



SUTTON COLDFIELD BAPTIST CHURCH

Making Sense of Life Together, Sharing the Love of Jesus

Church Members Meeting

Finance Report January – August 2021

Mark Steel

28/09/2021

Introduction

All figures up to the end of August 2021.

As at the end of August the General Fund is showing an in year balance of £8,152.58. As the year opened with a deficit of -£8,136.49 we are currently showing a General Fund balance of £16.09.

It is important to note that General Fund income is below our budgeted figure. The net effect of this is currently being offset by savings in other areas. However this is an area of concern as we enter colder months and there are currently some facilities issues requiring attention.

Throughout these uncertain times we are incredibly grateful for the generosity in giving and thankful to God for His faithful provision.

Headline Information

General fund 2021 opening balance	-£8,136.49
General fund in year balance	£8,152.58
General fund balance	£16.09

General Fund Summary

August 2021	Budget for 2021	Budget to date	Actual to date
Income			
Offerings inc Gift Aid	£ 643,587.00	£ 429,058.00	£ 422,098.77
Solar FiT	£ 960.00	£ 640.00	£ 838.06
Other Income	£ 19,320.00	£ 12,880.00	£ 9,026.70
Total Income	£ 663,867.00	£ 442,578.00	£ 431,963.53
Expenditure			
Employment Costs			
Salaries, Pension, NI	£ 411,724.00	£ 274,482.67	£ 272,045.28
Staff Expenses	£ 960.00	£ 640.00	£ 149.06
Training	£ 2,400.00	£ 1,600.00	£ 557.85
Intern	£ 1,800.00	£ 1,200.00	£ -
Total Employment Costs	£ 416,884.00	£ 277,922.67	£ 272,752.19
Facilities and Support Costs			
Housekeeping and Cleaning	£ 32,400.00	£ 21,600.00	£ 17,903.89
Utilities	£ 17,580.00	£ 11,720.00	£ 6,447.79
Office Costs	£ 3,680.00	£ 2,453.33	£ 1,056.95
Maintenance and Equipment	£ 18,900.00	£ 12,600.00	£ 13,023.41
Community Minibus	£ 3,000.00	£ 2,000.00	£ 1,376.15
Total Facilities and Support Costs	£ 75,560.00	£ 50,373.33	£ 39,808.19
Other Costs			
Insurance	£ 10,200.00	£ 6,800.00	£ 7,021.37
Licences and Subscriptions	£ 8,300.00	£ 5,533.33	£ 4,983.57
Visiting Speakers	£ 480.00	£ 320.00	£ -
Audit	£ 3,600.00	£ 2,400.00	£ 30.00
Grow Together, Music, Sundry	£ 1,440.00	£ 960.00	£ 965.42
Total Other Costs	£ 24,020.00	£ 16,013.33	£ 13,000.36
Total Expenditure	£ 516,464.00	£ 344,309.33	£ 325,560.74
Fund Transfers			
Start of year transfers			
For Community Use	-£ 24,000.00	-£ 16,000.00	-£ 16,000.00
Holland Road	£ 300.00	£ 200.00	£ 200.00
Mission	£ 133,843.00	£ 89,228.67	£ 89,228.64
Outreach	£ 5,520.00	£ 3,680.00	£ 3,680.00
Pastoral	£ 7,200.00	£ 4,800.00	£ 4,800.00
Renovation	£ 9,600.00	£ 6,400.00	£ 6,400.00
Youth	£ 5,340.00	£ 3,560.00	£ 3,560.00
IT/Copy	£ 25,200.00	£ 16,800.00	£ 16,800.00
Salaries	-£ 15,600.00	-£ 10,400.00	-£ 10,400.00
Other adjustments	£ -	£ -	-£ 18.43
Reserve	£ -	£ -	£ -
Total Fund Transfer	£ 147,403.00	£ 98,268.67	£ 98,250.21
Total Income	£ 663,867.00	£ 442,578.00	£ 431,963.53
Total Expenditure and Fund Transfer	£ 663,867.00	£ 442,578.00	£ 423,810.95
Income minus expenditure and fund transfers			£ 8,152.58

Notes on the General Fund

Income

At this point in the year income is below budget by £10,614.

Expenditure – Employment costs

Expenditure in this area is in line with budget.

An intern was budgeted for (from September 2021) however this has not happened due to Covid-19 and travel restrictions.

Expenditure – Facilities and support costs

We've made cost savings in this area due to normal activities not running for part of the year. With the majority of normal activities resuming and entering the colder months we will see expenditure in this area.

Expenditure – Other costs

Although the figures indicate we are under budget in this area we are yet to make payment for the 2020 audit which, once paid, will bring us into line with the budget figure.

Fund Transfers

All fund transfers are in line with budget.