

Treasurer Report for AGM Meeting 27 March 2023

2022 Financial Review

Bank Balance

Our opening bank balance at the start of 2022 was £4,769, and we closed the year with a positive bank balance of £7,080.20. However, we also closed the year with un-presented cheques totalling £5,173.28.

Income and Expenditure

Our total income for the year has increased by 3% (circa £49,438) compared to 2021 (£47,981). Our total expenditure for 2022 (circa £55,300) also increased by just over 5% compared to 2021 (£52,757). This is to be expected due to the rising cost fuelled by the Ukrainian and Russian war.

Activity levels in regard to planned giving during the year has increased by 12% when compared to 2021. This is possibly due to the church benefiting from new members due to the number of new housing estates.

The church continues to benefit from other income such as coffee morning and quiz night taking a total income of £777 and £407 respectively at the end of 2022.

Weekly collection (excluding Good Box) amounted to circa £1,455 for the year. I will be looking on ways in which to analyse the takings from the Good Box in order to obtain accurate figures for weekly collection versus ad hoc activities in 2023. The taking from the unanalysed Good Box is £1,433 at the end of 2022.

Other Income

Other income such as baptisms, weddings, funerals and ad hoc activities such as the Queen's Jubilee, ladies evening, Christmas card sales, Canzonetta concert and others total circa £6,850 at the end of 2022.

Pledged

At the end of the November, we issued a plea to members for either one-off donations or increased plan giving to raise funds for our struggling bank balances and we have raised a total of £1,495 one-off donation which helped a great deal with our cashflow.

Grants Received.

During the year we received a grant of £3,540 for the refurbishment of our bell frame.

Building Maintenance

Building maintenance including the repairs to the bell frame (grants received £3,540) total circa £5,057.

CBF Investment Fund Income Shares

Unfortunately, we found ourselves with insufficient funds to cover our expenses in the last quarter of 2022 and we had to withdraw £3,000 of funds from our investments. We started the year with investment funds (general and designated) worth £37,105 on 31.12.2021 – an exact figure as of 31.12.2022 is being sourced, but we expect the value of the remaining investment to have shrunk slightly at the close of 2022.

Please bear in mind that the figures have not yet been accounted for by our accountant, but I do not foresee any material variances from what I have presented.

Best regards,
Ann Marie