

CLARE BAPTIST CHURCH

Report to Church Meeting September 2022

The basic message here is much the same as was presented at the last church meeting 26th July 2022. We still need to be very clear (a) about where 2022 is likely to end, and (b) about what 2023 might look like.

The 2022 budget has proved to be reasonably sound, and for 2023, I see little change – except:

1. Clearly, the Donations Received budget amount needs to be reduced to £500.
2. Future Utilities costs remain difficult to estimate. Currently, I ESTIMATE that the actual total for 2022 will be around £4,500, saving £500 compared to budget. However, for 2023 a further uplift seems inevitable.
3. Stipend – the BU has set the 2023 stipend at 7% above the 2022 amount.
4. Offerings – Since our last meeting, additional offerings amount to £550 annually.

Taking all the above into account, I now estimate that the General Fund balance in hand at the end of this year will be £853

Also taking the above into account, on Page 3 you will see the **BUDGET 2023**

This – if no action is taken – predicts that by the end of 2023, there will be a General Fund shortfall of **£6,914**. To put this another way, the Contingency fund of £16,000 would have shrunk to £9,000 – an untenable situation (the Contingency Fund should ALWAYS be enough to cover six months basic costs)

At our previous meeting we agreed that we had to see a solution to this situation by the end of the year. The diaconate has discussed various solutions at some length and recognise that some options may be unrealistic or unacceptable. Possible solutions are:

- All Offerings to increase by 15%
- Stop ALL donations

Either of these options would cover the shortfall – but may be unrealistic or unacceptable.

Other options might be:

- A General Fund Annual Gift Day – if acceptable, the amount donated would be uncertain.
- Cost reductions – looking at the budget figures, it is difficult to see a £7,000 reduction.
- Fundraising events – who would organise? How much might be raised?

Probably the final solution will prove to come partially from various of these options and others we haven't thought of

BUT

WE NEED TO BE ABLE TO GO FORWARD INTO 2023 CONFIDENT THAT WE CAN SEE 'BALANCE BOOKS' COMING SWIFTLY

CMB

Page 2. Financial Report for the period Jan – Aug, 2022, as presented to the deacons' meeting 13/09/22.

Page 3. Budget 2023.

CLARE BAPTIST CHURCH		August 2022		8
Receipts & Payments		Year to date		12ths of budget
Receipts				
	Offerings		29,015.18	28,262
	GA Tax		7,318.19	6,990
	Mission Fundraising		10.17	333
	Donations Received		316.10	1,667
	Lettings		510.00	167
	Interest		13.68	67
	Misc.		475.00	0
			37,658.32	37,486
Payments				
	Stipend/Pension Costs	21,486.00		21,683
	BU Pension shortfall	2,188.36		2,538
	Manse Costs	2,070.96		2,000
	Minister's Expenses	479.51		667
	Training	220.00		0
	Church Resources	169.95		300
	Pulpit Supply	88.95		333
	Donations etc	6,763.25		0
	Less Specific Donations	1,977.00	4,786.25	5,000
	Mission & Outreach		0.00	333
	Youth etc		12.89	267
	Printing & Staty		780.89	533
				0
	Catering		123.86	133
	General Misc		604.11	800
			33,011.73	34,587
	Fabric Maintenance	227.50		667
	Grounds Maintenance	220.00		267
	Cemetery Maintenance	0.00		200
	New items			0
	Cleaning	1,647.95		1,667
	Covid PPE/Cleaning	0.00		267
	Utilities	3,392.15		3,333
	Phone/Broadband	715.72		667
	Insurance	1,962.58		1,333
	Misc.	0.00		0
			8,165.90	8,401
Total Payments			41,177.63	42,988
Receipts less Payments for the year to date			-3,519.31	-5,502
Balance Brought Forward from Previous Year			10,424.61	
			6,905.30	
Fund Transfers				
Balance in Hand - General Fund			6,905.30	
Contingency Fund		16,000.00		
Designated for Improvements		4,001.70		
Communion Fund		745.00		
Traidcraft		438.89		
Childhood & Youth Fund		531.92		
Allsorts Fund		966.77		
Craft Fund		350.79		
Fund for refugee work		931.55		
			23,966.62	
Total Funds			30,871.92	
Bank etc Balances				
	Opening	Receipts	Payments	Closing
	CAF Current	5,747.36	68,278.17	70,934.61
	Caf Gold General	14,301.94	-17,669.78	-4,000.00
	Lloyds	0.00	2,395.00	0.00
	BU Loan 3 months notice		10,013.45	-10,000.00
	BU Loan 7 days notice	24,319.39	-20,500.00	0.00
	Traidcraft stock	615.00	306.00	0.00
		44,983.69	42,822.84	56,934.61
Offerings				
	Still holding ahead of modest budget.			
	A new standing order of £110 monthly is in place.			
Utilities				
	Now only just over budget (warmer weather)			
	BUT the budget is a crude measure as it doesn't take accounts of seasonal changes - let alone the current crazy prices!			
BU Pension Shortfall				
	This is the first month to benefit from the stopping of these payments -			
	Saving us £311 monthly			

CLARE BAPTIST CHURCH		Budget 2023	
Receipts & Payments			
Receipts			
	Offerings	44,320	
	GA Tax	11,000	
	Mission Fundraising	-	
	Donations Received	500	
	Lettings	250	
	Interest	100	
	Misc.		
		56,170	
Payments			
	Stipend/Pension Costs	34,775	
	BU Pension shortfall	12	
	Manse Costs	3,000	
	Minister's Expenses	1,000	
	Youth Worker		
	Church Resources	450	
	Pulpit Supply	500	
	Donations etc. less		
	Specific Donations	7,500	
	Mission & Outreach	500	
	Youth etc	400	
	Printing & Staty	800	
	Catering	200	
	General Misc	1,200	
		50,337	
	Fabric Maintenance	1,000	
	Grounds Maintenance	400	
	Cemetery Maintenance	300	
	Cleaning	2,500	
	Covid PPE/Cleaning	400	
	Utilities	6,000	
	Phone/Broadband	1,000	
	Insurance	2,000	
	Misc.	-	
		13,600	
	Total Payments	63,937	
	Receipts less Payments for the year	- 7,767	
	Estimated Balance from 2022	853	
	General Fund Shortfall	- 6,914	