

Annual Finance Summary for 2021

1. General Fund

INCOME: £602,267 98% of this is from giving and Gift Aid
From 230 'giving units' (336 individuals)

Income was 1% over budget due to small increases in most areas.

EXPENDITURE: £610,247 74% of this is staff costs (reduced from 79% in 2020)
Expenditure was 5% below budget due to tight financial management.

SHORTFALL: £7,980

We began the year with £44,421 on hand so the shortfall reduced the operating capital to £36,441 at 31 December.

2. Building Fund

MORTGAGE: £121,062 owing at 1 January

REPAYMENTS: £96,369

MORTGAGE: £24,695 owing at 31 December

Last repayment due 1 March 2022

FUNDS ON HAND: £28,169 at 31 December, this amount being ring fenced for capital projects

3. Nursery

BROUGHT FORWARD: £1,261 at 1 January

INCOME: £106,529 LEA grants, fees & gifts

EXPENDITURE: £118,104 Salaries, resources, room hire

FUNDS ON HAND: -£10,315 at 31 December

A plan has been put in place to get Nursery funds back into the black.

4. Restricted Funds

Restricted funds with the largest income in 2021:

- £74,841 Nehemiah Fund - *new fund to support church planting initiatives*
- £30,576 Pastoral Gifts - *£24,325 of this was a legacy which has been set aside for capital projects*
- £15,339 Eden Fir Vale - *ongoing support.*