

TREASURER'S REPORT FOR THE YEAR ENDING 2024

Introduction

For 2024 the PCC approved a budget (excluding All Saints) with a deficit of circa £3,425, based on fairly static income and expenditure figures against 2023 and the premise of paying our full Parish Share. All Saints continues to manage their own income and expenditure.

The reality for 2024 was that income was higher than estimated and costs were lower than estimated leading to a very healthy surplus for the year. I thank the congregation for their continued very generous giving and I thank God for the provision by the way of a great tenant using St James' Hall.

Actuals	2024	2023	2022	2021	2020
Total income	£106,975	£101,718	£80,508	£73,838	£83,01
Total expenditure	£90,758	£92,999	£80,668	£81,606	£76,104
Surplus / loss	£16,217	£8,720	(£160)	(£7,768)	£6,908

The St James' Hall income alongside the continued generosity of the congregation in both regular giving and a successful Gift Day has led to a level of income not seen for a long time and although expenditure was pretty static it included a much-needed increased amount in maintaining the fabric of the churches, there was a healthy surplus of over £16,000.

Finally, it is worth noting that we continued to pay our full Parish Share in 2024 and we maintained our Away Giving at 10% of income including all additional income. Both these points have been discussed at the PCC when setting the budget and will continue to be our position, when possible.

2025 budget

The PCC has approved a budget for 2025, with budgeted income of £101,404 including a gift day in the Autumn and a budgeted expenditure of £92,669 which will lead to a surplus of £9,335.

It is our intention to maintain our Parish Share payments to cover our full contribution, however the PCC has agreed to keep this under "watch", and review the decision should the finances look poor towards the end of the year. With the stated intention to adjust our payments so that the overall position is breakeven / neutral, should that be required.

These figures do not include income and expenses managed separately by the Friends of All Saints.

Thanks

As treasurer and on behalf of the PCC I would like to thank everybody who made donations to the Church. No matter how big or how small, regular or simply one-off, each donation helps support the functioning of our Church and they are all very gratefully received. Thanks to you all.

Acknowledgements

As always, I would like to give a special thanks to Jo Saward without whom I wouldn't be able to complete my function as treasurer and the PCC as a whole who are very supportive of the finance function.

Prepared by

Peter Garner

Treasurer

Statement of Assets and Liabilities

	Note	<i>Unrestricted Funds</i> £	<i>Designated Funds</i> £	<i>Restricted Funds</i> £	<i>Endowment Funds</i> £	TOTAL 2024 £
Cash funds						
Bank current account		4,012				4,012
Cash in hand		667				667
Deposit funds		30,692	1,997	26,927	-	59,617
		<u>35,371</u>	<u>1,997</u>	<u>26,927</u>	<u>-</u>	<u>64,296</u>
Other monetary assets						
Deposit held		576				1,230
Gift Aid Recoverable		6,253	-	-	-	6,253
		<u>6,253</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,253</u>
Investment Assets						
Investment fund shares at market value:	3					
Norton Mandeville Tithe Chancel Fund		-	-	-	4,033	4,033
Sunday School Trust Endowment Fund		-	-	-	13,620	13,620
		<u>-</u>	<u>-</u>	<u>-</u>	<u>17,653</u>	<u>17,653</u>
Liabilities						
2024 invoices paid in 2025		875	-		-	804
		<u>875</u>	<u>-</u>	<u></u>	<u>-</u>	<u>804</u>

Notes

1 The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis

2 The PCC recognises the asset of the land and buildings known as St James' Hall, St James' Avenue, but does not value this asset in the statement of assets and liabilities.

3 The endowment funds have to be retained as capital funds, and are invested in funds managed by the Chelmsford Diocesan Board of Finance.

4 Reserves Policy

It is PCC policy to try to maintain a balance on unrestricted funds that equates to at least three months' unrestricted payments. This is equivalent to £20,062. It is held to smoothe out fluctuations in cash flow and to meet emergencies. The cash balance of £35,371 held on unrestricted (not including designated) funds at the year end meets this target.

5 Outward giving policy

The PCC models good practice in Christian giving through its outward giving policy. Amounts given as a result of specific fund-raising events and special collections are augmented by amounts allocated from general funds so that a total amount equal to 10% of

Notes (continued)

6 The movements in designated and restricted funds during the year were:

	Bal b/fwd	Receipts	Payments	Transfer	Bal c/fwd
Designated Funds					
	-	-	-		-
Benevolent	791	-	129		662
Local Mission	1,301	-	-		1,301
Bible Notes	35	-	-		35
	<u>2,128</u>	<u>-</u>	<u>129</u>	<u>-</u>	<u>1,999</u>
Restricted Funds					
All Saints	23,405	3,783	12,348		14,841
Belfry	697	-	-		697
Youth Work	2,602	724	660		2,667
Give away	0	2,060	1,900		160
Community Christmas	675	362	-		1,037
St Mary's Building Fund	-	2,000	-		2,000
Garden of Remembrance	1,285	100	1,385		-
	<u>28,664</u>	<u>9,029</u>	<u>16,293</u>	<u>-</u>	<u>21,401</u>

The restricted All Saints fund is managed by the Friends of All Saints Norton Mandeville.

The restricted Give away fund is used to record monies raised during the year for specific causes and charities, as these monies are restricted to the purpose for which they were raised.

The new restricted St Mary's Building Fund is to be used for maintenance or building work carried out at St Mary's High Ongar.

7 During the year to 31 December 2024, church activities were made up of £3,116 (2023: £6,042) of fees received for weddings and funerals, and £31,989 (2023: £12,186) from the hiring of St James' Hall.

8 Church running expenses are made up of:	2024	2023
Music and Worship expenses	503	599
Church building running expenses	6,447	6,975
Church office expenses including technology costs	1,168	947
Printing, postage and stationery	234	80
Service expenses	812	946
Upkeep of churchyard and grounds	3,600	1,420
Maintenance expenses	4,013	3,229
	<u>16,777</u>	<u>14,196</u>

PARISH OF HIGH ONGAR

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of Parish of High Ongar for the year ended 31st December 2024, which are set out on pages 000000 0000000000

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is required.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity 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 such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair' view, and the regret is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has 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 Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- 2) to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.



Andrew Bowtle
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26th April 2025