SLIC annual report and accounts 2021 / 22

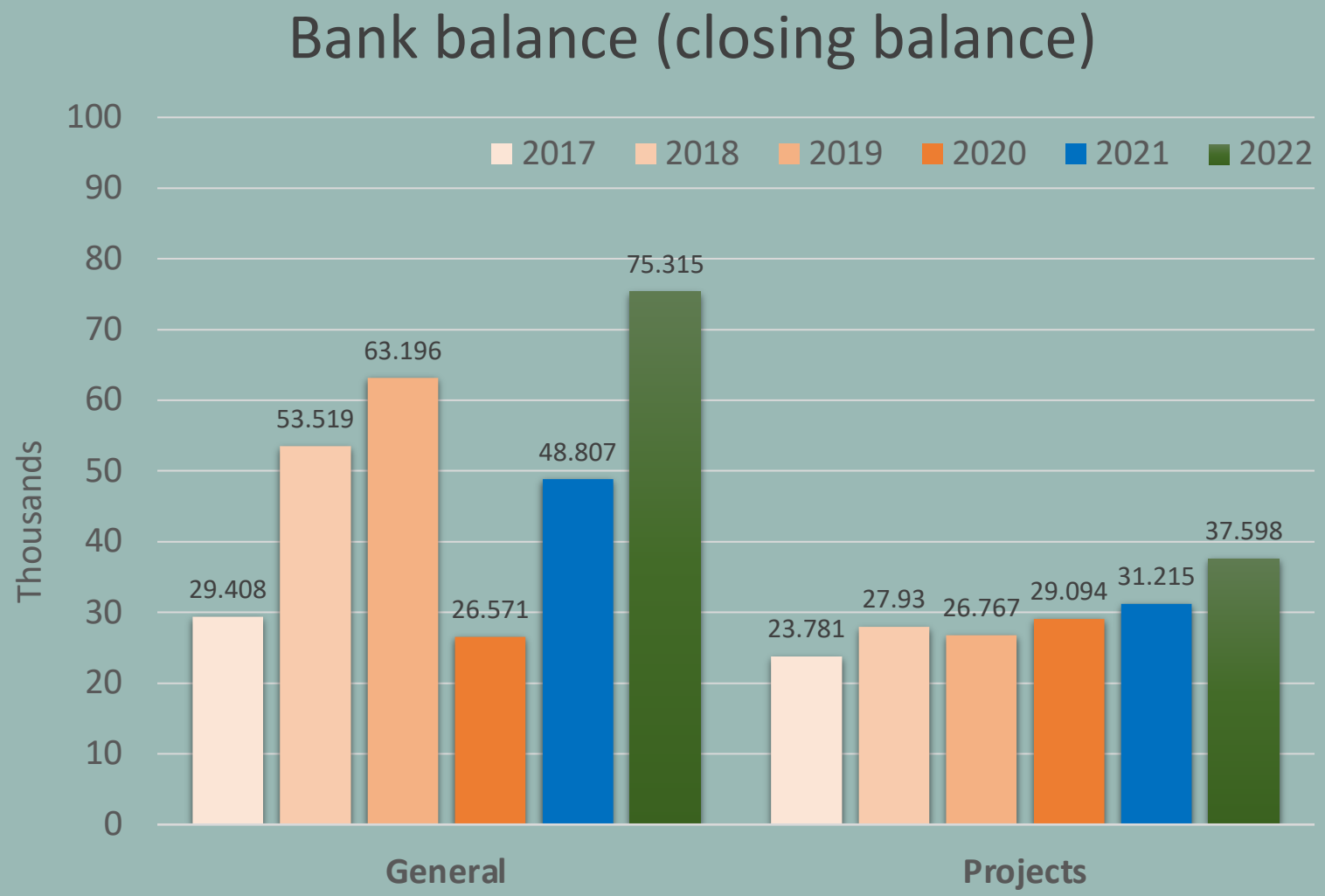
28th June 8 – 9pm

AGM agenda and overview

Welcome and introduction	5 minutes
Looking back to 2021 / 22	10 minutes
General fund	10 minutes
Projects fund	5 minutes
Risks	5 minutes
Election of Committee	5 minutes
Questions	10 minutes

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Looking back to 2021 / 22

Members (including children): 228

Additional joining on Sundays or engaging in some way: 75

Baptisms: 6

Weddings: 2

Prayer: Fearless Prayer Online; Encounter Weeks/Prayer Rooms; Women's Prayer; Presence Nights

Collectives: 11 with most meeting in-person and some online (including international regulars)

Online: Sunday Livestream; Team and organisational meetings; Mini-Bible School (outstanding Christians); Carols at Home

Outreach: English classes (minor hall/online); Community Cafe; The Homework Zone; Awaaz Radio; Door-to-Door; Love the Area Clean up Day

Newcomers: Hello & Welcome events (one per term); informal welcome lunches/dinners; international student meals

Installation of West Indian plaque



Looking at the finances in context

2019 (2019/20)

3 years ago
Unaffected by government restrictions due to Covid
Major building work and costs

2020 (2020/21)

2 years ago
Start of Covid restrictions for England
Online services. Minor building work

Financial year we are reporting on →

2021 (2021/22)

Last year
Services in church + online
Most activities restart during the year

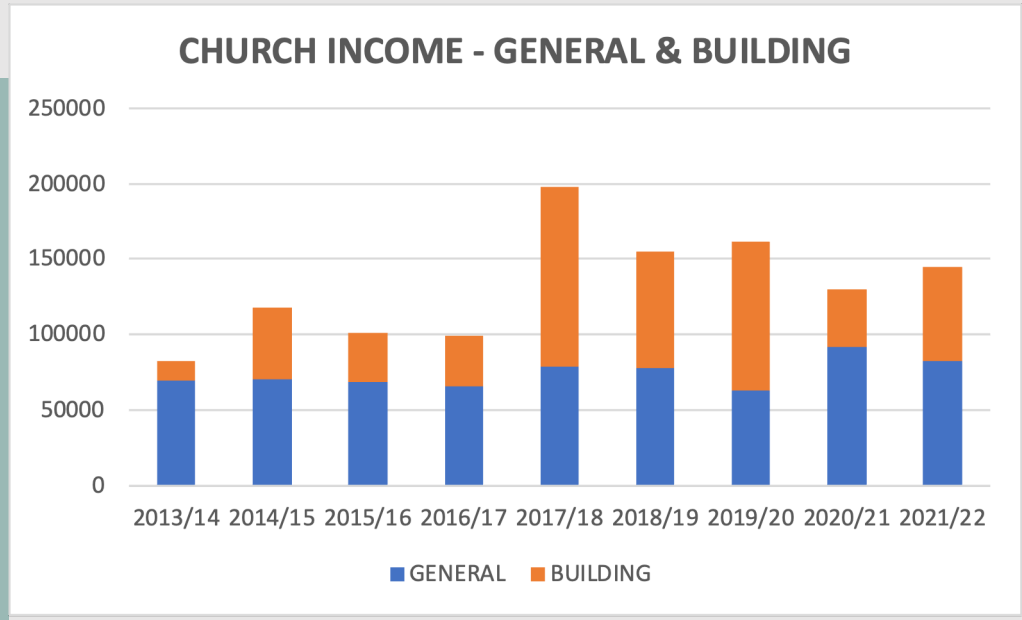


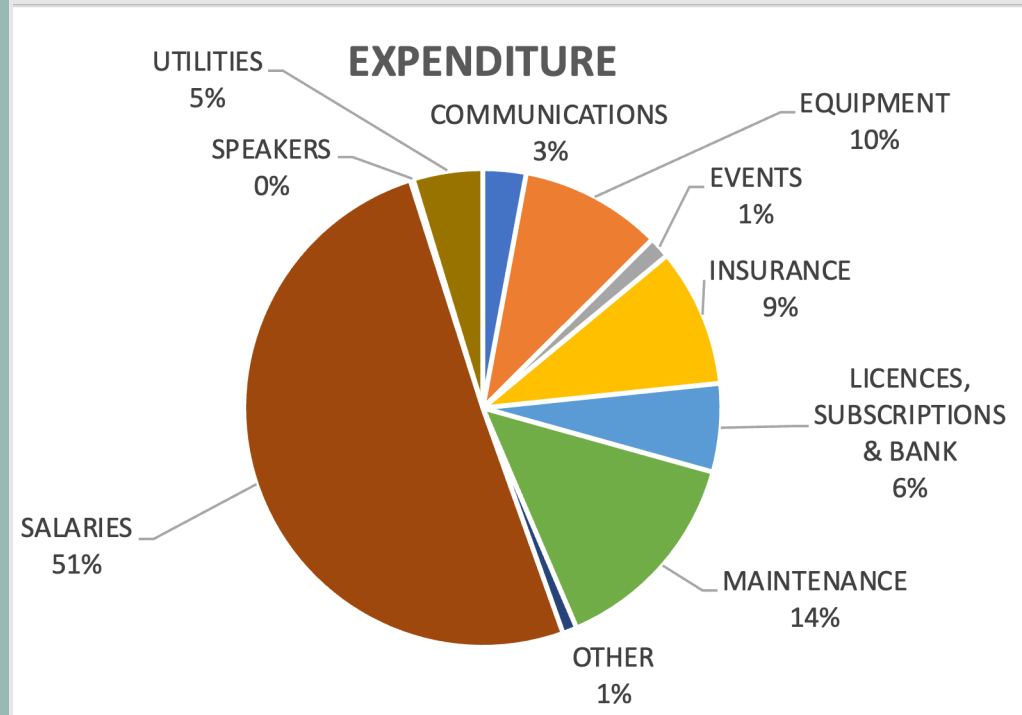
General fund

2021 / 22	Value £	Change Vs. 2020	Change £ Vs. 2020	Change Vs. 2019
Income	82,465	+15%	10,013	+32%
Income + legacy gift & furlough	0		-19,902	
Expenditure	79,645	+7%	5,206	+1%
Balance (bank)	45,462	(ex loan and B&D)		
Property value (non-current assets)	902,608	+0%	-	

Key Income	Value £	Change Vs 2020	Change Vs 2019
Gifts (inc cash)	66,958	+18%	+32%
HRMC gift aid	14,383	+12%	+31%
Misc Income	1,119	-45%	-20%

Key Costs	Value £	Change Vs 2020	Change Vs 2019
Salaries	53,283	+2%	-2%
Utilities	4,967	+27%	+40%
Insurance	4,981	-24%	+287%
Technology	5,914	+37%	+108%
Upkeep	7,506	+115%	+131%





Building fund

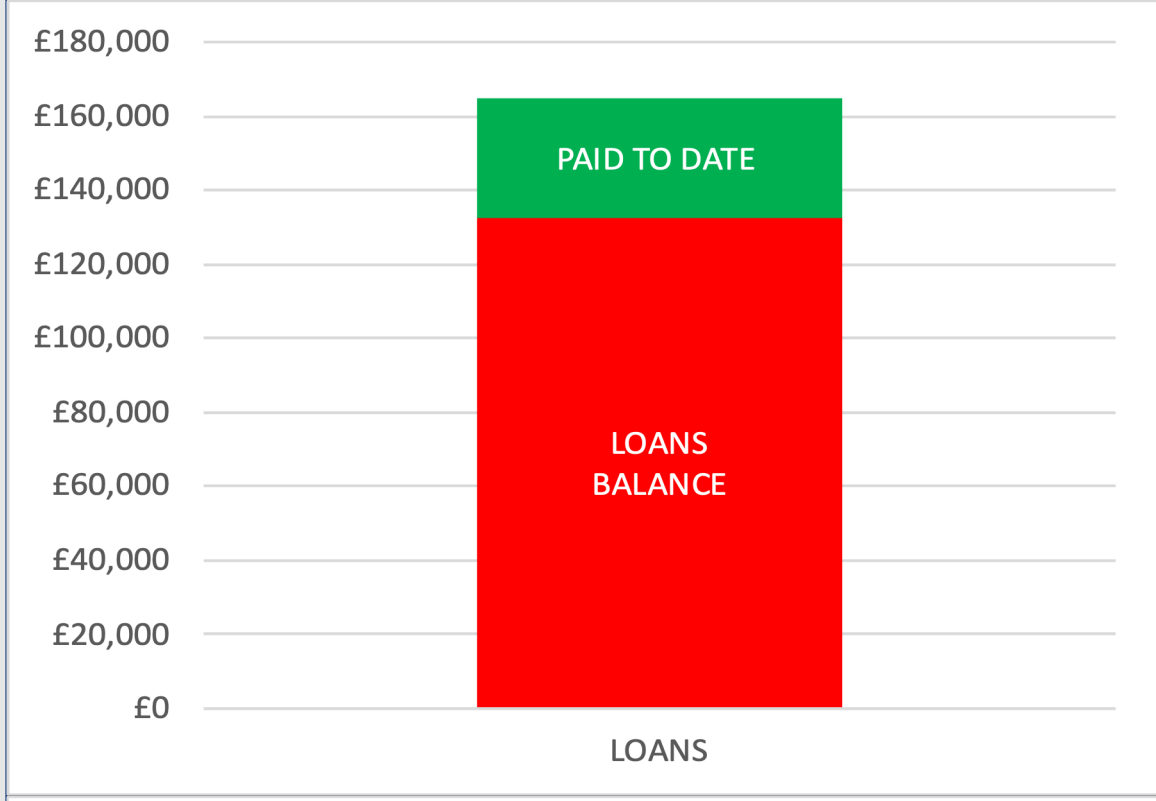
Income to date (since 2013 inc loan)	£655,086
- Loan value to date (exc interest)	£132,390
Spend to date (since 2013)	£662,943

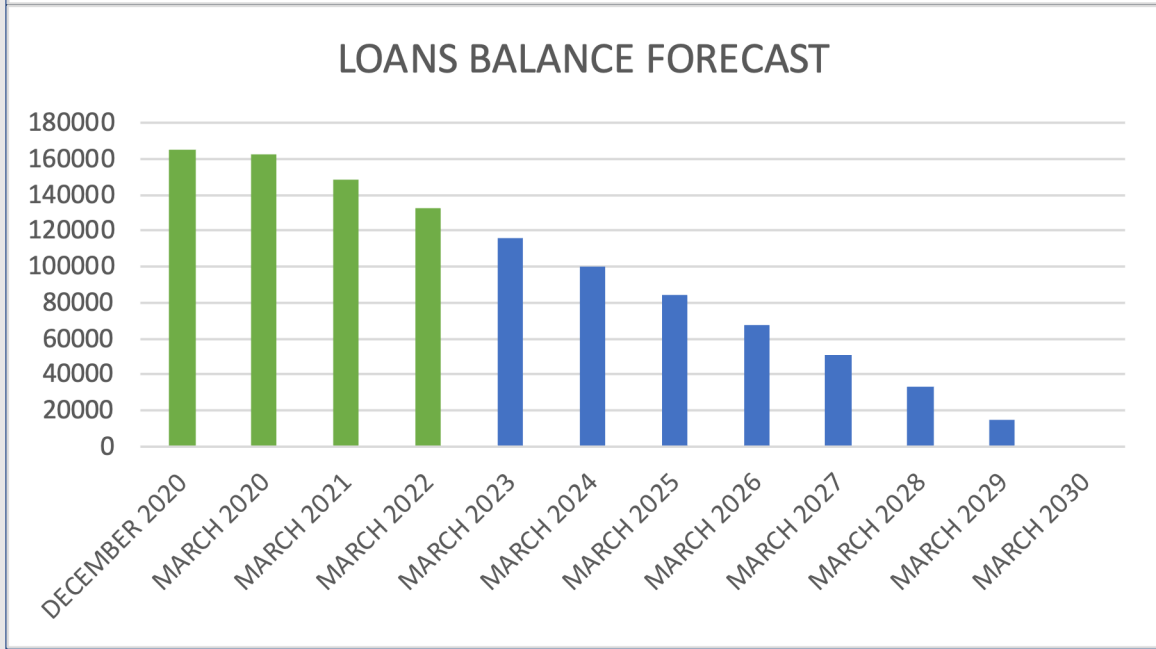
2021 / 22	Value £	Change YoY	Change Vs. 19/20
Gift income + gift aid	47,486	26%	-16%
Expenditure (inc capex)	4,787	-74%	-79%
Loan payments	21,506	*(of which 6,644 is interest repayment)*	
Loan write-off	15,000		

Church building capitalisation	
Capex in this period	n/a
Capex in prior years	£599,655

List of potential future expenses

~~Baptistery~~, ~~Parent toddler room~~, ~~dishwasher~~, audio improvements, enhanced stage lighting, plastering stage area, safety measures, and decoration

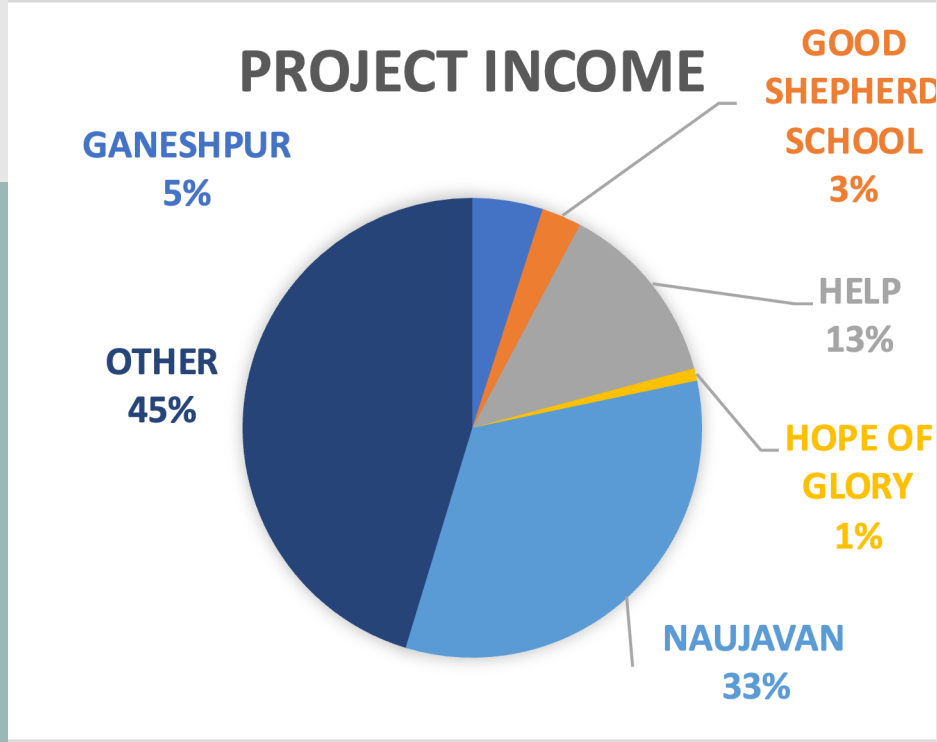


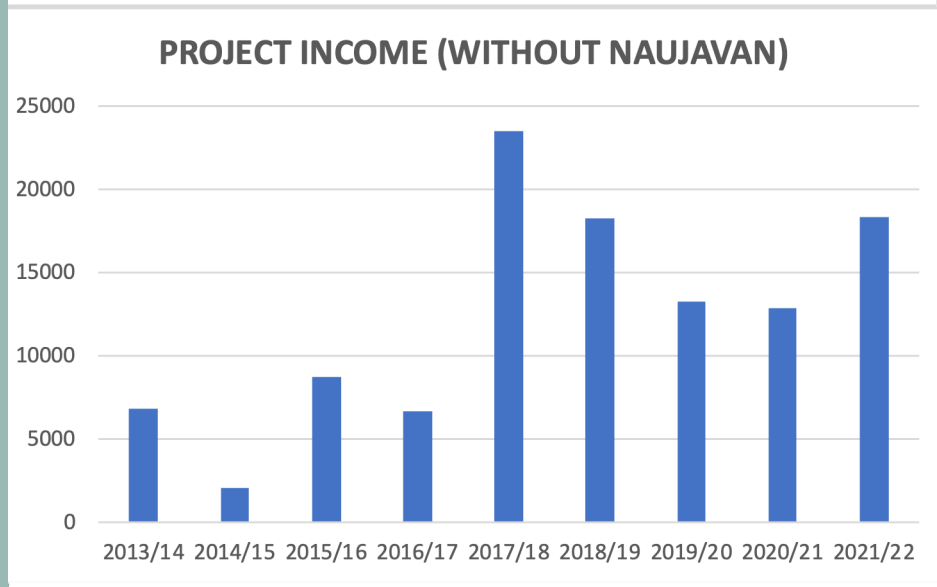


Projects fund

Project		2022 £	Vs 2021	Vs 2020	Balance BF £
Ganeshpur church	Income	1,356	-7%	-30%	4,948
	Expenditure	1,014	-53%	-60%	
Good Shepard Sch	Income	769	93%	-44%	10,305
	Expenditure	14	n/a	n/a	
Hope of Glory	Income	238	-57%	-62%	116
	Expenditure	612	94%	-20%	
Help fund	Income	3,578	77%	61%	1,859
	Expenditure	2,254	23%	-5%	
Naujavan	Income	9,034	-13%	-54%	21,821
	Expenditure	4,252	-41%	-76%	
Other	Income	12,407	126%	1088%	-
	Expenditure	12,579	141%	1104%	

Other includes appeals for IFES (£530), YoungLife (£1116), Hospital in India (3,417), Release Int (£309), BGN (£309), OM Afgan (£686), OM Iran £1,205 and +£5,000 to Ukraine





Risks update

In 2019, we shared 6 key risks the SLIC charity needs to mitigate. Here is an update

1) 48% of funds are from 10 Givers. Reliant on the giving of a small number of givers whose circumstances may change
Update: Slightly improved. 42% of funds are from 10 Givers. We will continue to track and raise concern if we see significant changes

2) St Matts move-in. The immediate cost challenge and the operational changes
Update: Risk to be updated as move in completed successfully with the generosity of our members. Loan repayments still ongoing.

3) Salary costs are far higher (+60%) than the healthy Church benchmark of 40%
Update: Continues to remain high +60%. Current position accepted as not directly impacting activities. Reduction in giving will not help resolve this issue.

4) The need for a paid operational support worker will increase when in new building
Update: Members' service in this area is exceptional, which reduces the risk however it still remains

5) Lack of visibility of future expenditure and overheads
Update: Forecasting expenditure with church teams has started in 2022

6) St Matts Church costs are projected to be higher than 2019 and need to account for 'moving in' costs
Update: Risk to be updated to reflect the response required to meeting the utilities sharp price increase. Expected to impact SLIC from November 2022 onwards

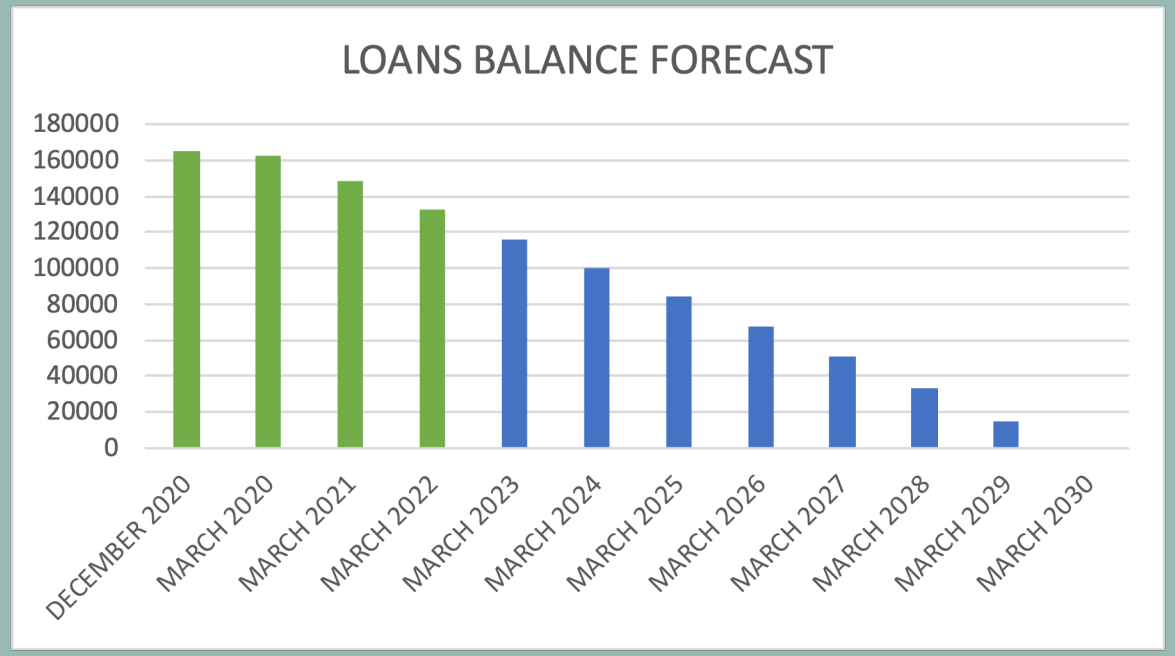
Election of committee

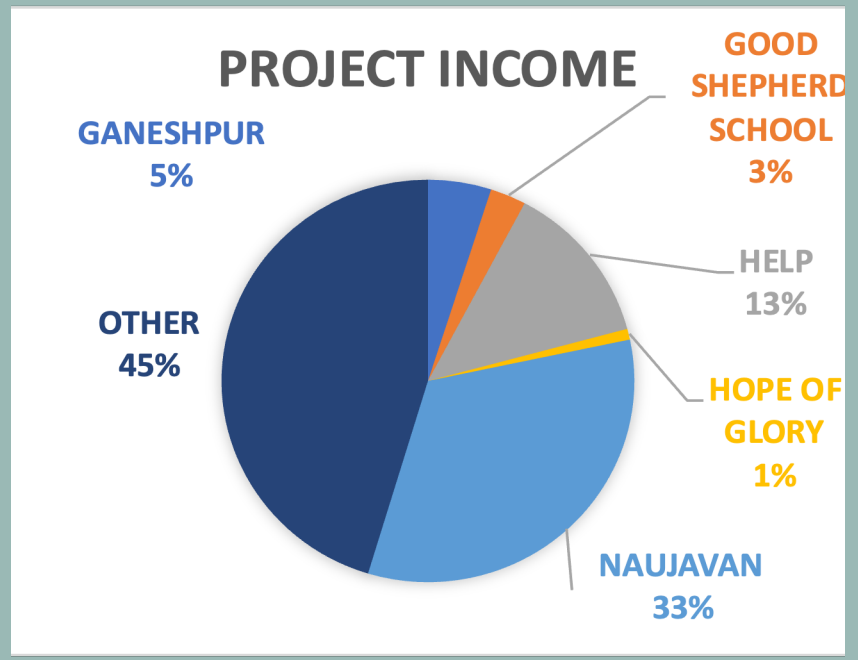


Questions



2021 / 22 Key points	Value £	Change Vs. 2020
Gift Income	66,958	+18%
Overall income	82,465	-10%
Expenditure	79,645	+7%
- Utilities (gas, water & elec)	4,967	+27%
- Upkeep	7,506	+115%





Thank you



SOUTHAMPTON LIGHTHO

SLIC MAIN ACCOUNT CON

31.03.2021
56,945.32
12,806.71
10.61
16,215.17
3,687.05
2,048.68
91,713.54
32,462.64
-
5,366.10
0.01
37,828.75
52,061.71
10,359.89
3,483.68
1,418.90
69.00
4,301.55
570.00
357.56
1,107.00
200.00
510.17
74,439.46
-
69.00
621.94
852.52
1,543.46
53,559.37
738,811.27
792,370.64

)USE INTERNATIONAL CHRISTIAN CHURCH

MPRISING GENERAL & BUILDING INCOME & EXPENDITURE

INCOME - GENERAL
GIFT INCOME
GIFT AID
BANK INTEREST
LEGACY GIFT
FURLOUGH GRANT INCOME
OTHER MISC INCOME

INCOME - BUILDING
GIFT INCOME
LOAN WRITE OFF
GIFT AID
BANK INTEREST

EXPENDITURE - GENERAL
SALARIES
UTILITIES AND INSURANCE
REPAIRS AND MAINTENANCE
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GIFTS TO SPEAKERS
CHURCH EVENT COSTS
TRAINING
SUBSCRIPTIONS
OTHER

EXPENDITURE - BUILDING
MORTGAGE INTEREST
BANK CHARGES
EQUIPMENT
REPAIRS AND MAINTENANCE

EXCESS INCOME OVER EXPENDITURE
BALANCE BROUGHT FORWARD

31.03.2022
66,957.98
14,383.02
5.09
-
-
1,119.34
82,465.43
41,198.83
15,000.00
6,287.50
-
62,486.33
53,283.13
9,859.00
7,506.13
1,468.06
108.00
5,914.11
220.00
851.68
182.45
200.00
52.78
79,645.34
4,787.15
-
-
-
4,787.15
60,519.27
792,370.64
852,889.91

SOUTHAMPTON LIGHTHOUSE INTERNATIONAL CHRISTIAN CHURCH

SLIC PROJECTS ACCOUNT

31.03.2021

	INCOME
	GIFT INCOME
1,351.00	GANESPHUR - CHURCH
275.00	GOOD SHEPHERD SCHOOL
440.00	HOPE OF GLORY FOUNDATION
1,690.00	HELP
8,801.44	NAUJAVAN
2,360.00	OM R.BHAKAR
4,602.24	OTHER
	GIFT AID
105.00	GANESPHUR - CHURCH
121.25	GOOD SHEPHERD SCHOOL
110.00	HOPE OF GLORY FOUNDATION
335.00	HELP
1,620.00	NAUJAVAN
577.50	OM R.BHAKAR
888.00	OTHER
	BANK INTEREST
1.90	GANESPHUR - CHURCH
1.50	GOOD SHEPHERD SCHOOL
0.22	HOPE OF GLORY FOUNDATION
0.05	HELP
5.51	NAUJAVAN
23,285.61	
	EXPENDITURE
	EXPENSES
2,150.00	GANESPHUR - CHURCH
-	GOOD SHEPHERD SCHOOL
300.00	HOPE OF GLORY FOUNDATION
1,825.00	HELP
7,104.75	NAUJAVAN
3,275.44	OM R.BHAKAR
5,202.50	OTHER
	BANK CHARGES
30.00	GANESPHUR - CHURCH
-	GOOD SHEPHERD SCHOOL
16.00	HOPE OF GLORY FOUNDATION
10.75	HELP
75.00	NAUJAVAN

7.50	OM R.BHAKAR
10.00	OTHER
20,006.94	
3,278.67	EXCESS INCOME OVER EXPENDITURE
29,094.59	BALANCE BROUGHT FORWARD
32,373.26	

31.03.2022
1,203.60
605.00
190.00
3,165.00
7,622.00
-
10,442.12
152.50
163.75
47.50
412.50
1,410.00
-
1,965.25
0.60
0.60
0.29
0.49
2.47
27,383.67
1,002.00
-
600.00
2,241.99
4,235.97
-
12,579.37
12.00
14.00
12.00
12.00
16.00

-	
-	
20,725.33	
6,658.34	
32,373.26	
39,031.60	

SOUTHAMPTON LIGHTHOUSE INTERNATIONAL CHRISTIAN CHURCH

SLIC BALANCE SHEET

31.03.2021	
	NON-CURRENT ASSETS
285,727.93	**ALL PROPERTY**
	CAPITALISED EXPENDITURE
599,654.57	CAPITALISED IN PRIOR YEARS
17,226.10	CAPITALISED IN THE PERIOD
902,608.60	**TOTAL NON-CURRENT ASSETS**
	CURRENT ASSETS
	HRMC GIFT AID RECEIVABLE
4,212.55	SLIC GENERAL AND BUILDING FUND
807.50	PROJECTS
	BANK AND CASH
801.46	ENGLISH CLASSES CASH
50.57	CURRENT ACCOUNT -BUILDING
113.16	CURRENT ACCOUNT-NAUJAVAN
5,001.00	CURRENT ACCOUNT-PROJECTS
17,081.84	CURRENT ACCOUNTS - GENERAL
-	DEPOSIT ACCOUNTS - BUILDING
-	DEPOSIT ACCOUNTS - NAUJAVAN
26,451.60	DEPOSIT ACCOUNTS - PROJECTS
31,725.11	DEPOSIT ACCOUNTS - GENERAL
86,244.79	**TOTAL CURRENT ASSETS**
988,853.39	**TOTAL ASSETS**
	NON-CURRENT LIABILITIES
135,984.49	STEWARDSHIP LOAN
28,125.00	OTHER LOAN
164,109.49	**TOTAL NON-CURRENT LIABILITIES**
164,109.49	**TOTAL LIABILITIES**
	RESERVES
	BROUGHT FORWARD BALANCES
738,811.27	GENERAL & BUILDING FUND
29,094.59	PROJECTS
	PROFIT/LOSS IN THE PERIOD
53,559.37	GENERAL & BUILDING FUND
3,278.67	PROJECTS

824,743.90	**TOTAL RESERVES**

988,853.39	**TOTAL LIABILITIES + RESERVES**

-

	31.03.2022
	285,727.93
	616,880.67
	-
	902,608.60
	6,462.75
	1,320.25
	844.34
	-
	-
	11,255.30
	43,635.58
	-
	-
	26,456.05
	31,730.20
	121,704.47
	1,024,313.07
	120,766.56
	11,625.00
	132,391.56
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	792,370.64
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	-
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	-
	-
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-