**Treasurer’s report to the church members September 2019**

As agreed at the last Church meeting, the Finance Committee have prepared a draft 2020 budget for presentation at the September Members’ meeting and I have attached the detailed budget breakdown to this report. We will formally agree the budget at the November Members’ meeting, but producing it 2 months earlier does give members an opportunity to review it at their leisure. We welcome members to raise any issues, or points of clarification they may have, with myself or other members of the Finance committee (Roy Bawden, Chris Follett, Andy Newton and Rob Rowland) between now and November. At the meeting this Wednesday I will give a brief overview of the budget and, whilst I am very happy to take questions at the meeting, I would also encourage people to email me ([craig.rowland@btinternet.com](mailto:craig.rowland@btinternet.com)) with any questions or comments.

Ignoring legacies (which we never budget for !) we are budgeting for a small increase (£3,000) in total revenue year on year. As regards total expenditure we are budgeting for a very small increase (£1,000) but the total does mask some significant movements on three individual areas of expenditure. Firstly, the Ministerial team expenditure is increasing by £13,000, which is driven by inflation, the new intern role and the end of people sacrificing pay to help the Church when it was facing significant cash flow challenges. Secondly, external mission is increasing by £9,000, driven mainly by support for Sharon Rose’s mission work in Moldova and a general increase in giving over a number of areas. Finally, the expenditure on the Church premises is reducing by £21,000 which is due to the fact that we had significant “one off” expenditure items in 2019 (Main Hall partition wall and the air conditioning in Sapphire, Emerald and Ruby). In reality this “one off” expenditure could have been paid out of our legacy fund but, due to the blessing of the large unbudgeted surplus in 2019, the Diaconate are keen to preserve our legacy fund and pay for these items out of the 2019 surplus. This will be discussed at the Members’ meeting.

As regards the financial position to the end of August we are running at a cumulative surplus of £41,000, which is £20,000 better than budget - praise the Lord. Although the surplus is much higher than expected, we always do run at a surplus at this time of year because we receive our Gift Aid rebate (£64,000, excluding £5,000 for the building fund) in one large lump sum early in the year and for the rest of the year we plan to run at a deficit of circa £5,000 per month.

Offerings are now £18,000 above budget and this, together with the legacy of £10,000 and better than expected donations and tax rebates, has made total revenue £36,000 better than budget. Although expenditure is reported as being £16,000 overspent, this does include the £27,000 spent on the partition wall and the air conditioning that were originally planned to come out of our legacy fund.

Looking forward, we are expecting to end the year with a surplus of £8,000, assuming offerings run at budgeted levels. .

***The Lord bless you and keep you;  
the Lord make his face shine on you and be gracious to you;  
the Lord turn his face toward you and give you peace.”’ (Numbers 6:24-26)***

Craig Rowland

Treasurer