fewer events or lower participation in fundraising or community activities.
 - **Investment Income:** Fell by £2,678. The note “3 quarters vs. 4 quarters” implies fewer interest or dividend payments were realized within the year.
 - **External Grants:** Slightly lower than last year by £234. This includes a large 2024 contribution from FOSM for alter frontals.
 - **Legacy Income:** None received in 2024, compared to £14,500 in 2023—a significant loss of one-off income.

Overall, total income fell from £160,567 in 2023 to £138,976 in 2024—a £21,591 drop.

- **Expenses:**
 - **Parish Share:** Increased by £2,000
 - **Charitable Gifts:** Reduced by £2,250, and slightly under budget, reflecting the decline in income versus budget.
 - **Church Running Costs & Churchyard Costs:** Down by £4,924 and £1,160 respectively—improvements driven by reduced utility bills, likely thanks to infrastructure upgrades like a new boiler.
 - **Church Centre Costs (inc. salaries):** Rose by £7,355 due to staffing increases in Q3 & Q4. Without salaries, there would have been a cost saving.
 - **Discretionary/Major Costs:** Dropped significantly by £14,400, indicating a quieter year with fewer capital or one-off projects.

Total expenses dropped by £13,380 to £165,159.

- **Net Result:** The deficit increased from (£17,972) in 2023 to (£26,183) in 2024—a worsening position by £8,211.

Note: a breakdown of the spend types A-T is shown later in section 6 , for reference.

3 Performance versus Budget

As at 31 December 2024					
		Column A	Column B	Column C	Column D
		2024	budget	Better/(Worse)	Comment
	Income				
A	Voluntary Donations	98,879	110,000	(£11,121)	Worrying trend
B	Income from Activities	£22,359	24,500	(£2,141)	
C	Investment Income	14,872	12,000	(£2,872)	
D	External Grants	2,866		(£2,866)	2024 FOSM contribution
E	Legacy			£0	
	Total income	138,976	146,500	£7,524	
	Expense			£0	
N	Parish Share	78,500	78,500	£0	Cost grows yearly
O	Charitable gifts	8,000	9,000	£1,000	
P	Church Running Costs	23,557	24,000	£443	
R	Churchyard Runnng Cost	3,703	5,000	£1,297	
S	Church Centre Costs inc. salaries	44,621	40,000	(£4,621)	More employees in 2024 Q3&4
T	Discretionary / Major costs	6,779	7,500	£721	
	Total expense	165,159	164,000	(£1,159)	
	Net Gain/(Loss)	(26,183)	(17,500)	(£8,683)	

3.1 Performance versus budget - Commentary

This page contrasts actual results with the 2024 budget, offering insight into planning accuracy and financial discipline.

- **Income:**
 - **Voluntary Donations:** Came in £11,121 below budget—a concerning sign that may require strategic action like stewardship campaigns or donor outreach.
 - **Activities Income:** Fell short by £2,141, suggesting that fundraising events underperformed.
 - **Investment Income:** Outperformed the budget by £2,872—this is the only income line that exceeded expectations.
 - **Grants and Legacy:** No legacy income was received; external grants were budgeted at £2,866 but not realized—indicating possible overestimation or lost opportunities.

Total income was £138,976, versus a budget of £146,500—falling short by £7,524.

- **Expenses:**
 - **Parish Share:** Exactly met the £78,500 budget.
 - **Charitable Gifts & Church Costs:** Slight savings compared to budget, but not by large margins.
 - **Church Centre Costs (inc. salaries):** Overspent by £4,621 due to new hires in the latter half of the year.
 - **Discretionary/Major Costs:** Underspent by £721, indicating effective cost control/deferred spending

Total expenses were slightly over budget by £1,159, at £165,159 vs. £164,000.

- **Net Loss:** Planned deficit was £17,500, but the actual shortfall was £26,183—a worsening of £8,683 due to both lower income and slightly higher spending than anticipated.

4 Statement of Assets and Liabilities at 31/12/2024

Balance Sheet				
As at 31 December 2024				
Account number	Account description	31 Dec 24 YTD	31 Dec 23 YTD	Variance
	Assets			
	Endowments (Restricted)			
1050	CBF Investment Fund - Churchyard	6,936.81	6,781.59	155.22
1060	CBF Investment Fund - Repair Fund	16,139.64	15,778.50	361.14
		23,076.45	22,560.09	516.36
	Restricted Funds			
1210	FOSM Lloyds Bank	1,000.00	3,139.88	(2,139.88)
1500	FOSM Coventry Building Society	7,500.00	7,384.77	115.23
1300	CBF Deposit Account - Curacy Fund	15,000.00	15,000.00	0.00
1301	CBF Deposit Account - Church Yard	162.53	40.99	121.54
1320	CBF Deposit Account - Building Fund	114,212.22	109,272.08	4,940.14
1330	CBF Deposit Account - Tower Fund	1,978.64	1,904.11	74.53
1340	CBF Deposit Account - Organ Fund	5,945.83	5,721.87	223.96
1350	CBF Deposit Account - House Fund	110,033.07	110,699.99	(666.92)
		255,832.29	253,163.69	2,668.60
	Unrestricted Cash/Bank			
1400	CBF Deposit Account - General Fund	90,123.21	116,351.83	(26,228.62)
1200	9MainCurrent	14,481.19	19,750.99	(5,269.80)
1220	Office Petty Cash	108.87	108.87	0.00
		104,713.27	136,211.69	(31,498.42)
	Debtors			
1100	Trade Debtors	3,215.36	1,388.20	1,748.86
		3,215.36	1,388.20	1,748.86
	Total Assets	386,837.37	413,323.67	(26,564.60)
	Liabilities			
2230	O/S pension/Payroll	0.00	84.88	(84.88)
2300	Specific Donations	40.70	0.00	
2310	Draw Club	516.00	432.00	84.00
2312	Bible Reading Foundation	14.25	0.00	14.25
2316	Church FlowersFund	0.00	89.50	(89.50)
2317	Junior Church Fund	200.00	0.00	200.00
2330	Wedding Deposits	425.00	705.00	(280.00)
2500	St Mark Choir Fund	1,836.86	0.00	1,836.86
	Total Liabilities	3,032.81	1,311.38	1,680.73
	Total Net Assets	383,804.56	412,012.29	(28,245.33)
	Restricted Funds	278,908.74	275,723.78	3,184.96
	Unrestricted Funds	104,895.82	136,288.51	(31,430.29)

4.1 Statement of Assets and Liabilities (Commentary)

This page outlines the year-end financial position for 2024, comparing it to the prior year (2023). The balance sheet is structured to show assets, liabilities, and net assets, categorized further into restricted and unrestricted components.

- **Assets:**
 - **Endowments (Restricted):** This includes two funds: the Churchyard and Repair Fund. Together they increased from £22,560.09 to £23,076.45, a net gain of £516.36, which reflects investment growth.
 - **Restricted Funds:** These consist of various designated savings accounts and deposits. Some accounts grew modestly (e.g., Building Fund up by £4,940.14), while others remained static or dropped. Total restricted funds rose by a net £2,668.60 year-on-year, thanks to good investment returns
 - **Unrestricted Cash/Bank:** This category experienced a notable drop of £31,498.42. The General Fund fell by over £26,000, suggesting significant spending or reallocation.
 - **Debtors:** Trade debtors increased by £1,748.86, likely indicating more outstanding receivables or late payments from donors or partners at the turn of the year
- **Liabilities:**
 - Grew modestly by £1,680.73, driven primarily by the establishment or increase of funds like the Junior Church Fund (£200) and the Choir Fund (£1,836.86). Some older obligations, such as Church Flowers and Payroll, were paid off.
- **Net Assets:**
 - The overall net asset value decreased by £28,245.33, primarily due to the drawdown of unrestricted funds. While restricted funds increased slightly by £3,184.96, unrestricted funds dropped significantly, indicating reliance on general reserves or increased operating expenses.

This indicates a state of financial stability, with healthy restricted savings, but growing pressure on general, unrestricted resources.

5 Movements of Funds

As at 31 December 2024									
Account number	Account description	31 Dec 24 YTD	31 Dec 23 YTD	Variance	Investment Gain	Operating Gain	Transfers	FOSM (outside P&L)	Check Variance
	Assets								
	Endowments (Restricted)								
1050	CBF Investment Fund - Churchyard	6,937	6,782	155	155				155
1060	CBF Investment Fund - Repair Fund	16,140	15,779	361	361				361
		23,076	22,560	516	516	0	0	0	516
	Restricted Funds								
1210	FOSM Lloyds Bank	1,000	3,140	(2,140)				(2,140)	(2,140)
1500	FOSM Coventry Building Society	7,500	7,385	115				115	115
1300	CBF Deposit Account - Curacy Fund	15,000	15,000	0	0				0
1301	CBF Deposit Account - Church Yard	163	41	122	122				122
1320	CBF Deposit Account - Building Fund	114,212	109,272	4,940	4,940				4,940
1330	CBF Deposit Account - Tower Fund	1,979	1,904	75	75				75
1340	CBF Deposit Account - Organ Fund	5,946	5,722	224	224				224
1350	CBF Deposit Account - House Fund	110,033	110,700	(667)	4,333		(5,000)		(667)
		255,832	253,164	2,669	9,693	0	(5,000)	(2,025)	2,669
	Unrestricted Cash/Bank								
1400	CBF Deposit Account - General Fund	90,123	116,352	(26,229)	3,771		(30,000)		(26,229)
1200	9MainCurrent	14,481	19,751	(5,270)		(40,270)	35,000		(5,270)
1220	Office Petty Cash	109	109	0	0				0
		104,713	136,212	(31,498)	3,771	(40,270)	5,000	0	(31,498)
	Debtors								
1100	Trade Debtors	3,215	1,388	1,827		1,827			1,827
		3,215	1,388	1,827	0	1,827	0	0	1,827
									0
	Total Assets	386,837	413,324	(26,486)	13,981	(38,443)	0	(2,025)	(26,486)
	Liabilities								
2230	O/S NEST ER and EE payments	0	85	(85)		(85)		0	(85)
2300	Specific Donations	41	0	41		41		0	41
2310	Draw Club	516	432	84		84			84
2312	Bible Reading Foundation	14	0	14		14			14
2316	Church FlowersFund	0	90	(90)		(90)			(90)
2317	Junior Church Fund	200	0	200		200			200
2330	Wedding Deposits	425	705	(280)		(280)			(280)
2500	St Mark Choir Fund	1,837	0	1,837		1,837			1,837
									0
	Total Liabilities	3,033	1,311	1,721	0	1,721	0	0	1,721
	Total Net Assets	383,805	412,012	(28,208)	13,981	(40,164)	0	(2,025)	(28,208)
					(26,183)				
	Restricted Funds	278,909	275,724	3,185					
	Unrestricted Funds	104,896	136,289	(31,393)					

5.1 Explanation of Movements

This version of the balance sheet provides a **breakdown of variances** including:

- **Investment Gains and Operating Gains**
 - Investment gains largely contributed to increases in endowments and restricted funds.
- **FOSM (Friends of St Marks)**
 - Some transfers out of FOSM accounts noted
 - The figures for FOSM final balances are estimated – note that the PCC is not responsible for these funds, but they are notionally assets to be used for our purposes. FOSM activities do not make a net contribution to our P&L.
- **Transfers of Funds**
 - There was a transfer £5,000 transfer from the House Fund (restricted) to pay for the youth work salary in 2024
 - Other transfers were between unrestricted funds
- **Unrestricted Funds:**
 - Reflects a notable £40,270 operational loss offset by a £5,000 transfer in, and investment income.
- **Total Assets vs. Liabilities:**
 - Confirms asset drop and liability increase, discussed in previous sections

6 Further Notes to the Accounts

This section expands on some relevant details, and relevant policies

6.1 2024 Financial Statement by Line item, for each type of income/spend

Category	Income			
Type	Name	Sum of 2024	Sum of 2023	Sum of Difference
=A	A01-Green Envelopes	3,754.02	3,909.87	(155.85)
	A01-Pledged Giving	66,353.90	68,349.39	(1,995.49)
	A03-Collections	8,506.55	8,215.59	290.96
	A04-Donations	3,967.55	2,441.31	1,526.24
	A06-Income Tax Refunds	16,296.63	18,715.67	(2,419.04)
A Total		98,878.65	101,631.83	(2,753.18)
=B	B09-Fund Raising	409.00	1,468.70	(1,059.70)
	B10-Sales Discounts	(0.04)		(0.04)
	B11-Fees Received - Clergy Travel	78.80	85.00	(6.20)
	B11-Fees Received - PCC	9,723.00	10,061.00	(338.00)
	B12-Magazine Advertising	1,170.00	870.00	160.00
	B12-Magazine Sales	1,991.00	2,523.80	(532.80)
	B12-Printing Income	345.52	146.82	198.70
	B12-Rent	8,642.00	8,629.50	12.50
B Total		22,359.28	23,784.82	(1,565.54)
=C	C10-CBF interest (restricted)	9,693.25	10,865.52	(1,172.27)
	C10-CBF interest (unrestricted)	3,771.38	5,494.08	(1,722.70)
	C10-Dividends Received	1,407.19	616.66	790.53
	C10-Interest Received		573.73	(573.73)
C Total		14,871.82	17,549.99	(2,678.17)
=D	D13-Other income	636.00	3,100.00	(2,464.00)
	D13-Grants/FOSM	2,230.10		2,230.10
D Total		2,866.10	3,100.00	(233.90)
=E	E07-Legacies		14,500.00	(14,500.00)
E Total			14,500.00	(14,500.00)
Grand Total		138,975.85	160,566.64	(21,730.79)
Category	Spending			
Type	Name	Sum of 2024	Sum of 2023	Sum of Difference
=N	N19-Parish Share	78,500.00	76,500.00	2,000.00
N Total		78,500.00	76,500.00	2,000.00
=O	O18-Grant - Other	1,200.00	6,150.00	(4,950.00)
	O18-Grant - Overseas Relief and Development	1,500.00	3,250.00	(1,750.00)
	O18-Grants - Home Mission	4,450.00	850.00	3,600.00
	O18-Grants - Overseas Mission	850.00		850.00
O Total		8,000.00	10,250.00	(2,250.00)
=P	P21-Additional Clergy Expense	297.34	231.12	66.22
	P21-Associate Minister's Expenses		347.93	(347.93)
	P21-Fees Paid - Clergy Travel		97.00	(97.00)
	P21-Rector's Expenses	692.35	479.05	213.30
	P22-Church Internet	431.84	315.84	116.00
	P22-Church Maint - Organ/piano/AV	1,175.80	1,359.24	(183.44)
	P22-Music / choir / junior choir	334.15	287.56	46.59
	P22-Organ - Services	4,997.50	4,760.00	237.50
	P22-Service Books and Resources	2,356.40	1,415.67	940.73
	P23-Church Cleaning		292.50	(292.50)
	P23-Church Maintenance	2,121.49	5,640.62	(3,519.13)
	P23-Insurance	7,135.23	6,626.50	508.73
	P24-Church Light and Heat	4,014.44	6,627.92	(2,613.48)
P Total		23,556.54	28,480.95	(4,924.41)
=R	R23-Churchyard Maintenance	3,703.12	4,863.60	(1,160.48)
R Total		3,703.12	4,863.60	(1,160.48)
=S	S10-Unrealised Gains/(Losses) on Investments	(516.36)	(1,226.64)	710.28
	S20-Employer's Pension	787.46	474.28	313.18
	S20-Office Salaries	23,644.65	15,808.00	7,836.65
	S23-Affiliation fees/subscriptions	602.00	377.00	225.00
	S23-Bank charges	344.11	350.28	(6.17)
	S23-Book-keeper/Treasurer		1,000.00	(1,000.00)
	S23-Church Centre - Cleaning	5,560.17	3,015.00	2,545.17
	S23-ChurchDesk / Web site	171.99	2,068.39	(1,896.40)
	S23-Debts Written Off		686.50	(686.50)
	S23-Equipment Leasing	3,748.32	2,741.27	1,007.05
	S23-Finance system	560.40	556.79	3.61
	S23-Independent Examiner	300.00	300.00	
	S23-Insurance	80.08	1,288.00	(1,207.92)
	S23-Licences, permits, etc	1,204.37	1,042.28	162.09
	S23-Maintenance - Church Centre	1,859.59	2,801.73	(942.14)
	S23-Postage	37.75		37.75
	S23-Stationery	827.91	821.19	6.72
	S24-Church Centre - Light and Heat	2,041.19	1,987.72	53.47
	S24-Telephone and Internet	1,081.18	1,739.42	(658.24)
	S25-Engraving Fees	701.10	495.90	205.20
	S99-Other	1,584.83	938.60	646.23
S Total		44,620.74	37,265.71	7,355.03
=T	T27-Ch. Yard Discretionary / Major	2,651.17	4,241.21	(1,590.04)
	T27-Church Discretionary / Major	3,147.36	5,932.36	(2,785.00)
	T28-Ch. Centre Building Discretionary / Major	980.00	11,004.99	(10,024.99)
T Total		6,778.53	21,178.56	(14,400.03)
Grand Total		165,158.93	178,538.82	(13,379.89)

6.2 Donations To charities

Several donations were made from PCC income to charities and these are listed below

Hope 4 Rugby	£ 1,000
Rugby Foodbank	£ 2,000
CAP	£ 1,200
Friendship Project	£ 350
Rugby Street Pastors	£ 850
The Lighthouse	£ 500
The Childrens Society	£ 250
Deepmore House	<u>£ 350</u>
SUBTOTAL (UK)	£ 6,500

FWH Creations	£ 750
Christian Aid	<u>£ 750</u>
SUBTOTAL (International)	£ 1,500

TOTAL	£ 8,000
-------	---------

In addition, the PCC acts as a conduit for specific fund raising campaigns, where the donations given, or monies disbursed appear in the accounts under "specific donations" (GL 2300). In 2024 £208 went to RNLI, club, £295.35 to Christian Aid, £595.07. to RBL Poppy Appeal, £100 to Children in need, and £149.50 to The Children's Society, totalling £1,347.92.

In addition, various collections at funerals go direct to charities, and are not accounted for here.

6.3 Payments to the Diocese for funds collected on their behalf

Part of the fees for wedding and funerals, plus a few other services, are due to the Diocese. In effect The PCC acts as agents. The income received for this is not counted in our receipts and payments, nor do the payments to the diocese. Payments are quarterly, and by convention are paid to the diocese whether the PCC has actually been paid or not

Quarter of 2024	Funerals	Weddings
Q1	1770	
Q2	1042	723
Q3	1804	
Q4	802	
TOTAL paid to Diocese in 2024	£ 5,418	£ 723

.(both slightly down on 2023)

6.4 Energy Consumption

Figures based on metered usage (not bills paid in a given time frame)

Sum of Energy Value (kWh)		YEAR
Site Name	Fuel	2024
CHURCH	GAS	61,045
	ELECTRIC	12,785
CHURCH Total		73,830
CHURCH CENTRE	GAS	15,072
	ELECTRIC	2,737
CHURCH CENTRE Total		17,809
Grand Total		91,639

Sum of Invoice Total		YEAR
Site Name	Fuel	2024
CHURCH	GAS	£ 3,694
	ELECTRIC	£ 1,502
CHURCH Total		£ 5,196
CHURCH CENTRE	GAS	£ 937
	ELECTRIC	£ 878
CHURCH CENTRE Total		£ 1,815
Grand Total		£ 7,010

6.5 Accounting Policies

6.5.1 Accounting Conventions

With due regard to Church of England and Charity Committee rules, and our likely gross income being very unlikely to exceed £250,000 we can prepare accounts on a "Receipts and Payments Accounting" basis. In These accounts there are no accruals and no consideration of depreciation of assets. All figures in the Accounts come from transactional recording direct into the SAGE, a widely used and well-regarded Accounting Software Package, and we operate within its conventions for balance sheets and profit and loss reporting. Invoiced sums go directly into the Profit and loss accounts in the year in which the invoice is dated, and at the same time are entered as an asset as "debtors". Payment of the invoice transfers from debtors to cash. Money received as cash, but not the property of the PCC, e.g. Key deposits, wedding deposits, fees collected by the PCC as an agent do not go into the profit and loss. They are recorded as cash assets, and also as liabilities.

Hence normally simple receipts and payments accounting in terms of cash, requires that one must also take account of not just the Profit and loss statement but the movement in assets and liabilities, and the fact that cash held in the bank account is not the same as cash owned by the PCC. This is demonstrated in the section called "Movement of Funds" in the accounts.

6.5.2 Reserves policy

At the request of the Diocese, in a previous year, the PCC reviewed its policy on the balance of free unrestricted reserves it should hold to cover any emergency situations that may arise from time to time and it was agreed that a balance equal to six months unrestricted expenditure should be held plus designated funds to cover new planned and agreed expenditure over a maximum period of five years. It is the PCC's policy to invest the majority of our fund's balances with the CCLA Church of England Deposit Fund.

6.5.3 Restricted Funds Policy

In 2021 it was also decided by the PCC to assess spending rigorously with a view to taking funds out of restricted accounts, where it was permissible to do so. Major elements of spend (e.g. not minor repairs or maintenance are charged to relevant restricted funds.

7 2025 Budget

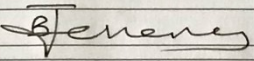
The 2025 budget i assumes we can hold running costs back to a level similar t0 2024, but with higher spend on some special projects. It relies on a large legacy falling to us in 2025.

End of Year 2024 Financial Results and 2025 Budgetted Income/spend							
			Column A	Column B	Column C	Column D	Column E
			2024 Actual	2024 budget	Better/(Worse)	2025 Budget	Comment
Income							
	A	Voluntary Donations	£98,879	£110,000	(£11,121)	£98,000	Possibly, optimistic
	B	Income from Activities	£22,359	£24,500	(£2,281)	£24,500	
	C	Investment Income	£14,872	£12,000	£2,872	£12,000	Probable, unpredictable
	D	External Grants	£2,866	£-	£2,866	£-	
	E	Legacy	£-	£-	£-	£110,000	Estimated bequest due
	Total income		£138,836	£146,500	(£7,664)	£244,500	
Expense							
	N	Parish Share	(£78,500)	(£78,500)	£-	(£82,000)	Inflation
	O	Charitable gifts	(£9,200)	(£9,000)	(£200)	(£9,000)	No change from 2024
	P	Church Running Costs	(£24,814)	(£24,000)	(£814)	(£24,000)	No change from 2024
	R	Churchyard Runnng Cost	(£3,703)	(£5,000)	£1,297	(£5,000)	No change from 2024
	S	Church Centre Costs inc. salaries	(£42,680)	(£40,000)	(£2,680)	(£55,000)	Employee Costs, Fuel
	T	Discretionary / Major costs	(£6,779)	(£7,500)	£721	(£35,000)	Do organ refurb.
	Total expense		(£165,675)	(£164,000)	(£1,675)	(£210,500)	
Net Gain/(Loss)			(£26,839)	(£17,500)	(£9,339)	£34,000	Surplus (but without Legacy, huge loss)

This budget is subject to revision by the PCC as circumstances change.

8 Examiners Report

Placeholder for official approval sheet (last years example below)

Section A		Independent Examiner's Report	
Report to the trustees	The PCC of St Mark Bilton		
On accounts for the year ended	Dec 31 st 2024	Charity no (if any)	1137095
Set out on pages	1 to 18		
Responsibilities and basis of report	<p>I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2024</p> <p>As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").</p> <p>I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.</p>		
Independent examiner's statement	<p>I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:</p> <ul style="list-style-type: none">the accounting records were not kept in accordance with section 130 of the Charities Act; orthe accounts did not accord with the accounting records; orthe accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination. <p>I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.</p>		
Signed:		Date:	18/7/25
Name:	Brian Cheney		
Relevant professional qualification(s) or body (if any):	A.C.M.A		
Address:	358 Newbold Road		
	Rugby		
	CV21 1EG		

ST MARK'S CHURCH, BILTON, RUGBY
Charity number 1137095

**Annual Financial Report
and
Financial Statements
of the
Parochial Church Council
for the year ended 31 December 2024**

Rector
Rev'd. Daniel Bennett

Associate Minister
Rev'd. Glenn Lowde

Bank
Lloyds Bank PLC
Church Street
Rugby
CV21 3PH

Independent Examiner
Mr Brian Cheney
358 Newbold Road
Rugby
CV21 1EG

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1 Summary

NOTE: Throughout this document, numbers may be rounded to the nearest £'000 where deemed appropriate

2024 OVERALL PERFORMANCE:-

2024 Overall Performance Summary

	2024	2023	Better/worse Than last year	2025 forecast
Income	£139,000	£161,000	£22,000 worse	£245,000
Expense	165,000	179,000	£14,000 better	210,000
Gain/(Loss) for the year	(26,000)	(18,000)	£8,000 worse	35,000
Restricted Assets	279,000	276,000	£3,000 better	250,000
Unrestricted Assets	105,000	136,000	£31,000 worse	168,000
Total Assets	384,000	412,000	£28,000 worse	418,000

Income

At around £139,000, income is 13% (nearly £22,000) below that of the previous year. This fall is mainly because we got around £15,000 in the way of a legacy made in 2023, but no legacies in 2024. There was extra income of around £2,000 from the Friends of St Marks (FOSM), but there were also small decreases in other sorts of income. The downward trend in pledged giving continues.

Expense

At £165,000, expense is down around 7% lower, year on year. Despite an increase in some costs (e.g. parish share, salaries), economies in other areas, including some savings in fuel costs, have yielded net savings of nearly £14,000 compared to the previous year

Assets

Overall we made a loss of £26,000, £8,000 worse than the previous year, and FOSM assets declined by around £2,000. So, there is a £28,000 drop overall in assets available to the PCC. These now stand at £384,000. Nevertheless, this is a healthy financial position.

Future Implications

We are likely, in 2025, to receive a large bequest, resulting in a large income forecast of £245,000.. This could turn out to be even more, so our financial position should improve further in 2025.. This should allow us to work on some projects, e.g. preventive maintenance for the organ, and/or energy-saving projects. However, we still have a background problem of our basic running costs exceeding our basic income by around £30,000 to £40,000 per annum.

Acknowledgements

Finally I would like to thank everyone for their contributions; all who work on the PCC, the Parish Office, all those who donate, those who organise events to raise the money, those who count the money, and those who organise the repairs, projects, church activities, links to charities, and so forth, which need and use the money.

2 Financial Statement Year on Year

As at 31 December 2024					
		Column A	Column B	Column C	Column D
		2024	2023	Better/(Worse)	Comment
	Income				
A	Voluntary Donations	£98,879	£101,632	(£2,753)	downward trend
B	Income from Activities	£22,359	£23,785	(£1,426)	
C	Investment Income	£14,872	£17,550	£2,678	3 qtrs. v. 4 qtrs
D	External Grants	£2,866	3100	£234	2024 FOSM contribution
E	Legacy		14500	£14,500	No legacies in 2024
				£0	
	Total income	£138,976	£160,567	£21,591	
	Expense				
N	Parish Share	£78,500	£76,500	(£2,000)	Cost grows yearly
O	Charitable gifts	£8,000	£10,250	£2,250	
P	Church Running Costs	£23,557	£28,481	£4,924	Reduced fuel cost and
R	Churchyard Runnng Cost	£3,703	£4,864	£1,160	Reduced fuel cost - new boiler
S	Church Centre Costs inc. salaries	£44,621	£37,266	(£7,355)	More employees in 2024
T	Discretionary / Major costs	£6,779	£21,179	£14,400	Smaller projects in 2024
	Total expense	£165,159	£178,539	£13,380	
	Net Gain/(Loss)	(£26,183)	(£17,972)	(£8,211)	

2.1 Financial Statement Year on Year - Commentary

This page compares total income and expenses between 2024 and 2023, with comments explaining key trends and variances.

- **Income:**
 - **Voluntary Donations:** Dropped by £2,753 from the previous year, reflecting a downward trend. This may suggest donor fatigue, reduced church attendance, or a strategic need for renewed fundraising.
 - **Income from Activities:** Decreased by £1,426. This could point to fewer events or lower participation in fundraising or community activities.
 - **Investment Income:** Fell by £2,678. The note “3 quarters vs. 4 quarters” implies fewer interest or dividend payments were realized within the year.
 - **External Grants:** Slightly lower than last year by £234. This includes a large 2024 contribution from FOSM for alter frontals.
 - **Legacy Income:** None received in 2024, compared to £14,500 in 2023—a significant loss of one-off income.

Overall, total income fell from £160,567 in 2023 to £138,976 in 2024—a £21,591 drop.

- **Expenses:**
 - **Parish Share:** Increased by £2,000
 - **Charitable Gifts:** Reduced by £2,250, and slightly under budget, reflecting the decline in income versus budget.
 - **Church Running Costs & Churchyard Costs:** Down by £4,924 and £1,160 respectively—improvements driven by reduced utility bills, likely thanks to infrastructure upgrades like a new boiler.
 - **Church Centre Costs (inc. salaries):** Rose by £7,355 due to staffing increases in Q3 & Q4. Without salaries, there would have been a cost saving.
 - **Discretionary/Major Costs:** Dropped significantly by £14,400, indicating a quieter year with fewer capital or one-off projects.

Total expenses dropped by £13,380 to £165,159.

- **Net Result:** The deficit increased from (£17,972) in 2023 to (£26,183) in 2024—a worsening position by £8,211.

Note: a breakdown of the spend types A-T is shown later in section 6 , for reference.

3 Performance versus Budget

As at 31 December 2024		Column A	Column B	Column C	Column D
		2024	budget	Better/(Worse)	Comment
	Income				
A	Voluntary Donations	98,879	110,000	(£11,121)	Worrying trend
B	Income from Activities	£22,359	24,500	(£2,141)	
C	Investment Income	14,872	12,000	(£2,872)	
D	External Grants	2,866		(£2,866)	2024 FOSM contribution
E	Legacy			£0	
	Total income	138,976	146,500	£7,524	
	Expense			£0	
N	Parish Share	78,500	78,500	£0	Cost grows yearly
O	Charitable gifts	8,000	9,000	£1,000	
P	Church Running Costs	23,557	24,000	£443	
R	Churchyard Runnng Cost	3,703	5,000	£1,297	
S	Church Centre Costs inc. salaries	44,621	40,000	(£4,621)	More employees in 2024 Q3&4
T	Discretionary / Major costs	6,779	7,500	£721	
	Total expense	165,159	164,000	(£1,159)	
	Net Gain/(Loss)	(26,183)	(17,500)	(£8,683)	

3.1 Performance versus budget - Commentary

This page contrasts actual results with the 2024 budget, offering insight into planning accuracy and financial discipline.

- **Income:**
 - **Voluntary Donations:** Came in £11,121 below budget—a concerning sign that may require strategic action like stewardship campaigns or donor outreach.
 - **Activities Income:** Fell short by £2,141, suggesting that fundraising events underperformed.
 - **Investment Income:** Outperformed the budget by £2,872—this is the only income line that exceeded expectations.
 - **Grants and Legacy:** No legacy income was received; external grants were budgeted at £2,866 but not realized—indicating possible overestimation or lost opportunities.

Total income was £138,976, versus a budget of £146,500—falling short by £7,524.

- **Expenses:**
 - **Parish Share:** Exactly met the £78,500 budget.
 - **Charitable Gifts & Church Costs:** Slight savings compared to budget, but not by large margins.
 - **Church Centre Costs (inc. salaries):** Overspent by £4,621 due to new hires in the latter half of the year.
 - **Discretionary/Major Costs:** Underspent by £721, indicating effective cost control/deferred spending

Total expenses were slightly over budget by £1,159, at £165,159 vs. £164,000.

- **Net Loss:** Planned deficit was £17,500, but the actual shortfall was £26,183—a worsening of £8,683 due to both lower income and slightly higher spending than anticipated.

4 Statement of Assets and Liabilities at 31/12/2024

Balance Sheet				
As at 31 December 2024				
Account number	Account description	31 Dec 24 YTD	31 Dec 23 YTD	Variance
	Assets			
	Endowments (Restricted)			
1050	CBF Investment Fund - Churchyard	6,936.81	6,781.59	155.22
1060	CBF Investment Fund - Repair Fund	16,139.64	15,778.50	361.14
		23,076.45	22,560.09	516.36
	Restricted Funds			
1210	FOSM Lloyds Bank	1,000.00	3,139.88	(2,139.88)
1500	FOSM Coventry Building Society	7,500.00	7,384.77	115.23
1300	CBF Deposit Account - Curacy Fund	15,000.00	15,000.00	0.00
1301	CBF Deposit Account - Church Yard	162.53	40.99	121.54
1320	CBF Deposit Account - Building Fund	114,212.22	109,272.08	4,940.14
1330	CBF Deposit Account - Tower Fund	1,978.64	1,904.11	74.53
1340	CBF Deposit Account - Organ Fund	5,945.83	5,721.87	223.96
1350	CBF Deposit Account - House Fund	110,033.07	110,699.99	(666.92)
		255,832.29	253,163.69	2,668.60
	Unrestricted Cash/Bank			
1400	CBF Deposit Account - General Fund	90,123.21	116,351.83	(26,228.62)
1200	9MainCurrent	14,481.19	19,750.99	(5,269.80)
1220	Office Petty Cash	108.87	108.87	0.00
		104,713.27	136,211.69	(31,498.42)
	Debtors			
1100	Trade Debtors	3,215.36	1,388.20	1,748.86
		3,215.36	1,388.20	1,748.86
	Total Assets	386,837.37	413,323.67	(26,564.60)
	Liabilities			
2230	O/S pension/Payroll	0.00	84.88	(84.88)
2300	Specific Donations	40.70	0.00	
2310	Draw Club	516.00	432.00	84.00
2312	Bible Reading Foundation	14.25	0.00	14.25
2316	Church FlowersFund	0.00	89.50	(89.50)
2317	Junior Church Fund	200.00	0.00	200.00
2330	Wedding Deposits	425.00	705.00	(280.00)
2500	St Mark Choir Fund	1,836.86	0.00	1,836.86
	Total Liabilities	3,032.81	1,311.38	1,680.73
	Total Net Assets	383,804.56	412,012.29	(28,245.33)
	Restricted Funds	278,908.74	275,723.78	3,184.96
	Unrestricted Funds	104,895.82	136,288.51	(31,430.29)

4.1 Statement of Assets and Liabilities (Commentary)

This page outlines the year-end financial position for 2024, comparing it to the prior year (2023). The balance sheet is structured to show assets, liabilities, and net assets, categorized further into restricted and unrestricted components.

- **Assets:**
 - **Endowments (Restricted):** This includes two funds: the Churchyard and Repair Fund. Together they increased from £22,560.09 to £23,076.45, a net gain of £516.36, which reflects investment growth.
 - **Restricted Funds:** These consist of various designated savings accounts and deposits. Some accounts grew modestly (e.g., Building Fund up by £4,940.14), while others remained static or dropped. Total restricted funds rose by a net £2,668.60 year-on-year, thanks to good investment returns
 - **Unrestricted Cash/Bank:** This category experienced a notable drop of £31,498.42. The General Fund fell by over £26,000, suggesting significant spending or reallocation.
 - **Debtors:** Trade debtors increased by £1,748.86, likely indicating more outstanding receivables or late payments from donors or partners at the turn of the year
- **Liabilities:**
 - Grew modestly by £1,680.73, driven primarily by the establishment or increase of funds like the Junior Church Fund (£200) and the Choir Fund (£1,836.86). Some older obligations, such as Church Flowers and Payroll, were paid off.
- **Net Assets:**
 - The overall net asset value decreased by £28,245.33, primarily due to the drawdown of unrestricted funds. While restricted funds increased slightly by £3,184.96, unrestricted funds dropped significantly, indicating reliance on general reserves or increased operating expenses.

This indicates a state of financial stability, with healthy restricted savings, but growing pressure on general, unrestricted resources.

5 Movements of Funds

As at 31 December 2024									
Account number	Account description	31 Dec 24 YTD	31 Dec 23 YTD	Variance	Investment Gain	Operating Gain	Transfers	FOSM (outside P&L)	Check Variance
	Assets								
	Endowments (Restricted)								
1050	CBF Investment Fund - Churchyard	6,937	6,782	155	155				155
1060	CBF Investment Fund - Repair Fund	16,140	15,779	361	361				361
		23,076	22,560	516	516	0	0	0	516
	Restricted Funds								
1210	FOSM Lloyds Bank	1,000	3,140	(2,140)				(2,140)	(2,140)
1500	FOSM Coventry Building Society	7,500	7,385	115				115	115
1300	CBF Deposit Account - Curacy Fund	15,000	15,000	0	0				0
1301	CBF Deposit Account - Church Yard	163	41	122	122				122
1320	CBF Deposit Account - Building Fund	114,212	109,272	4,940	4,940				4,940
1330	CBF Deposit Account - Tower Fund	1,979	1,904	75	75				75
1340	CBF Deposit Account - Organ Fund	5,946	5,722	224	224				224
1350	CBF Deposit Account - House Fund	110,033	110,700	(667)	4,333		(5,000)		(667)
		255,832	253,164	2,669	9,693	0	(5,000)	(2,025)	2,669
	Unrestricted Cash/Bank								
1400	CBF Deposit Account - General Fund	90,123	116,352	(26,229)	3,771		(30,000)		(26,229)
1200	9MainCurrent	14,481	19,751	(5,270)		(40,270)	35,000		(5,270)
1220	Office Petty Cash	109	109	0	0				0
		104,713	136,212	(31,498)	3,771	(40,270)	5,000	0	(31,498)
	Debtors								
1100	Trade Debtors	3,215	1,388	1,827		1,827			1,827
		3,215	1,388	1,827	0	1,827	0	0	1,827
									0
	Total Assets	386,837	413,324	(26,486)	13,981	(38,443)	0	(2,025)	(26,486)
	Liabilities								
2230	O/S NEST ER and EE payments	0	85	(85)		(85)		0	(85)
2300	Specific Donations	41	0	41		41		0	41
2310	Draw Club	516	432	84		84			84
2312	Bible Reading Foundation	14	0	14		14			14
2316	Church FlowersFund	0	90	(90)		(90)			(90)
2317	Junior Church Fund	200	0	200		200			200
2330	Wedding Deposits	425	705	(280)		(280)			(280)
2500	St Mark Choir Fund	1,837	0	1,837		1,837			1,837
									0
	Total Liabilities	3,033	1,311	1,721	0	1,721	0	0	1,721
	Total Net Assets	383,805	412,012	(28,208)	13,981	(40,164)	0	(2,025)	(28,208)
					(26,183)				
	Restricted Funds	278,909	275,724	3,185					
	Unrestricted Funds	104,896	136,289	(31,393)					

5.1 Explanation of Movements

This version of the balance sheet provides a **breakdown of variances** including:

- **Investment Gains and Operating Gains**
 - Investment gains largely contributed to increases in endowments and restricted funds.
- **FOSM (Friends of St Marks)**
 - Some transfers out of FOSM accounts noted
 - The figures for FOSM final balances are estimated – note that the PCC is not responsible for these funds, but they are notionally assets to be used for our purposes. FOSM activities do not make a net contribution to our P&L.
- **Transfers of Funds**
 - There was a transfer £5,000 transfer from the House Fund (restricted) to pay for the youth work salary in 2024
 - Other transfers were between unrestricted funds
- **Unrestricted Funds:**
 - Reflects a notable £40,270 operational loss offset by a £5,000 transfer in, and investment income.
- **Total Assets vs. Liabilities:**
 - Confirms asset drop and liability increase, discussed in previous sections

6 Further Notes to the Accounts

This section expands on some relevant details, and relevant policies

6.1 2024 Financial Statement by Line item, for each type of income/spend

Category	Income			
Type	Name	Sum of 2024	Sum of 2023	Sum of Difference
=A	A01-Green Envelopes	3,754.02	3,909.87	(155.85)
	A01-Pledged Giving	66,353.90	68,349.39	(1,995.49)
	A03-Collections	8,506.55	8,215.59	290.96
	A04-Donations	3,967.55	2,441.31	1,526.24
	A06-Income Tax Refunds	16,296.63	18,715.67	(2,419.04)
A Total		98,878.65	101,631.83	(2,753.18)
=B	B09-Fund Raising	409.00	1,468.70	(1,059.70)
	B10-Sales Discounts	(0.04)		(0.04)
	B11-Fees Received - Clergy Travel	78.80	85.00	(6.20)
	B11-Fees Received - PCC	9,723.00	10,061.00	(338.00)
	B12-Magazine Advertising	1,170.00	870.00	160.00
	B12-Magazine Sales	1,991.00	2,523.80	(532.80)
	B12-Printing Income	345.52	146.82	198.70
	B12-Rent	8,642.00	8,629.50	12.50
B Total		22,359.28	23,784.82	(1,565.54)
=C	C10-CBF interest (restricted)	9,693.25	10,865.52	(1,172.27)
	C10-CBF interest (unrestricted)	3,771.38	5,494.08	(1,722.70)
	C10-Dividends Received	1,407.19	616.66	790.53
	C10-Interest Received		573.73	(573.73)
C Total		14,871.82	17,549.99	(2,678.17)
=D	D13-Other income	636.00	3,100.00	(2,464.00)
	D13-Grants/FOSM	2,230.10		2,230.10
D Total		2,866.10	3,100.00	(233.90)
=E	E07-Legacies		14,500.00	(14,500.00)
E Total			14,500.00	(14,500.00)
Grand Total		138,975.85	160,566.64	(21,730.79)
Category	Spending			
Type	Name	Sum of 2024	Sum of 2023	Sum of Difference
=N	N19-Parish Share	78,500.00	76,500.00	2,000.00
N Total		78,500.00	76,500.00	2,000.00
=O	O18-Grant - Other	1,200.00	6,150.00	(4,950.00)
	O18-Grant - Overseas Relief and Development	1,500.00	3,250.00	(1,750.00)
	O18-Grants - Home Mission	4,450.00	850.00	3,600.00
	O18-Grants - Overseas Mission	850.00		850.00
O Total		8,000.00	10,250.00	(2,250.00)
=P	P21-Additional Clergy Expense	297.34	231.12	66.22
	P21-Associate Minister's Expenses		347.93	(347.93)
	P21-Fees Paid - Clergy Travel		97.00	(97.00)
	P21-Rector's Expenses	692.35	479.05	213.30
	P22-Church Internet	431.84	315.84	116.00
	P22-Church Maint - Organ/piano/AV	1,175.80	1,359.24	(183.44)
	P22-Music / choir / junior choir	334.15	287.56	46.59
	P22-Organ - Services	4,997.50	4,760.00	237.50
	P22-Service Books and Resources	2,356.40	1,415.67	940.73
	P23-Church Cleaning		292.50	(292.50)
	P23-Church Maintenance	2,121.49	5,640.62	(3,519.13)
	P23-Insurance	7,135.23	6,626.50	508.73
	P24-Church Light and Heat	4,014.44	6,627.92	(2,613.48)
P Total		23,556.54	28,480.95	(4,924.41)
=R	R23-Churchyard Maintenance	3,703.12	4,863.60	(1,160.48)
R Total		3,703.12	4,863.60	(1,160.48)
=S	S10-Unrealised Gains/(Losses) on Investments	(516.36)	(1,226.64)	710.28
	S20-Employer's Pension	787.46	474.28	313.18
	S20-Office Salaries	23,644.65	15,808.00	7,836.65
	S23-Affiliation fees/subscriptions	602.00	377.00	225.00
	S23-Bank charges	344.11	350.28	(6.17)
	S23-Book-keeper/Treasurer		1,000.00	(1,000.00)
	S23-Church Centre - Cleaning	5,560.17	3,015.00	2,545.17
	S23-ChurchDesk / Web site	171.99	2,068.39	(1,896.40)
	S23-Debts Written Off		686.50	(686.50)
	S23-Equipment Leasing	3,748.32	2,741.27	1,007.05
	S23-Finance system	560.40	556.79	3.61
	S23-Independent Examiner	300.00	300.00	
	S23-Insurance	80.08	1,288.00	(1,207.92)
	S23-Licences, permits, etc	1,204.37	1,042.28	162.09
	S23-Maintenance - Church Centre	1,859.59	2,801.73	(942.14)
	S23-Postage	37.75		37.75
	S23-Stationery	827.91	821.19	6.72
	S24-Church Centre - Light and Heat	2,041.19	1,987.72	53.47
	S24-Telephone and Internet	1,081.18	1,739.42	(658.24)
	S25-Engraving Fees	701.10	495.90	205.20
	S99-Other	1,584.83	938.60	646.23
S Total		44,620.74	37,265.71	7,355.03
=T	T27-Ch. Yard Discretionary / Major	2,651.17	4,241.21	(1,590.04)
	T27-Church Discretionary / Major	3,147.36	5,932.36	(2,785.00)
	T28-Ch. Centre Building Discretionary / Major	980.00	11,004.99	(10,024.99)
T Total		6,778.53	21,178.56	(14,400.03)
Grand Total		165,158.93	178,538.82	(13,379.89)

6.2 Donations To charities

Several donations were made from PCC income to charities and these are listed below

Hope 4 Rugby	£ 1,000
Rugby Foodbank	£ 2,000
CAP	£ 1,200
Friendship Project	£ 350
Rugby Street Pastors	£ 850
The Lighthouse	£ 500
The Childrens Society	£ 250
Deepmore House	<u>£ 350</u>
SUBTOTAL (UK)	£ 6,500

FWH Creations	£ 750
Christian Aid	<u>£ 750</u>
SUBTOTAL (International)	£ 1,500

TOTAL	£ 8,000
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In addition, the PCC acts as a conduit for specific fund raising campaigns, where the donations given, or monies disbursed appear in the accounts under "specific donations" (GL 2300). In 2024 £208 went to RNLI, club, £295.35 to Christian Aid, £595.07. to RBL Poppy Appeal, £100 to Children in need, and £149.50 to The Children's Society, totalling £1,347.92.

In addition, various collections at funerals go direct to charities, and are not accounted for here.

6.3 Payments to the Diocese for funds collected on their behalf

Part of the fees for wedding and funerals, plus a few other services, are due to the Diocese. In effect The PCC acts as agents. The income received for this is not counted in our receipts and payments, nor do the payments to the diocese. Payments are quarterly, and by convention are paid to the diocese whether the PCC has actually been paid or not

Quarter of 2024	Funerals	Weddings
Q1	1770	
Q2	1042	723
Q3	1804	
Q4	802	
TOTAL paid to Diocese in 2024	£ 5,418	£ 723

.(both slightly down on 2023)

6.4 Energy Consumption

Figures based on metered usage (not bills paid in a given time frame)

Sum of Energy Value (kWh)		YEAR
Site Name	Fuel	2024
CHURCH	GAS	61,045
	ELECTRIC	12,785
CHURCH Total		73,830
CHURCH CENTRE	GAS	15,072
	ELECTRIC	2,737
CHURCH CENTRE Total		17,809
Grand Total		91,639

Sum of Invoice Total		YEAR
Site Name	Fuel	2024
CHURCH	GAS	£ 3,694
	ELECTRIC	£ 1,502
CHURCH Total		£ 5,196
CHURCH CENTRE	GAS	£ 937
	ELECTRIC	£ 878
CHURCH CENTRE Total		£ 1,815
Grand Total		£ 7,010

6.5 Accounting Policies

6.5.1 Accounting Conventions

With due regard to Church of England and Charity Committee rules, and our likely gross income being very unlikely to exceed £250,000 we can prepare accounts on a "Receipts and Payments Accounting" basis. In These accounts there are no accruals and no consideration of depreciation of assets. All figures in the Accounts come from transactional recording direct into the SAGE, a widely used and well-regarded Accounting Software Package, and we operate within its conventions for balance sheets and profit and loss reporting. Invoiced sums go directly into the Profit and loss accounts in the year in which the invoice is dated, and at the same time are entered as an asset as "debtors". Payment of the invoice transfers from debtors to cash. Money received as cash, but not the property of the PCC, e.g. Key deposits, wedding deposits, fees collected by the PCC as an agent do not go into the profit and loss. They are recorded as cash assets, and also as liabilities.

Hence normally simple receipts and payments accounting in terms of cash, requires that one must also take account of not just the Profit and loss statement but the movement in assets and liabilities, and the fact that cash held in the bank account is not the same as cash owned by the PCC. This is demonstrated in the section called "Movement of Funds" in the accounts.

6.5.2 Reserves policy

At the request of the Diocese, in a previous year, the PCC reviewed its policy on the balance of free unrestricted reserves it should hold to cover any emergency situations that may arise from time to time and it was agreed that a balance equal to six months unrestricted expenditure should be held plus designated funds to cover new planned and agreed expenditure over a maximum period of five years. It is the PCC's policy to invest the majority of our fund's balances with the CCLA Church of England Deposit Fund.

6.5.3 Restricted Funds Policy

In 2021 it was also decided by the PCC to assess spending rigorously with a view to taking funds out of restricted accounts, where it was permissible to do so. Major elements of spend (e.g. not minor repairs or maintenance are charged to relevant restricted funds.

7 2025 Budget

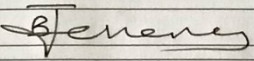
The 2025 budget i assumes we can hold running costs back to a level similar t0 2024, but with higher spend on some special projects. It relies on a large legacy falling to us in 2025.

End of Year 2024 Financial Results and 2025 Budgetted Income/spend							
			Column A	Column B	Column C	Column D	Column E
			2024 Actual	2024 budget	Better/(Worse)	2025 Budget	Comment
Income							
	A	Voluntary Donations	£98,879	£110,000	(£11,121)	£98,000	Possibly, optimistic
	B	Income from Activities	£22,359	£24,500	(£2,281)	£24,500	
	C	Investment Income	£14,872	£12,000	£2,872	£12,000	Probable, unpredictable
	D	External Grants	£2,866	£-	£2,866	£-	
	E	Legacy	£-	£-	£-	£110,000	Estimated bequest due
	Total income		£138,836	£146,500	(£7,664)	£244,500	
Expense							
	N	Parish Share	(£78,500)	(£78,500)	£-	(£82,000)	Inflation
	O	Charitable gifts	(£9,200)	(£9,000)	(£200)	(£9,000)	No change from 2024
	P	Church Running Costs	(£24,814)	(£24,000)	(£814)	(£24,000)	No change from 2024
	R	Churchyard Runnng Cost	(£3,703)	(£5,000)	£1,297	(£5,000)	No change from 2024
	S	Church Centre Costs inc. salaries	(£42,680)	(£40,000)	(£2,680)	(£55,000)	Employee Costs, Fuel
	T	Discretionary / Major costs	(£6,779)	(£7,500)	£721	(£35,000)	Do organ refurb.
	Total expense		(£165,675)	(£164,000)	(£1,675)	(£210,500)	
Net Gain/(Loss)			(£26,839)	(£17,500)	(£9,339)	£34,000	Surplus (but without Legacy, huge loss)

This budget is subject to revision by the PCC as circumstances change.

8 Examiners Report

Placeholder for official approval sheet (last years example below)

Section A		Independent Examiner's Report	
Report to the trustees	The PCC of St Mark Bilton		
On accounts for the year ended	Dec 31 st 2024	Charity no (if any)	1137095
Set out on pages	1 to 18		
Responsibilities and basis of report	<p>I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2024</p> <p>As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").</p> <p>I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.</p>		
Independent examiner's statement	<p>I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:</p> <ul style="list-style-type: none">the accounting records were not kept in accordance with section 130 of the Charities Act; orthe accounts did not accord with the accounting records; orthe accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination. <p>I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.</p>		
Signed:		Date:	18/7/25
Name:	Brian Cheney		
Relevant professional qualification(s) or body (if any):	A.C.M.A		
Address:	358 Newbold Road		
	Rugby		
	CV21 1EG		

