



# SUTTON COLDFIELD BAPTIST CHURCH

Making Sense of Life Together, Sharing the Love of Jesus

## Church Members Meeting

### Finance Report January – March 2021

Mark Steel

22/04/2021

# Introduction

*All figures up to the end of March 2021.*

Thanks to continued generosity I'm pleased to report the General Fund is showing a healthy in year balance which also gives a positive overall balance. It's important to note that we've received a number of large one off gifts which have resulted in this positive balance.

As shown in the headline information below, the General Fund opened 2021 with a balance of -£8,136.49. Our current in year balance is £18,820.32 resulting in a net figure of £10,683.83.

Whilst this is a positive place to be at this point in time we must be aware that the position reflects one off gifts. Additionally we expect expenditure to increase in some areas over the coming months as different areas in the life of the church reopen.

These continue to be uncertain times and we continue to carefully monitor income and expenditure in all areas in order to try and maintain a positive in year balance for the General Fund throughout 2021.

## Headline Information

General Fund 2021 opening balance	-£8,136.49
General Fund in year balance	£18,820.32
General Fund balance	£10,683.83

# General Fund Summary

March 2021	Budget for 2021	Budget to date	Actual to date
<b>Income</b>			
Offerings inc Gift Aid	£ 643,587.00	£ 160,896.75	£ 181,981.59
Solar FiT	£ 960.00	£ 240.00	£ 240.74
Other Income	£ 19,320.00	£ 4,830.00	£ 2,921.70
<b>Total Income</b>	<b>£ 663,867.00</b>	<b>£ 165,966.75</b>	<b>£ 185,144.03</b>
<b>Expenditure</b>			
<b>Employment Costs</b>			
Salaries, Pension, NI	£ 411,724.00	£ 102,931.00	£ 107,774.58
Staff Expenses	£ 960.00	£ 240.00	£ 60.85
Training	£ 2,400.00	£ 600.00	£ 86.00
Intern	£ 1,800.00	£ 450.00	£ -
<b>Total Employment Costs</b>	<b>£ 416,884.00</b>	<b>£ 104,221.00</b>	<b>£ 107,921.43</b>
<b>Facilities and Support Costs</b>			
Housekeeping and Cleaning	£ 32,400.00	£ 8,100.00	£ 6,224.76
Utilities	£ 17,580.00	£ 4,395.00	£ 3,997.29
Office Costs	£ 3,680.00	£ 920.00	£ 405.79
Maintenance and Equipment	£ 18,900.00	£ 4,725.00	£ 4,640.96
Community Minibus	£ 3,000.00	£ 750.00	£ 1,173.92
<b>Total Facilities and Support Costs</b>	<b>£ 75,560.00</b>	<b>£ 18,890.00</b>	<b>£ 16,442.72</b>
<b>Other Costs</b>			
Insurance	£ 10,200.00	£ 2,550.00	£ 2,723.00
Licences and Subscriptions	£ 8,300.00	£ 2,075.00	£ 2,030.10
Visiting Speakers	£ 480.00	£ 120.00	£ -
Audit	£ 3,600.00	£ 900.00	£ 30.00
Grow Together, Music, Sundry	£ 1,440.00	£ 360.00	£ 325.72
<b>Total Other Costs</b>	<b>£ 24,020.00</b>	<b>£ 6,005.00</b>	<b>£ 5,108.82</b>
<b>Total Expenditure</b>	<b>£ 516,464.00</b>	<b>£ 129,116.00</b>	<b>£ 129,472.97</b>
<b>Fund Transfers</b>			
Start of year transfers			
For Community Use	-£ 24,000.00	-£ 6,000.00	-£ 6,000.00
Holland Road	£ 300.00	£ 75.00	£ 75.00
Mission	£ 133,843.00	£ 33,460.75	£ 33,460.74
Outreach	£ 5,520.00	£ 1,380.00	£ 1,380.00
Pastoral	£ 7,200.00	£ 1,800.00	£ 1,800.00
Renovation	£ 9,600.00	£ 2,400.00	£ 2,400.00
Youth	£ 5,340.00	£ 1,335.00	£ 1,335.00
IT/Copy	£ 25,200.00	£ 6,300.00	£ 6,300.00
Salaries	-£ 15,600.00	-£ 3,900.00	-£ 3,900.00
Reserve	£ -	£ -	£ -
<b>Total Fund Transfer</b>	<b>£ 147,403.00</b>	<b>£ 36,850.75</b>	<b>£ 36,850.74</b>
<b>Total Income</b>	<b>£ 663,867.00</b>	<b>£ 165,966.75</b>	<b>£ 185,144.03</b>
<b>Total Expenditure and Fund Transfer</b>	<b>£ 663,867.00</b>	<b>£ 165,966.75</b>	<b>£ 166,323.71</b>
<b>Income minus expenditure and fund transfers</b>	<b>£ -</b>	<b>£ -</b>	<b>£ 18,820.32</b>

# Notes on the General Fund

## **Income**

To date income is above budget as a result of a number of large one off gifts.

## **Expenditure – Employment costs**

This area is above budget due to two Admin Team Leader salaries during February and March. This is budgeted for and expenditure will align to the budget across 2021.

## **Expenditure – Facilities and support costs**

We are slightly under budget in this area as a result of the majority of church activities not currently running.

## **Expenditure – Other costs**

As with the facilities and support costs we are slightly under budget in this area.

## **Fund Transfers**

All fund transfers are in line with budget.