

St Thomas' Church Financial Report

For the 2 months ended 30 November 2020

Means and Mission Report

Oct-Nov 20

MEANS - What financial resources have come in?	£
DONATIONS	
Donations to General Fund	18,490
World Concern Donations	3,049
Total DONATIONS	21,539
RENTALS	8,549
OTHER INCOME	1,034
The TOTAL MEANS we have available for our MISSION	31,122
MISSION - How much have we spent on our core work?	
STAFF - salaries and expenses	15,469
OUTREACH, DISCIPLESHIP and YOUTH WORK	602
GIFTS and DONATIONS	
Gifts from General Fund	1,500
Gifts from World Concern to Mission Partners	3,593
TOTAL MISSION EXPENDITURE	21,164
SURPLUS of MEANS available for MAINTENANCE	9,959
MAINTENANCE - How much have we spent on properties and charity?	
Property Costs	2,505
Repairs and Depreciation	34,774
Church Running Costs	1,399
Admin and Governance	393
TOTAL MAINTENANCE	39,071
MEANS exceeded Costs / (RESERVES used to meet Costs)	(29,112)
NET SURPLUS / (DEFICIT) for PERIOD	(29,112)

Balance Sheet - Summary

30 Nov 2020

	£
Fixed Assets	
Fixed Assets Cost	1,253,387
Fixed Assets Accumulated Depreciation	(29,887)
Total Tangible Assets	1,223,500
Total Fixed Assets	1,223,500
Current Assets	
Cash at bank and in hand	
Total Cash at bank and in hand	91,292
Prepayments, debtors and accrued income	6,400
Total Current Assets	97,692
Creditors: amounts falling due within one year	
Accounts Payable	2,119
Accruals and other creditors	5,911
Credit Card A/c	923
Total Creditors: amounts falling due within one year	8,952
Net Current Assets (Liabilities)	88,740
Total Assets less Current Liabilities	1,312,239
Capital and Reserves	
MEANS added to Reserves / (Reserves used in period)	(29,112)
Retained Earnings	1,341,352
Total Capital and Reserves	1,312,239

This report is a new way of looking at our Income and Expenditure. The report covers all the finances of the church, not just the General Fund.

The **MEANS** that we have at our disposal are our various income streams - most importantly our members' donations. Our World Concern income is also now shown, but this income can only be used at the discretion of the WC Committee to support our Mission Partners.

MISSION covers all expenses that relate directly to our core work - proclaiming the Good News, making disciples and teaching the Bible. The major item is staffing, but Mission also includes our Youth Work and all the funds that we give away, especially through World Concern.

MAINTENANCE is the cost we incur to keep our properties and our charity in good order. Repairs and depreciation are a significant part of this area (see below for details of this month's £34,774).

Were our **MEANS** sufficient to meet our costs? Not for these months: we have had to dip into our **RESERVES**.

The **BALANCE SHEET** is a snapshot to show our financial health.

During the first two months, our **MEANS** have not been sufficient to meet our **MISSION** and **MAINTENANCE** costs. We have incurred several exceptional repair bills (e.g £25,000 on stone work, and £5,000 on our property at 127 Clermiston Road).

Although the year started with £26,000 in the Building Fund, this was completely used to cover some of the repairs. Our total cash in the bank has, therefore, fallen by £23,000 over the last two months.

This month (December) we face a bill of £15,000 to renew the church's lightning conductor. We are not planning any other significant repairs for the rest of this financial year.

Our **RESERVES** were reduced by the £29,112 overspend that is shown in the **MEANS and MISSION Report** (see above).