



St Mark's
Woodthorpe

Journeying together in Faith

Annual Accounts

2024

Financial Review

During 2024 we've had a very busy year keeping the Church and Church Hall well maintained so everyone who uses our premises, whether hired or for church activities, can enjoy warmth, cleanliness and comfort. The support of our volunteers, providing physical presence for children's and vulnerable adult's activities as well as maintenance skills which reduces having to hire many tradesmen. We are most grateful for the time and talents that are given to St Mark's.

During 2023 it was agreed that we needed to do something about the windows in the Church and the Church Hall. Quotations were sought in 2024 to replace the old lead framed single-glazed windows in the Hall (main hall) and the Church with UPVC double glazed windows that shut properly and are more vandal proof and will help us save on heating costs. We've noticed such a difference in the Church Hall. We started fundraising for the Church windows in 2024. They were finished in February 2025. The congregation have been wonderful in giving financial support for these two big expenditure projects and we are so grateful for their contributions.

At the beginning of 2024 our friends in Burundi had a major food and fuel crisis (lasted all year) and St Mark's congregation responded financially. Also, we annually have an appeal in October to provide help with a need in Burundi that our Bishop and colleagues in the Anglican Church in Burundi identifies and in 2024 the money sent provided materials for a school in Buterere. Some churches and schools don't have doors and windows or heat due to adverse weather that has demolished or washed away their buildings. God is good to us and we are blessed to respond in this way to help our brothers and sisters in Burundi.

We have a finance team of 4 volunteers who work tirelessly together to keep our finances up-to-date and in good order and from January 2025 our computer package was switched over to Charities Module which will enable the computer to work out gift aid claims to (hopefully) automatically be sent to HMRC. Other areas we have done manually will produce automatic reports for us, including digital giving. New things for us to learn about but in the long term it should make it easier for us and our successors.

Jackie Carey - Treasurer

Independent Examiner's Report to the PCC of St Mark's, Woodthorpe

This report on the financial statements of the PCC for the year ended 31 December 2024, which are set out on the attached pages, is in respect of an examination carried out in accordance with Church Accounting Regulations 2006 ("the Regulations") and section 145 of the Charities Act 2011.

Respective Responsibilities of members of the PCC

As members of the PCC, you are responsible for maintaining proper accounting records and for preparing the accounts in accordance with the requirements of the Charities Act 2011.

You are also responsible for determining whether, in respect of the year (and the preceding two years), the PCC meets the conditions for exemption from an audit of the accounts set out in section 144(1) of the Act and the Regulations, and for providing me with information and explanations required for my examination.

Responsibilities of the Independent Examiner

My examination was carried out in accordance with the general directions given by the Charity Commission under s.145 of the Charities Act 2011.

That examination included a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the financial statements 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 an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- a. accounting records were not kept in respect of St Mark's, Woodthorpe as required by section 130 of the Charities Act 2011
- b. the accounts do not accord with those records; or
- c. the accounts do not comply with the applicable requirements concerning the form and content of the accounts 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.

Name: Flona Myers – CGMA
Can be contacted via St Mark's Office
Date: 26th February 2025

Notes to the Financial Statements

For the year ended 31 December 2024

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP (FRS102).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The Financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Restricted Funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object for which they are given. Where such funds are not invested separately, any interest earned is retained in the general account.

Unrestricted Funds are general funds which can be used for PCC ordinary purposes.

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are claimed on a quarterly basis and recognised when the income resource to which they relate are received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. All other income is recognised when it is received.

Resources Expended

Grants and donations are accounted for when paid over, or when awarded, if the award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the accounts (in accordance with s.298 Charities Act 2011)

Movable church furnishings held by the Vicar and Church Wardens on special trust for the PCC and which require a faculty for disposal are in alienable property. Listed in the church's inventory, this can be inspected (at any reasonable time). Other assets, such as office equipment, are either deemed to have no residual value, or are written off when purchased their cost being less than £1,000.

There are no investments, other than those shown in the accounts with the Central board of Finance.

ST MARK'S WOODTHORPE

FINANCIAL STATEMENTS PRIOR YEAR COMPARISON

	<u>2024</u>	<u>2023</u>
Current Assets		
Debtors	1301	2338
Bank Acc	16952	47971
Petty Cash	1	1
CBF Interest Acc - Projects	61871	31871
CBF Interest Acc - General Investments	10142	10142
CBF Equity Investments - UK Equity	27249	27249
CBF Investments - Investment	32647	32647
CBF Investments - Property	15451	15451
	165614	167670
Current Liabilities		
Creditors - Short term	0	906
	0	906
Current Assets less Current Liabilities:	165614	166764
Total Assets less Current Liabilities:	165614	166764
Long Term Liabilities	0	0
Total Assets less Total Liabilities:	165614	166764
Funds		
General Fund	159456	143383
Des. Church Hall Fund	0	300
Des. Building/Windows Fund	0	205
Des. CYM,Yth Café, Hol.Club, Refresh	5419	2423
Des. Yth & Children Fund (grant)	0	7228
Organ Service/Repair Fund	773	881
EEB Bank A/c Fund	1008	1008
P & L Account	-1130	11335
Previous Year Adj	88	
	165614	166764

SHARES

C of E General Investments (UK Equity Fund) 18,252.1700 units @ £1.9976 per share. Value £36,460.53 @ 31/12/2024

CBF C of E Investment Fund Inc. 2,412.1200 units @ £23.1227 per share. Value £55,774.73 @ 24.12.2024

CBF C of E Property Fund 11,437.0700 units @ £1.2319 per share. Net asset value £14,089.33 @ 31.12.24

St Mark's Church Prior Year Report

	<u>2024</u>	<u>2023</u>
Receipts		
VOLUNTARY RECEIPTS: Planned giving	91279	85326
Collections at Services	3302	4374
Gift Aid recovered	24660	20102
Legacies, Miscellaneous	2772	361
GENERATED:CCLA Investment interest	6290	5039
Easy Fundraising/ink cartridge	294	97
Coffee Bar	54	60
Flowers/Thursday Club	405	160
Church Hire/Mission Events	5671	5139
Church Hall Hire	25388	29022
CYM/Youth Cafe/Hol. Club/Refresh	5802	4643
Funerals/Weddings/Baptism	1726	664
DESIGNATED: Mission/Outreach/Hall	475	684
Reloved	1790	1570
CYM Fund	98	15000
Building/Windows	10000	205
RESTRICTED: Giving/CYM salary/Burundi	7685	3006
	187691	175453
Payments		
CHURCH ACTIVITIES: Charitable Giving	5903	8871
Parish Share	83309	80212
Vicar's discretionary	150	146
Clergy & staff expenses	2625	1272
Travel	966	1639
Training	479	374
Readers	60	57
Audio & Visual equipment	537	269
Office Administration	1827	2445
Publicity/Website/Broadband etc.	1017	903
Flowers	324	293
GENERATED FUNDS:Mission/Outreach	11	137
CYM/Youth Cafe/Hol.Club/Refresh	6204	3971
Coffee Bar	726	511
DESIGNATED: Reloved	1790	1570
RESTRICTED: Burundi	6419	2602
	112346	105272
Overheads		
Salaries, PAYE, Pensions, HMRC	29400	27187
Accounts subscription	1504	1355
Bank Charges	130	4
CHURCH Insurance & Licences	2781	2671
Church Utilities (Gas & Electric)	5268	6550
Church Water, Waste, Repairs	13230	2455
Church Cleaning, Gardening	6055	5102
HALL Insurance & Licences	1561	1681
Hall Utilities (Gas & Electric)	3422	5197
Hall Water, Repairs & Equipment	8336	2322
Hall Cleaning	4786	4320
	76474	58845
Net Profit/(Loss):	-1130	11335

St Mark's Church Hall PRIOR YEAR REPORT

	<u>2024</u> Actual	<u>2023</u> Prior Year
Receipts		
Hall Regular Bookings	16722	23207
Hall One-Off Bookings	8716	5815
Hall Designated	<u>425</u>	<u>300</u>
	<u>25863</u>	<u>29322</u>
Payments		
Hall Cleaning	4786	4320
Hall Electric	2210	2688
Hall Gas	1211	2509
Hall Water	502	423
Hall Repairs & Maintenance	7512	1646
Hall Equipment Purchases	323	254
Hall Insurance & Licenses	<u>1561</u>	<u>1681</u>
	<u>18105</u>	<u>13521</u>
Net Surplus/(Loss)	<u>7758</u>	<u>15801</u>

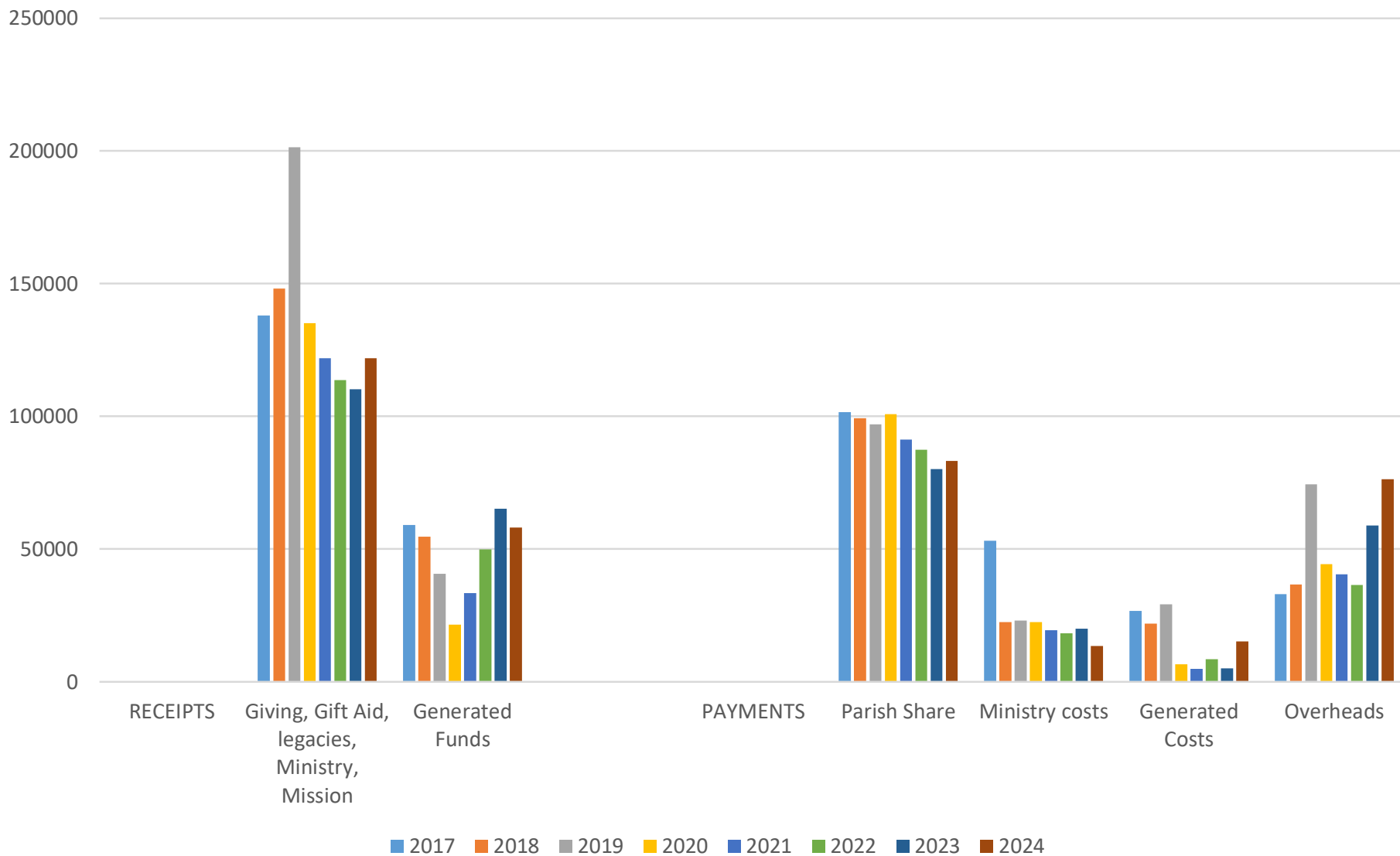
Repairs and Maintenance (2024)

Suspended ceiling tiles after leak	40
Repairs after burst pipe gent's toilet	144
Gents toilet lights	385
Mirror Gents toilet	16
Remove & fit new lever taps	75
Disabled toilet cistern repair	110
New front door keys x5	16
Tune 3 pianos	210
Music cabinet locks	20
Hall heating repair	78
4 fire door closers	57
D/glazed windows: Toilets	688
d/glazed gents toilet & kitchen	543
Large hall d/glazed windows	5130
	<u>7512</u>

Equipment Purchases

Flourescent tubes	29
Wifi	<u>294</u>
	<u>323</u>

RECEIPTS AND PAYMENTS COMPARISON



BUDGET 6 YEAR FORECAST

	Actual 2024	2025 Budget approved at Nov.24 PCC	2026	2027	2028	2029	2030
TOTAL RECEIPTS	187691	162937	166196	169520	172910	176368	179895
PAYMENTS	112346	114388	116676	119010	121390	123818	125645
OVERHEADS	76474	63316	64582	65874	67191	68535	69906
Net surplus/(Loss)	-1130	-14767	-15062	-15364	-15671	-15985	-15656

NOTE:

- 1 2024 Fundraising for Burundi - Food Crisis and Burundi Sunday. Total £6419 which includes gift aid sent.

- 2 2024 Fundraising for Church windows £10,000. Balance pay in 2025 £3829 and £1200 raised by February.

- 3 2025 repair to Audio visual equipment required. Waiting for quotes so not included in figures.