

BARLEY HILL CHURCH THAME APCM

Finance Report

For the year ended 31st December 2024

Financial Review

Income from all funds totalled £60,586 (2023: £65,266). Monthly income from individuals declined slightly during the year.

There was net expenditure in the year of £3,829 (2023 net expenditure: £504).

Overall costs were contained, and our Parish share was reduced as this is now shared across the 3 churches. Church running costs are also shared.

The cash balance at 31 December 2024 is £69,609 (2022: £76,080).

The PCC has a reserves policy of seeking to hold in its Unrestricted Fund a continuing minimum of 3 months' running costs including salary and expenses (16,103). At 31st December 2024 the balance on the Unrestricted Fund was £70,101. The charity's assets are both available and adequate to meet its obligations.

Independent Review 2024

The Independent review is complete and the statutory accounts are included with is report.

A resolution is proposed to the annual parochial church meeting that the accounts be adopted.

A resolution is proposed that Mercer Lewin Chartered Accountants are to be appointed as Independent Examiners to Barley Hill Church. A separate note is attached for information.

Budget for 2025

Key Highlights are:

Income £59,535 1.7% lower than 2024. Expenditure £69,692, 8% higher than 2024 Actuals, following inflation, full year of a part-time Operations manager an increase in Parish Share and Utilities costs. The budget deficit is £10,157. The Finance team will continue to monitor the finances, and report actual income and expenditure to the PCC quarterly.

Natasha Challoner
Treasurer

09/04/2025