

We have reached the halfway point of our current financial year and have the pleasure producing a church finance report for your information.

### INCOME

<b>INCOME</b>	<b>30 Sept 2021 (6 Months)</b>	<b>30 Sept 2022 (6 months)</b>
<b>Non-Gift Aid Collections</b>	2,920	3,320
<b>Gift Aid Collection</b>	11,255	17,290
<b>Standing Order Giving</b>	86,722	91,261
<b>Tax Recovered</b>	21,635	24,186
<b>Church Giving</b>	<b>122,532</b>	<b>136,057</b>
<b>Interest Earned</b>	0	0
<b>Grants Received</b>	20,975	291
<b>CAP Collection</b>	4,806	5,171
<b>Hall Hire</b>	400	1,170
<b>Sundry Income</b>	0	371
<b>TOTAL CHURCH INCOME</b>	<b>148,713</b>	<b>143,060</b>

As you can see, Church giving has increased quite well so far this year. This is mainly as a result of several newly established standing orders and several members who have increased their standing order giving amounts. The knock-on effect is that the gift aid claimed has also increased. **Thank you everyone.**

The total income of the church is down as we have received no grant income to pay for repairs to the building.

You may remember that Bethany Christian Centre Property Trust undertook to cover the costs of all repairs for 5 years, but this arrangement ceased on the 31st of March 2022.

### EXPENSES

<b>EXPENSES</b>	<b>30 Sept 2021 (6 Months)</b>	<b>30 Sept 2022 (6 Months)</b>
<b>Staff Costs</b>	75,692	94,699
<b>Ministry</b>	9,168	11,151
<b>Facilities</b>	43,074	30,971
<b>Church Missionary Support</b>	5,760	5,120
<b>Depreciation</b>	7,211	7,906
<b>TOTAL</b>	<b>140,905</b>	<b>149,847</b>
<b>Surplus/DEFICIT</b>	<b>£7,808</b>	<b>-£6,787</b>

Expenditure has increased in most categories compared to last year. Inflation is beginning to nudge all our expenses upwards, and this will increase further this year. The church is getting busier and as a result costs increase (we are using more gas, electricity etc.).

One unexpected item of expenditure occurred within staffing costs. No, staff have not been given huge pay rises but rather there were additional visa costs for the Mayhall family. Unbeknownst and unexplained to them, they still have to pay a sum for their health care costs in the UK until they get permission to stay indefinitely.

Falling income and rising expenses has resulted in a loss for the year so far of -£6,787 compared to surplus at the same point last year £7,808.

### BUDGET FORWARD

Like all households, the church is facing rapidly increasing costs for staffing and the running of the church, and these will start to have a significant impact from 1<sup>st</sup> April 2023 as our energy costs were fixed 2 years ago on a 3 year deal which is currently saving the church about £30,000 per year of additional energy costs at today's rates.

The increased standing order giving is most welcome and current estimates is that this year's deficit will be in the region of £11,000.

If you have not reviewed your giving to the church for quite some time then please can we encourage you to do so, but we also appreciate the pressures that households are facing with their own increasing household costs.

### **CONCLUSION**

Owing to the nature of a church, budgeting is difficult to be absolutely certain how things will pan out for the year. As we get one off unexpected costs, so we also get one off unexpected gifts which do have an impact either way on the final year-end figures.

The trustees will continue to look at all items of expenditure and if savings can be achieved then these will be considered and implemented if appropriate.

When you visit the building, please use the facilities as you would at home, turning off lights and heating as appropriate.

Please don't forget to gift aid your gifts if you pay Income Tax. If you would like to set up a Standing Order payment in favour of the Church, then please phone or speak to the office and we will send you out the necessary forms or give you the church's bank details.

**Once again, thank you for all your support.**