

All Saints' Church
Cottenham with Rampton



Date: 12th April 2025

Subject: 2024 Treasurer's Report

Author: Chris Shelley

1. 2024 Overview

2024 closed with an overall deficit for the year of £4,297.91 this is a significant improvement on 2023 where the deficit was £24,282.

The table below shows the income and expenditure position for the last four years.

£s	2024	2023	2022	2021
Income	119,536.28	88,208.96	101,911.89	105,954.45
Expenditure	123,834.19	112,491.34	121,355.83	124,600.94
Surplus/Deficit	-4,297.91	-24,282.38	-19,443.94	-18,646.49

Full financial reports are attached.

2. Bank Balances

As of 31st December 2024.

Account	Balance
Lloyds	£ 7,796.27
Church (Coop)	£11,164.97
Hall (Coop)	£8,985.19
Sub Total	£27,946.43
Coop Deposit	£50.89
TOTAL	£27,997.32

3. Income & Receipts (compared to prior year)

Donations were up around 10% on last year at £66k. A significant increase in money claimed in one-off grants, largely from the associated charities, increased income by £20k, compared to £0k last year. Fees income was up from £5.6k to £9.5k, largely as a result increased income from Weddings (up £1k) and, in particular, funerals (up £4.5k). Rental income from the use of the hall also increased from £12k to £14.5k

4. Expenditure

Expenses remained largely in line with prior year. Our largest single expense remains the Parish Share, at £73.5k. It is worth noting increases in energy costs and also up keep to the church, although the later was offset by increased use of grant funding.

5. Donors

We closed 2024 with 40 regular donations via the Parish Giving Scheme (individuals, couples and families) and these contribute just over £4000 per month including recovered gift aid. We had 12 donors who chose to make donations directly into our bank accounts via standing order, totalling £572/month (December figures). This represents an average donation per month of £89

In 2024 we did not fully recover all due Gift Aid due to omissions in Gift Aid declarations. New declarations are being sought, and these funds will be recovered in 2025 since Gift Aid can be claimed up to 4 years in arrears.

6. Investments

We have investments held with and invested through the Diocese from the Marian Bicheno bequest. Valuation at 31/12/24 was £330,074.99

7. 2024 Commentary

2024 was a transition year with a new Treasurer, Chris Shelley, taking over from Sarah Rossouw after the APCM.

As well as managing the accounts, a number of other initiatives were launched in 2024. Work is underway to consolidate bank accounts, to reduce the number of accounts we have, update Gift Aid declarations, and improve our IT. Work to regularise our position with the Charities Commission, where filings were 2 years in arrears, has been completed, and all records held by them are up to date, with 2024 filings due before October of this year.

Chris joined ACAT, (Association of Church Accountants and Treasurers), and attended two courses held by them. The full day course "The Church Treasurer: Insights into the role and

responsibilities” was incredibly useful and many aspects of this course have helped in the day to day management of the church finance. The course “Gift Aid: Maximising the benefits and reducing the pitfalls” was also useful and highlighted several shortcomings in our management of Gift Aid that must be corrected before we start claiming again.

8. Looking Forward into 2025

With plans for the Re-ordering project being discussed during 2024, a 2025 Re-ordering fund was created to track costs and donations for this project. A budget for this project was also drawn up, to try to find a position where the project can be funded while ensuring the PCC still retains sufficient funds to hand and invested to protect the longer-term financial position of the church.

Further work on donor management is required and is hard to fit in around the general financial management of the church activities. We cannot be complacent about our donation income and more regular communications with our donors and explanations of how we use their funds would be helpful. It would be helpful to find someone willing to step into a Donor Manager role.

With 2025 looking like a quieter year for Weddings, it is going to be important to focus on other ways to generate income, especially as costs continue to rise. This year the inflationary increase in the Parish share was 3 times the increase applied to the Parish Giving Scheme. Energy costs have also risen significantly, in some case almost doubling, due to the ending of a very favourable fixed rate that had been secured some time ago.

In 2025 we expect to receive the funds from two other bequests, Dr Hazel Thomas and Mrs Phyllis Sanderson. These are expected to total around £148k

The overall position of All Saints remains positive, especially given the bequests and reserves we hold, but we must not become complacent, as expenditure still outstrips income, even if the deficit reduced this year. Active financial management and work by the whole PCC and All Saints community to maximise income remains essential to maintain this position for the future.

All Saints Church

Statement of Financial Activities (Receipts & Payments)

January 1, 2024 to December 31, 2024

	Total	general (U)	hall (U)	mission and charities (R)	organ (R)	prayer resources (R)	Reordering 25 (U)
<i>Receipts</i>							
Income and Endowments	119,536.28	104,983.41	14,225.03		327.84		
Total Receipts	119,536.28	104,983.41	14,225.03	0.00	327.84	0.00	0.00
<i>Payments</i>							
Expenditure	123,834.19	114,794.61	6,656.20				2,383.38
Total Payments	123,834.19	114,794.61	6,656.20	0.00	0.00	0.00	2,383.38
 All Receipts	 119,536.28	 104,983.41	 14,225.03	 0.00	 327.84	 0.00	 0.00
All Payments	123,834.19	114,794.61	6,656.20	0.00	0.00	0.00	2,383.38
Transfers Between Funds	0.00	-1,000.00	0.00	0.00	0.00	0.00	1,000.00
Net Movement in Funds	-4,297.91	-10,811.20	7,568.83	0.00	327.84	0.00	-1,383.38
Total Funds Brought Forward	250,664.09	186,497.59	17,750.45	0.00	46,416.05	0.00	0.00
Total Funds Carried Forward	246,366.18	175,686.39	25,319.28	0.00	46,743.89	0.00	-1,383.38

Statement of Receipts & Payments

Prepared for All Saints Church: 1/1/2024 to 31/12/2024 (compared with 1/1/2023 to 31/12/2023)*

	Unrestricted	Restricted	Endowment Expendable	Endowment Capital	Total	Prior Total*
Donations and Legacies						
.. Cash Collections	2,611.92				2,611.92	
.. Donations	552.35				552.35	
.... 1st Thursday						
.... PGS Gift Aid	1,608.02				1,608.02	
.... PGS One Off	24.70				24.70	
.... Sundry Donations	5,651.66				5,651.66	
.. Gift Aid Claimed	7,410.06				7,410.06	
.. Gift Days	1,600.00				1,600.00	
.. PGS Regular Donations	6,484.90				6,484.90	
.. Planned Giving - Gift Aided	38,669.34				38,669.34	
.. Planned Giving - Non-Gift Aided	1,290.00				1,290.00	
.. cash collections Rampton	312.50				312.50	
.. one-off grants	20,009.15				20,009.15	
Charitable Activities						
.. Bookstall and Card Sales	-29.80				-29.80	
.. PCC Fees Income						
.... Banns	36.00				36.00	
.... Burial of ashes	142.00				142.00	
.... Crematorium	20.00				20.00	
.... funerals	6,486.80				6,486.80	
.... memorial tablet	467.00				467.00	
.... weddings	2,348.00				2,348.00	
.. Rent for Use of Charity Centre	14,436.53				14,436.53	
Investments	4,138.58	327.84			4,466.42	
.. Interest Received	4,518.88				4,518.88	
Other Incoming Resources						
.. sundry receipts	419.85				419.85	
Total income and endowments	119,208.44	327.84			119,536.28	88,208.96
Charitable Activities						
.. Charity Running Costs	2,446.36				2,446.36	
.... Catering	48.00				48.00	
.... Cost of Services						
..... Wine / Wafers / Candles	174.09				174.09	
.... Gas/Electricity Church	3,696.54				3,696.54	
..... Water & Sewage	599.76				599.76	
.... Gas/Electricity Hall	1,814.18				1,814.18	
.... Housekeeping	3,369.16				3,369.16	
.... Insurance	6,110.51				6,110.51	
..... security alarms	1,730.54				1,730.54	
.... Printing & Stationery Costs	69.59				69.59	
.... Routine Repairs to Charity Centre	3,644.09				3,644.09	
..... Organ / Piano Tuning & Repair	209.10				209.10	
..... boiler and radiators hall	120.00				120.00	
..... boilers and radiators church						

Statement of Receipts & Payments

Prepared for All Saints Church: 1/1/2024 to 31/12/2024 (compared with 1/1/2023 to 31/12/2023)*

	Unrestricted	Restricted	Endowment Expendable	Endowment Capital	Total	Prior Total*
..... repairs to charity centre (church)	6,660.40				6,660.40	
..... repairs to charity centre (hall)	426.95				426.95	
.... Secretarial Costs	564.73				564.73	
.... Telephone & E-mail & IT	1,267.43				1,267.43	
.... Upkeep of Churchyard	2,988.00				2,988.00	
.... music	1,045.37				1,045.37	
.... sundries	1,400.24				1,400.24	
.. Clergy Expenses	1,896.91				1,896.91	
.... Clergy Miscellaneous	499.20				499.20	
.... Other Clergy Costs	64.58				64.58	
.. Diocesan Quota	73,493.34				73,493.34	
.. Employee Costs						
.... Payroll Costs						
.... salaries, wages and honoraria	6,426.98				6,426.98	
.. Grants						
.... Other Charity Societies						
.. Major repairs to the church building						
.... Church Tower						
.... church reordering	2,741.22				2,741.22	
.. Messy Church Expenses	197.92				197.92	
.. mission and evangelism costs	129.00				129.00	
Total expenditure	123,834.19				123,834.19	112,491.34
All receipts	119,208.44	327.84			119,536.28	88,208.96
All payments	123,834.19				123,834.19	112,491.34
Transfers between funds						
Net movement in funds	-4,625.75	327.84			-4,297.91	-24,282.38
<i>Total funds brought forward</i>	<i>204,248.04</i>	<i>46,416.05</i>			250,664.09	274,946.47
Total funds carried forward	199,622.29	46,743.89			246,366.18	250,664.09

STATEMENT OF FUNDS

Page
Date
Trust

Name All Saints Cottenham Marian Bicheno Bequest
Custodian Ely Diocesan Board of Finance
Managing All Saints Cottenham PCC
Objects General purposes of the Parish Church of All Saints, Cottenham.

Capital	Expendable		
	Accounts for the period from First to Last		
		£	£
	CAPITAL		
C1	C1 Opening Capital	235,801.56	235,801.56
	Unrealised gain / loss in the current year		94,273.43
			330,074.99
	REPRESENTED BY (Current Values)		
R5	R5 COIF Income (T) /Accum (R)	330,074.99	330,074.99
			330,074.99

Interest on investments is mandated and is not received or recorded by the custodian trustees.
Investment Breakdown Attached (where applicable)

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF ALL SAINTS, COTTENHAM FOR THE YEAR ENDED DECEMBER 31ST, 2024

This reports on the accounts of the Trustees for the year ended 31 December 2024 is in respect of an examination carried out under the Church Accounting Regulations 2006 and s145 of the Charities Act 2011.

Respective responsibilities of Trustees and Examiner

The Charity's trustees consider that an audit is not required for this year under Section 142(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is required.

Having satisfied myself that the PCC is not subject to audit under Charity Law and is eligible for independent examination, 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 in Section 145(5)(b) of the 2011 Act; and
- 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 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent Examiner's statement

To confirm that, for All Saints Church, I have examined:

- Statement of receipts and payments 2024
- Treasurer's report
- other accounting records.

I have concluded that they truly and fairly represent the financial position.

From

A handwritten signature in black ink, appearing to read 'Emma Bodsworth', written in a cursive style.

Emma Bodsworth FCA