



SUTTON COLDFIELD BAPTIST CHURCH

Making Sense of Life Together, Sharing the Love of Jesus

Church Members Meeting 2021 Finance Report and 2022 Budget

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2021 Finance Report Introduction

All figures up to the end of October 2021.

To the end of October 2021 the General Fund is showing an in year balance of £8,616.74. Combining this with the General Fund opening balance of -£8,341.39 we have an overall General Fund balance of £275.35.

Income continues to be below budget and is being offset by careful management of expenditure.

As we look back over the past couple of years there is much to be thankful to God for. Recent years have been unlike any others and our initial year end projections indicate we're likely to have a small surplus in 2021.

Headline Information

General fund 2021 opening balance	-£8,341.39
General fund in year balance	£8,616.74
General fund balance at end of October	£275.35

2021 General Fund Summary

October 2021	Budget for 2021	Budget to date	Actual to date
Income			
Offerings inc Gift Aid	£ 643,587.00	£ 536,322.50	£ 525,521.49
Solar FiT	£ 960.00	£ 800.00	£ 838.06
Other Income	£ 19,320.00	£ 16,100.00	£ 11,825.30
Total Income	£ 663,867.00	£ 553,222.50	£ 538,184.85
Expenditure			
Employment Costs			
Salaries, Pension, NI	£ 411,724.00	£ 343,103.33	£ 339,671.10
Staff Expenses	£ 960.00	£ 800.00	£ 808.95
Training	£ 2,400.00	£ 2,000.00	£ 577.85
Intern	£ 1,800.00	£ 1,500.00	£ -
Total Employment Costs	£ 416,884.00	£ 347,403.33	£ 341,057.90
Facilities and Support Costs			
Housekeeping and Cleaning	£ 32,400.00	£ 27,000.00	£ 22,563.89
Utilities	£ 17,580.00	£ 14,650.00	£ 7,489.34
Office Costs	£ 3,680.00	£ 3,066.67	£ 1,308.59
Maintenance and Equipment	£ 18,900.00	£ 15,750.00	£ 14,491.18
Community Minibus	£ 3,000.00	£ 2,500.00	£ 1,541.98
Total Facilities and Support Costs	£ 75,560.00	£ 62,966.67	£ 47,394.98
Other Costs			
Insurance	£ 10,200.00	£ 8,500.00	£ 9,073.05
Licences and Subscriptions	£ 8,300.00	£ 6,916.67	£ 7,163.34
Visiting Speakers	£ 480.00	£ 400.00	£ -
Audit	£ 3,600.00	£ 3,000.00	£ 30.00
Grow Together, Music, Sundry	£ 1,440.00	£ 1,200.00	£ 2,031.47
Total Other Costs	£ 24,020.00	£ 20,016.67	£ 18,297.86
Total Expenditure	£ 516,464.00	£ 430,386.67	£ 406,750.74
Fund Transfers			
Start of year transfers			
For Community Use	-£ 24,000.00	-£ 20,000.00	-£ 20,000.00
Holland Road	£ 300.00	£ 250.00	£ 250.00
Mission	£ 133,843.00	£ 111,535.83	£ 111,535.80
Outreach	£ 5,520.00	£ 4,600.00	£ 4,600.00
Pastoral	£ 7,200.00	£ 6,000.00	£ 6,000.00
Renovation	£ 9,600.00	£ 8,000.00	£ 8,000.00
Youth	£ 5,340.00	£ 4,450.00	£ 4,450.00
IT/Copy	£ 25,200.00	£ 21,000.00	£ 21,000.00
Salaries	-£ 15,600.00	-£ 13,000.00	-£ 13,000.00
Other adjustments	£ -	£ -	-£ 18.43
Reserve	£ -	£ -	£ -
Total Fund Transfer	£ 147,403.00	£ 122,835.83	£ 122,817.37
Total Income	£ 663,867.00	£ 553,222.50	£ 538,184.85
Total Expenditure and Fund Transfer	£ 663,867.00	£ 553,222.50	£ 529,568.11
Income minus expenditure and fund transfers			£ 8,616.74

2021 Notes on the General Fund

Income

At this point in the year income is below budget by £15,037.65

Expenditure – Employment costs

Expenditure in this area is slightly below 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. In the last few months of this year we should expect to see additional energy costs.

Expenditure – Other costs

We are slightly above budget in some areas due to the timing of payments falling within the year. As we approach the end of the year expenditure should come into line with budget.

Fund Transfers

All fund transfers are in line with budget.

2022 Budget

		Budget for 2022	Budget for 2021
	Income		
1	Offerings inc Gift Aid	£ 670,301.20	£ 643,587.00
2	Solar FiT	£ 960.00	£ 960.00
3	Other Income	£ 20,496.00	£ 19,320.00
4	Total Income	£ 691,757.20	£ 663,867.00
	Expenditure		
	Employment Costs		
5	Salaries, Pension, NI	£ 424,043.96	£ 411,724.00
6	Staff Expenses	£ 600.00	£ 960.00
7	Training	£ 1,200.00	£ 2,400.00
8	Intern	£ -	£ 1,800.00
9	Total Employment Costs	£ 425,843.96	£ 416,884.00
	Facilities and Support Costs		
10	Housekeeping and Cleaning	£ 34,668.00	£ 32,400.00
11	Utilities	£ 18,019.50	£ 17,580.00
12	Office Costs	£ 3,000.00	£ 3,680.00
13	Maintenance and Equipment	£ 19,500.00	£ 18,900.00
14	Community Minibus	£ 3,000.00	£ 3,000.00
15	Total Facilities and Support Costs	£ 78,187.50	£ 75,560.00
	Other Costs		
16	Insurance	£ 10,506.00	£ 10,200.00
17	Licences and Subscriptions	£ 8,300.00	£ 8,300.00
18	Visiting Speakers	£ 480.00	£ 480.00
19	Audit & Legal	£ 4,300.00	£ 3,600.00
20	Grow Together, Music, Sundry	£ 1,440.00	£ 1,440.00
21	Total Other Costs	£ 25,026.00	£ 24,020.00
22	Total Expenditure	£ 529,057.46	£ 516,464.00
	Fund Transfers		
23	For Community Use	-£ 32,400.00	-£ 24,000.00
24	Holland Road	£ 300.00	£ 300.00
25	Mission	£ 153,287.74	£ 133,843.00
26	Outreach	£ 5,520.00	£ 5,520.00
27	Pastoral		£ 7,200.00
28	Renovation	£ 9,600.00	£ 9,600.00
29	Youth	£ 5,340.00	£ 5,340.00
30	IT/Copy	£ 25,200.00	£ 25,200.00
31	Salaries	-£ 4,148.00	-£ 15,600.00
32	Total Fund Transfer	£ 162,699.74	£ 147,403.00
33	Total Income	£ 691,757.20	£ 663,867.00
34	Total Expenditure and Fund Transfer	£ 691,757.20	£ 663,867.00