

# Finance Officer's Report for AGM 30<sup>th</sup> April 2025

## Overview

This report deals with the Diocesan Consolidated Accounts to **31<sup>st</sup> December 2024**.

As I write this in the middle of April I have just been able to finish consolidating all the branch accounts to the year end and in the next couple of weeks my file will go off to our new Independent Examiner for checking. Once the accounts are finalised the Trustees will be able to agree them ready for submission to the Charities Commission.

The year end figures shouldn't change, unless I have made any minor mistakes, so I'm able to report on them at our AGM at the end of April.

Rob Shackleton's help as Diocesan Bookkeeper has proved to be invaluable over the past few months and I'm very grateful to Rob for all that he is doing in the role.

### *Diocesan Accounts*

Our accounts continue in a healthy fashion with our overall balances down by £7,868, most of which was accounted for by a one off donation to Mary Sumner House (MSH) of £7,500 paid from our reserves which were too high for our needs.

## Balance Sheet

Our 2024 year end Balance Sheet is shown below.

As I reported at November's Council meeting we have now closed our petty cash account as it isn't needed and this line will be removed from the reports in 2025.

Our Reserves continue to grow at a steady rate but we will have to see what effect President Trump's "tariff wars" has on the markets in the months to come.

### **BALANCE SHEET AS AT 31ST DECEMBER 2024**

	Closing Balances at 31st December 2023		Closing Balances at 31st December 2024	
	£	£	£	£
<b>RESERVES</b>				
CBF Church of England Investment Fund		9,990.19		10,218.85
CBF Church of England Deposit Account		4,796.23		5,050.80
<b>WORKING CAPITAL</b>				
CAF Bank Current Account	19,762.59		11,055.65	
CAF Bank Gold Saver Account	15,181.30		15,558.94	
Petty Cash	22.00	34,965.89	0.00	26,614.59
<b>TOTAL FUNDS HELD</b>		<u>49,752.31</u>		<u>41,884.24</u>

At the end of 2024 we owed MSH £7,283 which is made up of £955 for Designated Funds, £180 for the Christmas Appeal and £6,148 in subs.

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## Diocesan Fund Balances

Our Diocesan Fund balances at the 2024 year end are shown below.

	£ B/F	£ In	£ Out	£ Balance
<b>Diocesan Designated Funds</b>				
Easy Funding for AFIA	696.72	194.77	0.00	891.49
AFIA	4,384.28	704.83	2,411.15	2,677.96
Parenting Courses	1,661.82	100.00	150.00	1,611.82
Womens' Refuge	308.42	300.00	310.00	298.42
Prisoners' Cards	224.91	362.00	428.34	158.57
Indoor Members	150.86	394.00	564.23	(19.37)
Diocesan Members	140.66	430.00	467.55	103.11
Over 90s Members	191.50	193.00	0.00	384.50
Ipswich Area	332.17	642.80	579.73	395.24
North Suffolk Area	636.62	0.00	82.19	554.43
Sudbury Area	0.00	0.00	0.00	0.00

### Diocesan Unrestricted Funds

Gift Aid	0.00	0.00	0.00	0.00
Outings (AGM etc)	244.54	0.00	0.00	244.54
Retreat & Quiet Day	394.99	0.00	0.00	394.99
Reserves for distribution	9,850.81	0.00	0.00	9,850.81
General Fund	7,734.12	4,178.72	10,128.10	1,784.74
Petty Cash	22.00	0.00	22.00	0.00
<b>DIOCESAN SUB TOTALS</b>	<b>26,974.42</b>	<b>7,500.12</b>	<b>15,143.29</b>	<b>19,331.25</b>

You will see that our Indoor Members' Fund ended the year with a small deficit but thanks to some donations subsequently this has now gone into credit by a small amount.

We were able to use some AFIA funds to help some families this year and this included two holidays as well as a grant for 3 children to attend a school residential trip.

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## Mary Sumner House

In 2024 we paid £25,042.96 to MSH which breaks down like this:

<b>Fund</b>	
Literacy & Financial Education	£1,359.83
Britain & Ireland Development Work	£829.00
Overseas Relief Work	£60.00
Overseas Development	£1,665.54
Provident Fund	£445.00
Illiteracy Campaign	£200.00
Mothers' Day Appeal	£108.00
Summer of Hope Appeal	£1,287.19
Christmas Appeal	£140.00
Subscriptions 2025	£4,140.50
Subscriptions 2024	£7,003.40
Subscriptions 2023	£304.50
General Donation	£7,500.00
<b>Total</b>	<b>£25,042.96</b>

I have chosen to add a separate line for the Illiteracy Campaign so that we can see how much we are donating to this specific appeal as a Diocese although it forms part of the main Literacy and Financial Education Fund at MSH.

The General Donation of £7,500 is our one off donation from reserves.

## Diocesan Income and Expenditure

The breakdown is detailed in the Diocesan Statement of Income and Expenditure to 31<sup>st</sup> December 2024 document that is circulated with my report.

Our Diocesan Income in 2024 was £4,178.72, up just over £152 from 2023. This includes the Diocesan portion of members' subs which is marginally up by £72 on last year.

Our Diocesan Expenditure in 2024 was £2,628.10, after ignoring the £7,500 donation to MSH, which is down just over £506 on last year.

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## **Summary**

In 2024 a further 3 branches closed their bank accounts and became fellowship groups. We are now down to 22 branches who hold bank accounts of their own and this number is going to reduce further in 2025.

**Amanda Langan**  
**16<sup>th</sup> April 2025**