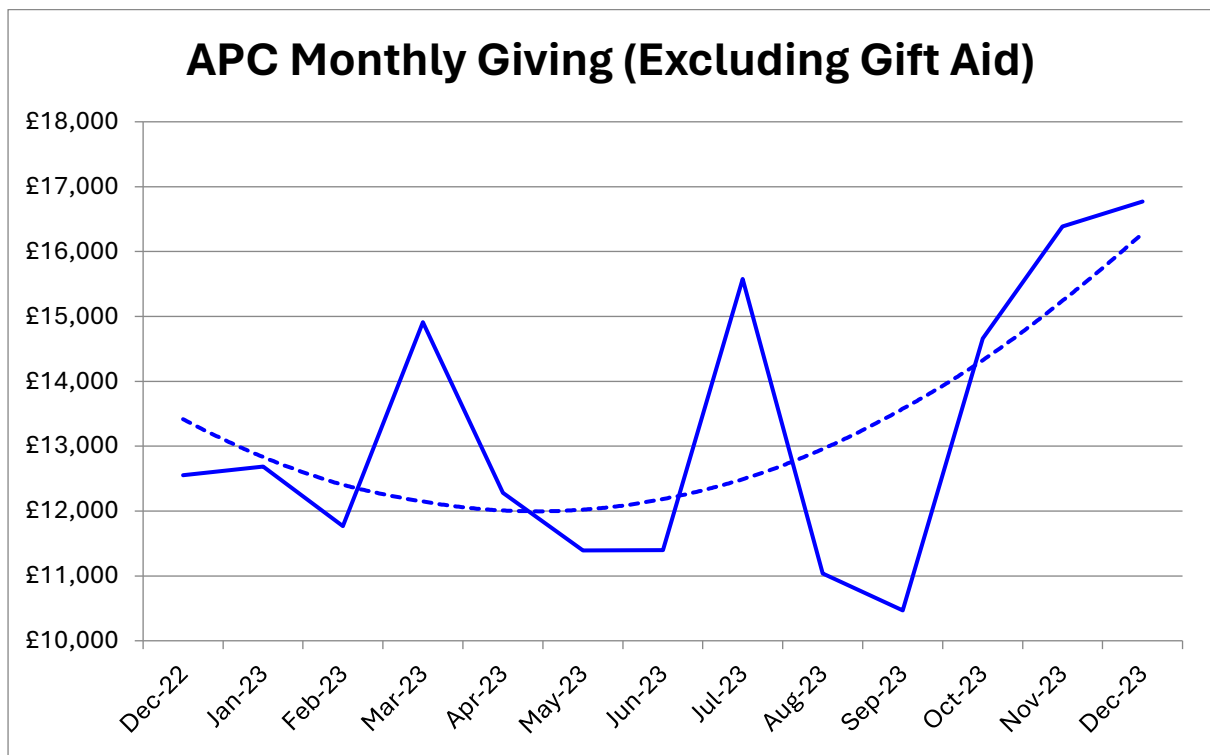


End of 2023 Finance Summary

	<u>Actual</u>	<u>Budget</u>	<u>Difference</u>
<u>Incoming Resources</u>			
Voluntary Income			
Standing Orders	113,297.57	112,900	397.57
Plate & Other Gifts	39,766.88	37,000	2,766.88
Tax Refunds	35,508.58	34,477	1,031.58
Grants - Other	25,781.58	24,600	1,181.58
Events and Activities	6,343.31	1,000	5,343.31
Trading Income	23,124.85	16,000	7,124.85
Investment/Other Income	1,425.73	1,000	425.73
Fee Income	7,458.65	5,000	2,458.65
	252,707.15	231,977	20,730.15
<u>Resources Expended</u>			
Grants - Mission etc	19,319.70	19,320	-0.30
Lay Worker Costs	79,851.72	76,431	3,420.72
Trading Costs	145.99	300	-154.01
Church			
Light, Heat & Water	4,381.78	7,500	-3,118.22
Clergy Expenses	2,628.90	1,200	1,428.90
Verger	1,502.88	2,100	-597.12
Insurance	4,544.14	4,200	344.14
Parish Share	60,000.00	60,000	60,000
Repairs & Renewals	3,610.02	5,000	-1,389.98
General Expenses	5,068.18	7,000	-1,931.82
Worship Costs	567.16	2,000	-1,432.84
Communication Costs	101.38	100	1.38
Church Rooms			
Light, Heat & Water	18,408.73	20,000	-1,591.27
Repairs & Renewals	5,461.72	16,000	-10,538.28
Cleaning	8,756.03	7,000	1,756.03
Centre manager	16,954.05	16,339	615.05
Costs of Generating Funds	19.80	950	-930.20
Events and Activities	5,186.62	5,000	186.62
Church Management			
and Administration	27,059.72	25,400	1,659.72
Bank Charges	252.24	330	-77.76
	263,820.76	276,970	-13,149.24
Deficit	-11,113.61	-44,993	-33,879.39



Income

In all areas, income was above budget although giving by standing order was within £400 of the budgeted amount mainly because of the response to the generosity campaign (which can be seen in the graph above). In particular, income from hiring the church centre was over £7,000 above the forecasted amount. Overall income was nearly £21,000 above budget.

Expenditure

Areas in which expenditure was more than budgeted tended to still be very close to the budgeted amount whereas those where expenditure was lower than expected were generally lower by larger amounts. In particular, staffing costs were higher due to the pay rise given from April and repairs and renewals were much lower than budgeted for (by about £12,000). Heat, light and water came in lower than expected (by over £4,700) due to milder conditions in the last few months of the year, a period when the church boiler was not working and moving Wednesday Worship into the church centre.

Summary

Whilst there was a deficit for the year of £11,113 this was nearly £34,000 lower than the budgeted deficit of £44,993 due to £20,730 more income and £13,149 less expenditure than expected.