

TREASURER'S REPORT 2024

This report summarises the income and expenditure of running our two churches and the church centre.

Please see our Annual Report 2024 to read about all the exciting things that our giving achieves and our full statutory accounts. Go to www.stmarysaom.org/financialreports or request a printed copy from the church office.

HIGHLIGHTS

The General Fund is our main fund, used for St Mary's Church, the Church Centre and Sale West Community Church. The General Fund had a deficit for the year of £25,056 (surplus of £1,556 in 2023). This is of concern, but is better than the budgeted deficit of £58,000 which the PCC set in order to increase our children and youth work and invest in church planting. The difference in the deficit comes primarily from employing Dave and Yona (youth and children's workers) later in 2024 than we budgeted, and a lower spend on church planting since we received a grant specifically for that purpose.

Regular giving increased by 3.6%, which was above inflation, and during the year 12 people started new regular donations and 52 donors increased their giving. These are encouraging signs of a healthy church. The total number of donors was 236, the same as the previous year.

Thank you to all who gave to God's work here in Sale in 2024. You can see all the exciting things God is doing among us in our Annual Report. You also enabled us to increase our support to missions in the UK and overseas to £31,044 (£28,889 in 2023), which is 10% of the giving we received

God's provision comes almost entirely through the generosity of His people here at St Mary's and Sale, and the vicar and PCC thank you for your continuing stewardship of all God gives you.

LOOKING AHEAD TO 2025

For 2025 the PCC has again agreed a significant General Fund budget deficit of £63,000. This is a big challenge, but the PCC are led by our vision for reaching out to children and young people and people outside the church. These are priorities for the whole of the Church of England as we see a decline in Christian faith and church attendance in our country.

Children and Youth - in 2023 the PCC agreed to increase our children and youth workers to four staff with the hope that our church would share the vision and respond financially. The 2024 increase in donations only covered inflation and not the additional staff costs. Recognising the big increase in income needed we identified reserves that could cover any shortfall for 3 years. However without a significant increase in giving in 2025 it is unlikely we can continue this level of investment beyond the end of 2026. We have so far been unable to find grants for children and youth work as we are already ahead of most churches.

Church Planting - we were blessed to receive a grant of £60,000 for church planting for the next 3 years.

OUR NEED

We need an additional £63,000 of income to break even in 2025.

We believe that God provides for the work he wants us to do, and he does that through everyone who considers St Mary's and Sale West Community Church to be their church. Please could we again therefore ask you to prayerfully consider:

- If you **do not yet give financially** to God's work through St Mary's will you join our Stewardship Scheme? See www.stmarysaom.org/givingexplained or pick up a pack "Giving To Our Work".
- If you **already give**, is there scope to increase your giving? Most of our donors did not increase their giving last year so inflation eats into its value.
- Is God nudging you to give a **one-off donation**? Or to leave a gift to St Mary's in your **will**? The four legacies received in 2024 will make a significant impact on God's work here.

GENERAL FUND

Income

- Most of the donations we receive come through regular standing orders and stewardship envelopes. We saw an increase of £10,935 in 2024 (£312,971 in 2024 vs £302,036 in 2023), an increase of 3.6%. This is another welcome increase and keeps us ahead of inflation.
- We received one-off donations totalling £17,001 (£15,059 in 2023).
- Church centre lettings increased by £6,247 (13%) compared to 2023, with more bookings.
- Our total income was £396,872, which was £18,756 more than the previous year.

Expenditure

- Chester Diocese has expressed thanks to our church for paying our Parish Share promptly when due each year. Most of this money covers stipend and related costs of our three clergy, upkeep and maintenance of the Vicarage, and Diocesan training and support.
- Church planting expenditure of £1,397 is for overall coordination with Myriad, plus our three new worshipping communities – Sale West Community Church, All Nations and Faith Around the Table up to the middle of 2024. The church planting grant has covered most of the costs since then.
- Children and youth worker salaries and expenses increased by £20,541 from £62,462 to £41,921. The new youth and children's workers (Dave and Yona) were employed part way through the year, so the full year increase in 2025 will be greater.
- Our total expenditure was £401,928, which was £45,368 more than the previous year.

MAINTENANCE & DEVELOPMENT FUND

The Maintenance and Development Fund is used for maintenance of our buildings and new development projects. Since we know these will be required but don't know when, we aim to transfer £20,000 into this fund from the General Fund each year.

- We gratefully acknowledge legacies received from the estates of Norah Campbell (to be used for the work of Sale West Community Church), Ray Stone, Jonathan Carter and Dorothy Wharton.
- The last 5-yearly architect inspection report identified the need for stonework repairs to the church tower and south transept door. Most of this work was completed in 2024 (with the remainder completed in 1Q 2025). We were able to reclaim the VAT on this work.
- The play area behind the hall needed the foundations rebuilding, a new surface and fencing.
- The above two items were funded by a grant of £61,000 from the Glebelands Trust.
- The hall floor was refurbished, and more light fittings were replaced with LEDs.
- The surplus for the Maintenance and Development Fund for the year was £21,175 (£13,273 surplus in 2023). This surplus was higher than anticipated because the General Fund deficit was lower.
- This left a balance of £138,969 as at 31 December 2024. This is our reserve for funding our children and youth work as well as maintenance.
- It is our policy to maintain approximately 3 months of regular expenditure in our Maintenance and Development Fund. At the end of 2024 we had 4.1 months (4.0 months at the end of 2023). The PCC consider this sufficient to continue to move forward with confidence.

GENERAL FUND

	<u>2024 £</u>	<u>2023 £</u>
<u>Receipts</u>		
Planned giving	244,659	234,659
Reclaimed Income Tax on Gift Aid	54,932	52,587
Giving received gross of Income Tax	13,380	14,790
Cash collections	7,312	8,398
Fund raising Income	4,381	3,411
Donations received	17,001	15,059
Grants received (from Myriad for church planting hub)	500	0
Administration services charges	400	400
Service fees	1,856	2,608
Church centre lettings	52,451	46,204
Total Receipts	396,872	378,116
<u>Payments</u>		
Parish Share	143,154	136,338
Missionary & charitable giving	35,486	32,212
Grant to Sale West Community Urban Trust	9,300	7,000
Parish training & mission	6,089	3,856
Church planting	1,397	0
Junior Church/Youth	2,101	2,865
Equip interns	91	812
Youth pastor - salary costs & expenses	16,556	14,066
Children's pastor - salary costs & expenses	45,906	27,855
Clergy housing and working expenses	11,694	10,792
Church & services expenses & utilities	23,738	22,649
General administration	9,493	8,338
Secretarial/Administration salaries	57,876	53,339
Employer pension costs	2,487	1,912
Church centre - routine running costs + salaries	36,560	34,526
Total Payments	401,928	356,560
Regular transfer to Maint & Devt Fund	20,000	20,000
Net Income (transfer to/from Maint & Devt Fund)	-25,056	1,556

MAINTENANCE & DEVELOPMENT FUND

	<u>2024 £</u>	<u>2023 £</u>
Balance at start of year	117,794	104,521
<u>Receipts</u>		
Ascot Avenue house rent received	7,600	7,200
Interest received	3,864	3,907
Legacies	25,530	
VAT refund for 2023 work	1,150	
Sale of 2 cameras	594	
Grant from Glebelands Trust for * items below	61,000	
Insurance claim		10,830
Total Receipts	99,738	21,937
<u>Payments</u>		
St Mary's – * South transept door external stonework	7,979	
- * Church tower masonry repair (no VAT)	40,545	
- Audio visual equipment and lighting	2,909	2,049
- South porch painting		1,450
- Boiler and heater repairs		2,870
- Energy Audit		414
- Roof gutter cleaning, tiles fixing & replace		2,532
- Tower remove vegetation		1,500
Tree work		456
Lightning strike - Replacements and repairs		11,080
- Upgraded equipment		485
Church Centre - TV in Oak room	850	
- Cedar room refurbishment	150	
- Hall floor refurbishment	4,320	
- LED lighting replacement	1,892	
- Mulberry room soundproofing	496	
- * Play area surface & fencing	12,676	
- new sofas & tub chairs for foyer		1,650
- hall painting		2,850
Ascot Avenue - maintenance		2,830
Rydal Avenue - maintenance	3,850	250
Total Payments	75,667	30,416
Regular transfer in from General Fund	20,000	20,000
Transfer of General Fund year-end balance	-25,056	196
Other transfers	2,160	0
Balance at end of year	138,969	117,794

My thanks to Insook Snudden for her excellent work maintaining our accounts throughout the year.

Brian Macfaden
PCC Treasurer
10 April 2025