



2018 General Fund Performance

What is the General Fund?

- It's where the monies you give are paid into, unless you state it's for a specific purpose, such as Building 4 Life, or to support particular mission partners.
- It's where our church running costs, such as utility charges and staff salaries are paid from.

What is the General Fund?

- Separate, designated, funds are maintained whereby money has been 'put aside' for specific purposes such as running each of our Halls, Fellowship, Children's work and Youth work etc.
- Additionally, restricted funds exist whereby that money cannot be used for anything else, such as B4L and CAP.

What was the General Fund's income in 2018?

- In total, **income of £173,598 was received**, of which £140,657 came from general giving, boosted by a further £31,298 of Gift Aid.

Thank-You!

Thank-you to the wider finance team

- Finance work in our Church is a **huge team effort**. Many thanks to Sally Coates, Dave Tooby, the G4L team, our office team, all those who maintain separate funds and bank accounts and all those who collect, count and bank church income.

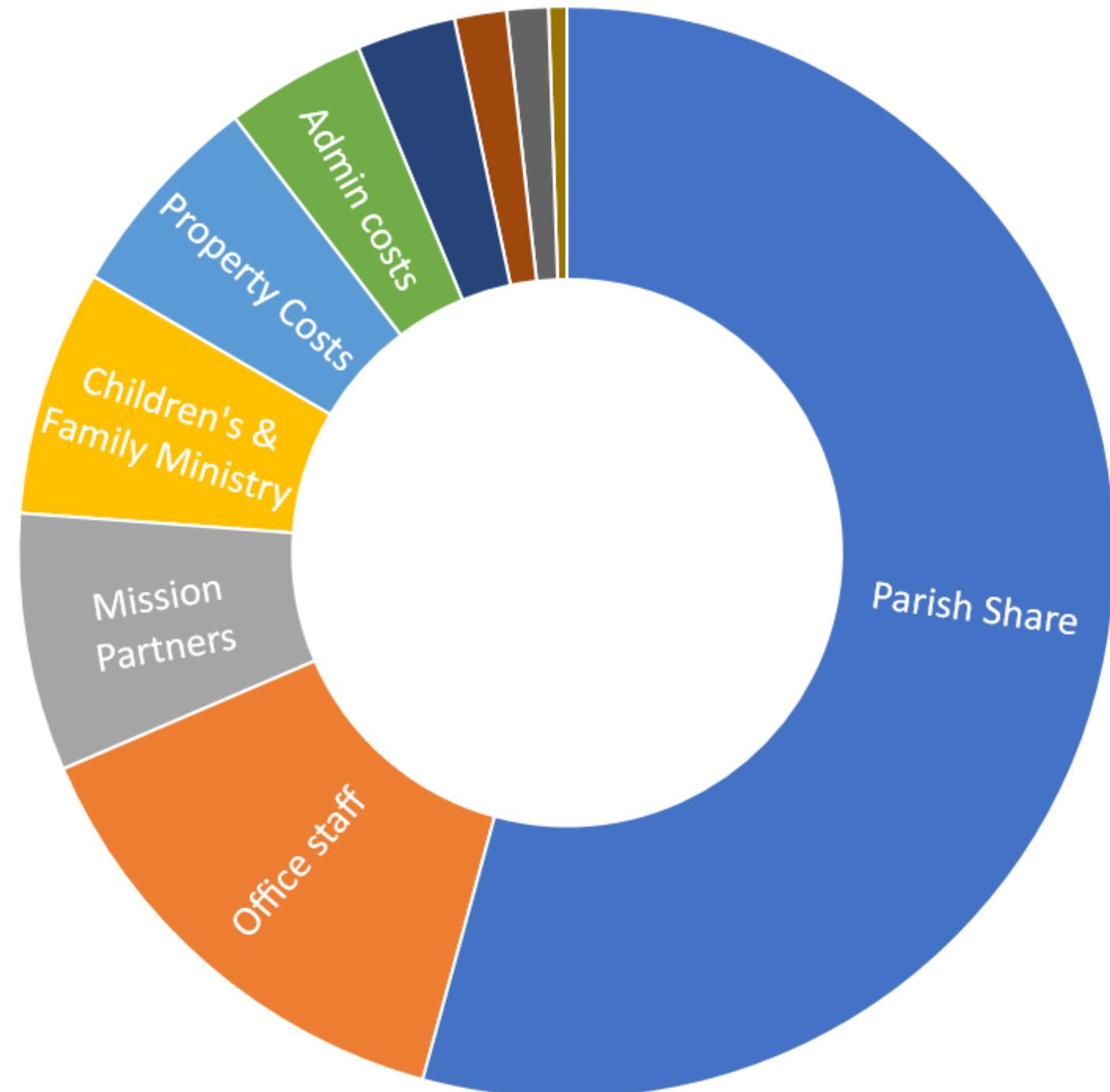
How was our income of £173,598 spent?

- A big proportion of our income, **£100k (58%)** was paid to the Diocese as our **Parish Share** contribution. Not only does this fund Jo's and Paul's salaries and the upkeep of their homes, it is also used to support less well off churches in the Diocese and fund the training and development of clergy and other staff.

How was our income of £173,598 spent?

- Around **£84.5k** was used to support the Church's **running and staffing costs**, as well as pay for all the **amazing Christ-centred work** that goes on in our Church.
- This year, our income was nearly **£11k short** to fund these things, so this shortfall was funded from our **General Fund reserve**.

Analysis of 2018 Expenditure



Parish Share (£99,996)

Office Staff (£26,333)

Mission Partners (£14,074)

Children & Family (£13,435)

Property Costs (£11,446)

Admin Costs (£7,624)

Services & Teaching

(£5,383)

Audit Fees (£2,820)

Staff Expenses (£2,258)

Youth Ministry (£1,000)

Summary of last 12 months

- **A change of scenery**; moving back into the reordered Church, after our time in Christ Church Juniors.
- G4L project more expensive than anticipated, a significant pledge from an individual unable to be realised, and no grant funding forthcoming.

Summary of last 12 months

- **G4L loan debts of circa £400k** of which £250k is 10-year interest free loan from a member of the congregation, £100k is 5-year loan from Diocese with annual interest of £1,700, and £50k is owed to members of the congregation by 31 December 2019.
- General Fund income of £8k less than budget resulted in **£11k deficit**.

What is the General Fund outlook for 2019?

- 2018 deficit of £11k reduces our **General Fund reserves** balance to just **£28,481**.
- PCC have set a **deficit budget for 2019 of £20,831**, largely due to £20k repayment of Diocese loan capital.
- **Parish Share** contribution **reduced by £10k to £90k**.

What is the General Fund outlook for 2019?

- **Some big bills are due at the end of the year:**
Final retention of **£30k** due to B4L contractors by 30 October 2019, and **£50k** short-term loans due for repayment by 31 December 2019.
- Day-to-day **cash flow implications.**

Action being taken – G4L Strategy

- **Parish Giving Scheme launched** – opportunities to review giving and include inflationary increases.
- **Maximise income** from premises.
- **Close monitoring** of income & expenditure.
- **Financial restructuring** / loans being explored.
- **Regular communication** with congregation.

Any questions?