

Notes on Congregational Accounts

Year Ended 31st December 2024

Income

- Offerings remained at a similar level to prior year, down approximately 1%
- Gift aid tax reclaims remained at a similar level to prior year
- Income from renting out the church hall and spaces increased by 13%
- Income from renting the garage remained at a similar level to prior year
- Investment income increased by 31%

Expenditure

- Giving to Grow contribution increased by £3.8k or 4.5% compared to 2023. This varies depending on the level of prior year assessable income.
- Total salary costs decreased by 53% compared to prior year account as there was no pastoral assistant in place during 2024.
- Fabric repairs & maintenance costs increased by 29% (largely due to emergency heating repairs and an essential organ repair)
- Council tax, insurance, subscriptions, telephone, postage and printing, as a group, increased by about 5% compared to prior year
- Heat & light expenditure has increase as electricity prices rose
- Professional fees tend to increase slightly year on year.

A cash fund of £108k was designated to meet expected expenditure on lighting and building work identified during the quinquennial inspection.

Summary

Overall, income has remained at a similar level compared to prior year but regular expenses increased year on year even after adjusting for anomalous figures. This annual increase in expenses is to be expected and will continue.

Legacies are of great value and importance to the church and have been used previously to cushion the deficit but legacies are a variable and unreliable source of income.