

Financial Report for APCM 2024

The Accounts for 2024 show a loss of £5841 for the year. This means that we have had a loss in our General Fund every year since 2021. Whilst this year is an improvement on last year. I have been saying for a number of years that this continuous loss is not sustainable.

The balance sheet shows that at the end of 2024 we only had £1392 in our general Fund, although we had debtors of £11696 (relating to money from 2024 banked in 2025 and money owing from HMRC). All of our tax claims with HMRC are now up to date but they can take up to a year to process the claims, hence the debt figure.

Our unrestricted fund raising was down on 2023, and whilst we could address this, that is not the long term solution. Our tax efficient regular giving is also down on 2023. We are losing regular givers to our church, although we have had some new contributors. We need to make a renewed effort to make newer members of our congregation of the ways they can give on a regular basis.

If we are unable to do this we will have to revisit our decision allocate our inheritance monies to the Fabric Fund.

However, we are also not raising funds for our Fabric Fund. Since receiving the inheritance we have put some of this towards the restoration of the East Window and upgraded our sound system. But we have also been using this to pay regular maintenance bills. Last year our expenditure on Fabric was £7869. £1310 of this related to the sound system. Our Insurance on the church was £3481 without the other maintenance costs. But we only put £1551 into the fund and £409 of that was interest. Part of this was because of a change in the way the parish council are supporting the church. For a few years they covered the cost of our insurance but from 2024 they are covering the cost of grass cutting in the church yard. Whilst this will benefit us in the longer term (the grass cutting in 2023 was £5977) it does mean we are spending more from our Fabric Fund. If we want to undertake the projects we had planned with the legacy we need to ensure that our regular costs are covered.

Our Church Institute continues to have most of the costs covered by the donations from Meeting Point, who are at the moment the primary users of the Hall. Hopefully once we have completed our restoration of the space we will be able to generate more rental income again.

On the positive side we were able to provide bibles to our primary school with the aid of donations. We also made payments to Christian Aid from the cream tea; to the British Legion from our Remembrance day service; and other smaller donations. It is important that we continue to support these charities as well as raising money for ourselves.

I would like to thank you for your continuous support for our Church.

Kathy Drakes