

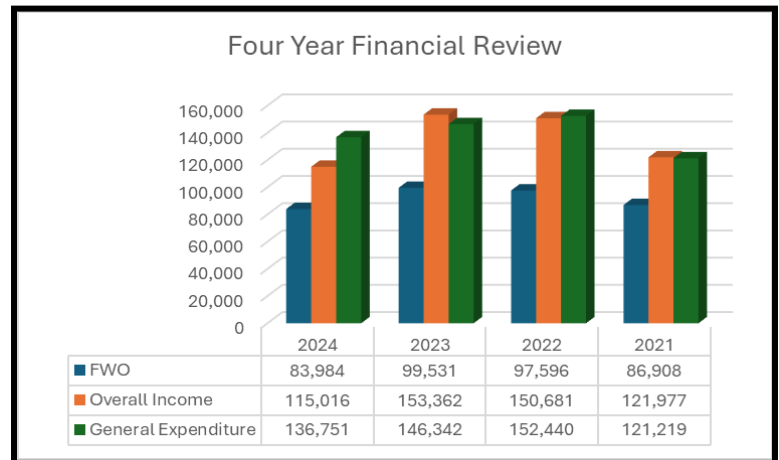
**STATEMENT OF FINANCIAL ACTIVITIES (SOFA) FOR ST SWITHINS PARISH CHURCH**  
**PERIOD ENDED 29<sup>th</sup> February 2024**



**Financial Overview:**

FWO/Standing Orders	Decrease of: £15,547
Overall Income	Decrease of: £33,396.
Overall Expenditure	Decrease of: £9,591.

The Parish Balance Sheet demonstrates a closing bank balance of £5,316. This is a decrease £21,735 on the previous year, the lowest yearend balance for sometime now.



**GENERAL (UNRESTRICTED FUND)**

Various comparisons from the Income and Expenditure of the accounts are as follows:

**Incoming Resources**

FWO/Standing Orders	Freewill giving was £83,984. This is the lowest giving in the past 5 years. Standing Orders represent 40% of overall giving monthly and without this income the figures for income would be considerably lower. Please see separate document on 'Finances 2024' for more detail.
Loose Collections	Money lifted for loose collection during the year was £1665.
Gift Aid Tax Recovered (Small Gift Aid Donations)	Gift Aid claimed for the year has resulted in a decrease of £10,369. Part of this will be the timing of claims throughout the year due to new rules on when claims can be processed in the accounts. The money claimed will be lower based on the FWO giving decreasing by over 15K.
Donations for Specific Purpose	This year all restricted income will be grouped together. The figures include Bishops Appeal, Christian Aid, Crosslinks. The £2125.75 recorded is paid directly to the charities.
Legacies	Donations in memory of late: <ul style="list-style-type: none"> <li>• Edith Montgomery                    £440.00</li> <li>• Peggy Lennox                         £480.65</li> <li>• Tom Burton                             £625.00</li> </ul>
Thomas S Taylor Fund	Similar amount as previous year although displayed on SOFA under Other Investment Income - £256.22
Fundraising Events	This relates to the income from Fireside Quiz - £300.40, Ben Currie Concert - £250.
Rent of Land/Buildings	This is mainly money received from JC Stewart Ltd for the rent of a portion of Glebe Land for their car park. The balance relates to Glebe Land rent for farming.
Sundry Income	Mostly relates to the sale of firewood at the Rectory - £950

Baby Basics

Baby Basics Funds fall within the Church Accounts. The income for last year was £4429.92.

### **Resources Expended**

Hall Repairs & Maintenance

A Plumbing issue with the hall cost £3,132. The other amounts are generally for alarms, lift service etc.

Rectory Repairs & Upkeep

During the vacancy a number of items were completed. Full details are at the end of this report.

Rectory Decoration

The Rectory Repairs Report from Armagh listed a number of items to be completed. This £23,500 relates to Painting for inside the rectory. Given that it was over 14 years since it was last completed the Rectory required complete paint works for a new rector arriving.

Upkeep of Grounds

This relates to the Tree Survey received during 2022. The tree at the top of Graveyard cost £2,000 & The rectory Trees cost £5,320 to make safe. Total £7,320. £950 has been received for the sale of firewood to off-set some of this cost. We hope to sell more wood in the coming months.

Upkeep of Graveyard

Mainly grass cutting - A contractor is now cutting the graveyard grass twice monthly April-September. This increase related to the rectory upkeep. In 2024 this is all volunteer work to keep costs low.

Clerical Costs

The Parish had no Rector's allowance or Sunday Service Cover during the vacancy resulting in a decrease of £6,345.

Diocesan Levy

The levy is paid each month as required. The value has decreased by £21,671 during the vacancy as the Parish receive a reduction.

General Parochial Overheads/  
Parochial Overheads

All figures are similar to last year with no distinct variances in expenditure.

Donations to Charities and Missions

The Select Vestry decided to reduce the charitable donations during the financial year. A donation of £100 was made to every charity and this will be re-assessed in November 2024.  
£2125 of this cash relates to money collected for specific purpose e.g. Crosslinks, Christian Aid.

### **Current Year Projected Position**

The parish accounts are in a very good position considering the expenditure for items outside our control.

Over £10,000 unforeseen expenditure occurred for Tree works following the survey in 2022 & Plumbing Issues in the hall during the last financial year.

The rectory one-off costs related to over £30k to include paint work, Lighting Repairs & General running costs e.g. Phoneline, Heating, Electricity, Grounds Upkeep.

These items will not be required through the 2024/2025 year therefore a much need focus is required on growing parish funds again with a desire to have a normal end balance in February 2025.

In closing this financial report, I would like to thank the work of the financial team. This includes the Freewill Offering Recorders, Freewill Offering Envelopes Secretary and Gift Aid Secretary.

My thanks also continue to The Select Vestry Members along with Evelyn who have assisted with continuing the good work to keep St Swithins going throughout the vacancy.

Gary McCulloch  
Hon. Treasurer  
March 2024