

Diocesan Synod

14 June 2025

Item 8 – Annual Report and Consolidated
Financial Statements 2024

14 June 2025

The slide features a solid blue background. At the bottom, there are several overlapping, wavy, light blue lines that create a sense of movement or a stylized horizon line.

	Notes	Endowment	Restricted funds £'000	Unrestricted	Non-charitable trading funds £'000	Total 2024 £'000
		funds		funds		
		£'000		£'000		
Income and endowments from:						
Donations and legacies	1	-	3	13,344	-	13,347
Investments	2	1,803	459	1,247	58	3,567
Trading activities	27	-	-	-	393	393
Charitable activities	3	-	3,064	807	-	3,871
Other sources	4	1,406	5	267	-	1,678
Total income		3,209	3,531	15,665	451	22,856
Expenditure on:						
Raising funds	5	255	139	23	418	835
Charitable activities						
Promotion of the work of the Church of England in the Diocese of St Albans	6	-	3,597	17,234	-	20,831
Total expenditure		255	3,736	17,257	418	21,666
Net income (expenditure) before investment gains and losses	9	2,954	-205	-1,592	33	1,190

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COMMON FUND EXPENDITURE	2024
	£'000
Parochial Clergy - stipends & related costs	9,498
Clergy housing costs	4,425
Ministry & mission	2,509
Grants	506
Other costs	296
	17,234

		Endowment	Restricted	Un- restricted	Trading	Total
		Fund	Fund	Fund		
Net income (expenditure) before investment gains and losses	9	2,954	-205	-1,592	33	1,190
Realised gains on disposal of investment property and listed investments	14	858	250	240	-	1,348
Unrealised gains on investment property and listed investments	14	5,737	217	73	-	6,027
Net income (expenditure) before transfers and taxation		9,549	262	-1,279	33	8,565
Total Return transfer	15	-2,624	-	2,624	-	-
Net income for the year after Total Return transfer		6,925	262	1,345	33	8,565
Other transfers between funds	22	342	664	-664	-342	-
Corporation tax credit (charge)	12	-	-	-	139	139
Net income (expenditure) and net movement in funds for the year		7,267	926	681	-170	8,704

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	Notes	Endowment funds £'000	Restricted funds £'000	Unrestricted funds £'000	Trading funds £'000	Total £'000
		£'000	£'000	£'000	£'000	£'000
Fixed assets						
Tangible assets	13	77,179	-	13,002	-	90,181
Investments	14	77,907	12,706	7,775	2,401	100,789
		155,086	12,706	20,777	2,401	190,970
Current assets						
Stock: land under development	16	-	-	-	13,692	13,692
Debtors – due within one year	17	83	588	891	355	1,917
Debtors – after one year	17	-	49	374	699	1,122
Short term deposits		3,221	1,809	2,500	1,799	9,329
Cash at bank and in hand		-	19	1,091	2	1,112
		3,304	2,465	4,856	16,547	27,172
Creditors: amounts falling due within one year	18	-485	-107	-124	-213	-929
Net current assets		2,819	2,358	4,732	16,334	26,243
Total assets less current liabilities before eliminating inter-fund balances		157,905	15,064	25,509	18,735	217,213
Inter-fund balances		10,892	987	265	-12,144	-
Total assets less current liabilities		168,797	16,051	25,774	6,591	217,213
Creditors: amounts falling due after one year	19	-	-	-276	-2,334	-2,610
Provisions for liabilities	20	-	-	-		
Total net assets		168,797	16,051	25,498	4,257	214,603

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Thank you for listening

