SLIC annual report and accounts 2022 / 23

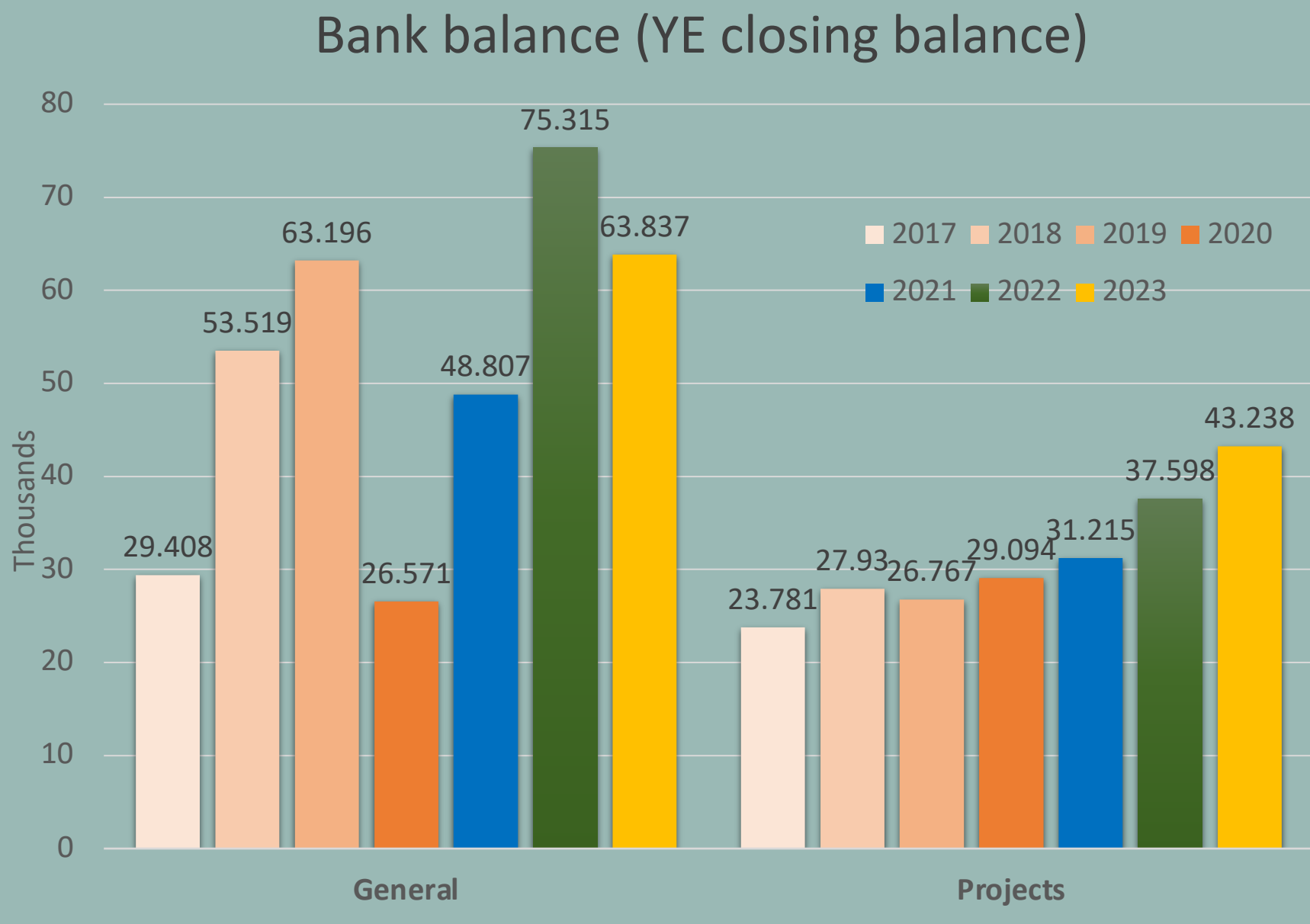
25th June

AGM agenda

Welcome and introduction	5 minutes
Looking back to 2022 / 23	5 minutes
Election of Committee	10 minutes
General fund	5 minutes
Projects fund	5 minutes
Risks	5 minutes
Questions	10 minutes

AGM agenda and overview

Welcome and introduction	5 minutes
Looking back to 2022 / 23	5 minutes
Election of Committee	10 minutes
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Projects fund	5 minutes
Risks	5 minutes
Questions	10 minutes



Trustees team

1) Melroy D’Souza
2) Gwyneth Symons
3) Barbara Ladher

Motion to elect 2 more Trustees

- Michael Kearns
- Rhys Bartlett



Looking back to 2022 / 23

Members (including children): 241

Additional joining on Sundays or engaging in some way: 48

Baptisms: 9

Weddings: 2

Prayer: Fearless Prayer Online; Encounter Weeks/Prayer Rooms; Prayer for the Persecuted Church; Upper Room worship; Prayer Away Day (New Forest)

Newcomers: Hello & Welcome events (one per term)

Collectives and Training: 11 with most meeting in-person and some online (including international regulars). Cross-Cultural Evangelism Online; BOTR; The Hazel Project Training

Local Outreach and Community: English classes (minor hall/online); Community Cafe; The Homework Zone/Young Life; Awaaz Radio; B-Fit dance classes; Door-to-Door; Life sessions; The Mark Drama; Festival of Light; Silver Lining gatherings; A World Cup Christmas and Carols & Curry; Winter Shelter













Looking at the finances in context

2020 (2020/21)

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

2021 (2021/22)

Services in church + online
Most activities restart during the year

Financial year we are reporting on →

2022 (2022/23)

Last year
Services in church (online available)



General fund

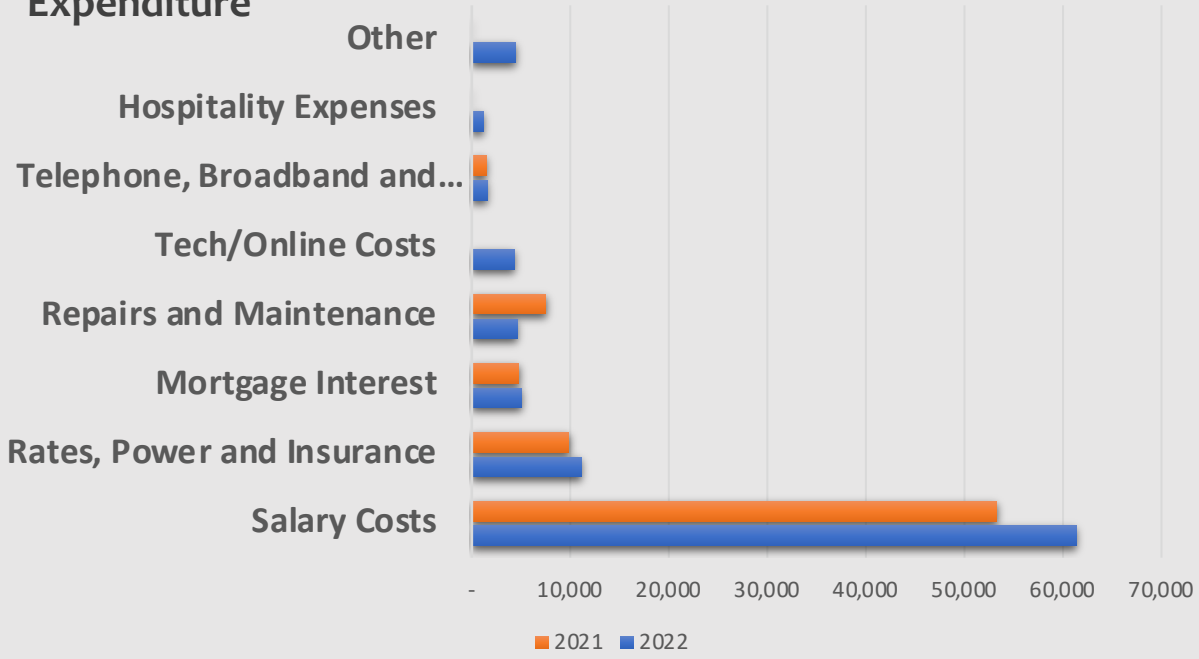
2022 / 23	Value £	Change Vs. 2021	Change £ Vs. 2021
Income	89,166	+8%	6,700
Expenditure	93,567	+11%	9,134
Balance (bank)	63,837	(including allocation for repayments and B&D of £22k)	
Property (non-current assets)	902,609	0%	-

Income



Key Income	Value £	Change Vs 2021	Key Costs	Value £	Change Vs 2021
Gifts (inc cash)	69,099	+3%	Salaries	61,337	+5%
HRMC gift aid	11,347	-21%	Utilities	5,673	+12%
Hiring building	3,037		Insurance	5,458	+12%
			Technology	4,316	-27%
			Upkeep	4,618	-38%

Expenditure

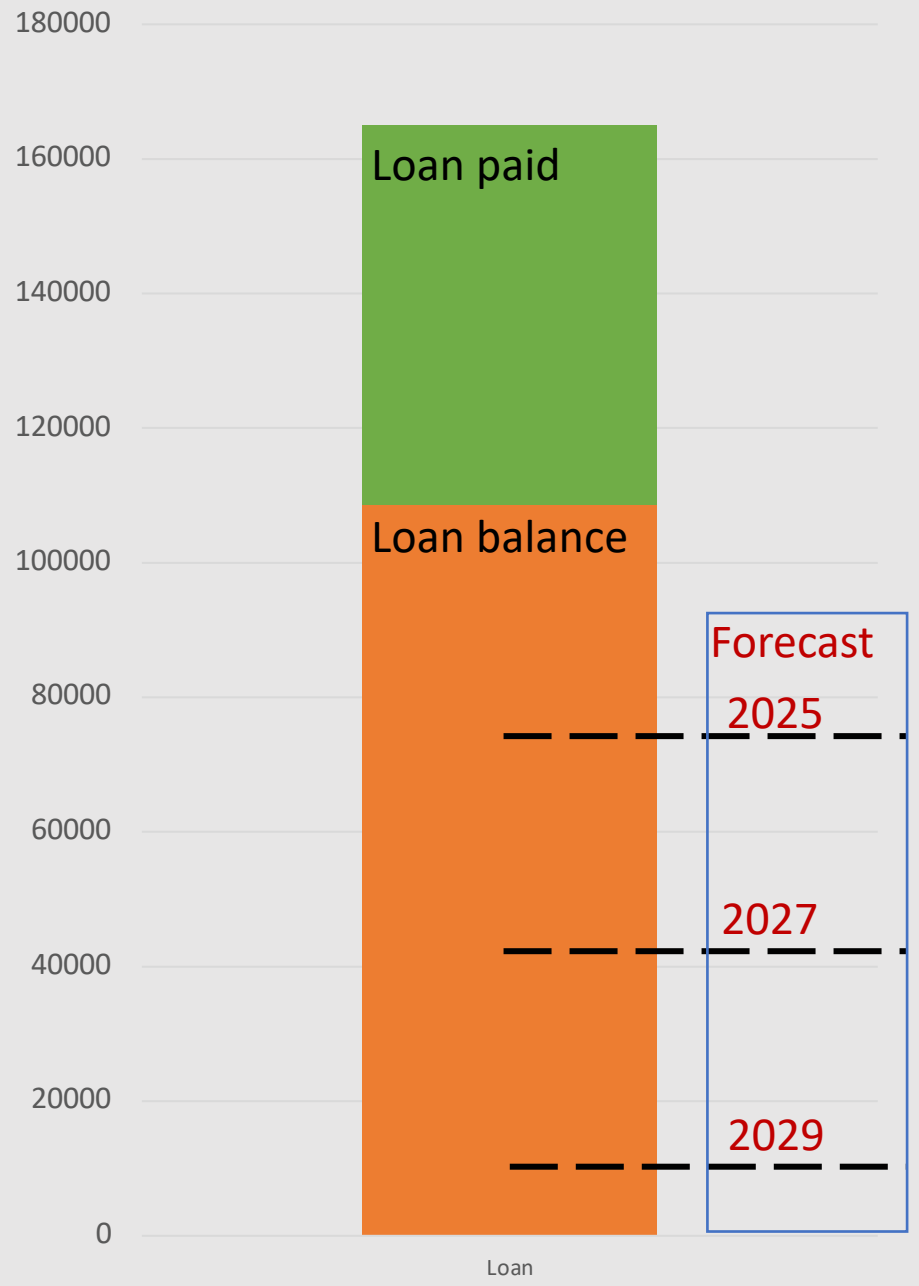


Building fund

Income to date (since 2013 inc loan)	£681,523
- Loan value (exc interest)	£108,597
Spend to date (since 2013)	£679,259

2022 / 23	Value £	Change Vs. 2021 %	Change Vs. 2021 £
Gift income + gift aid	26,543	-236%	-£36,049
Expenditure (inc capex)	11,529	241%	6,742
Loan payments	23,792	*(Plus £4,957 is interest repayment)*	

Church building capitalisation	
Capex in this period	11,529
Capex in prior years	£599,655



Team expenditure (net spend)

Team	Forecast	Actual
Resources / Promotional	1000	857
Hospitality	1500	1472
Worship / Technology	1400	2068
Kids / Youth work	750	405
Prayer room	1000	68
Events		1002









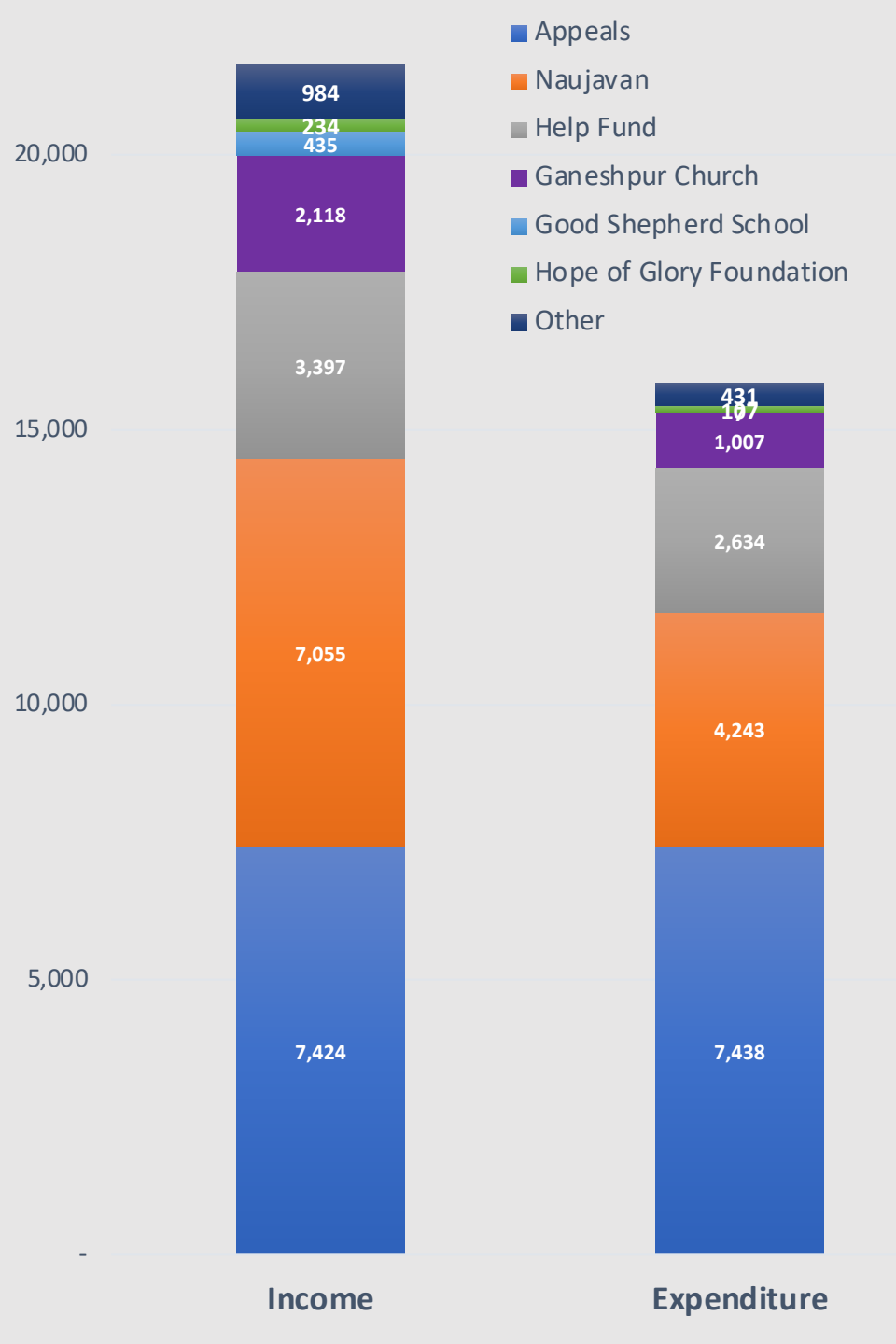




Projects fund

Project		2022 £	Vs 2021	Vs 2020	Balance BF £
Ganeshpur church	Income	2,118	56%	45%	6,430
	Expenditure	1,007	-1%	-54%	
Good Shepherd	Income	435	-43%	9%	6,191
School	Expenditure	7	-49%	-	
Hope of Glory	Income	234	518%	-58%	381
	Expenditure	107	-82%	-66%	
Help fund	Income	3,397	-5%	68%	2,441
	Expenditure	2,634	17%	44%	
Naujavan	Income	7,055	-22%	-32%	27,460
	Expenditure	4,243			
Other(inc appeals)	Income	8,408	-32%	53%	337
	Expenditure	7,869	0%	-41%	

Other includes appeals, including for IFES, Young Life, Pakistan floods, OM Christmas and TF Africa Hazel Project – Temporarily holding funds of 10,940 at year end. Funds sent to Hazel charity in April



Risks update

Some key risks we face as a charity:

New

1) Building status as charity but not ‘place of worship’ impacts exemption from business rates

Setup confusion during the purchase of building resulted in the application to be recognised as a place of worship to be unknowingly delayed. We have received business rates.

The mitigation is underway with Registering as a place of worship and appealing recent bills through the Valuation Office Agency VOA. Aim to be resolved by end of 2023

New

2) Interest rate rises impacting mortgage

Bank of England have raised interest rates 13 times since Dec 2021.

Our repayment Interest rates has increase to 7% (initially 4%) effecting monthly loan repayments

3) We are reliant on the giving of a small number of givers whose circumstances may change

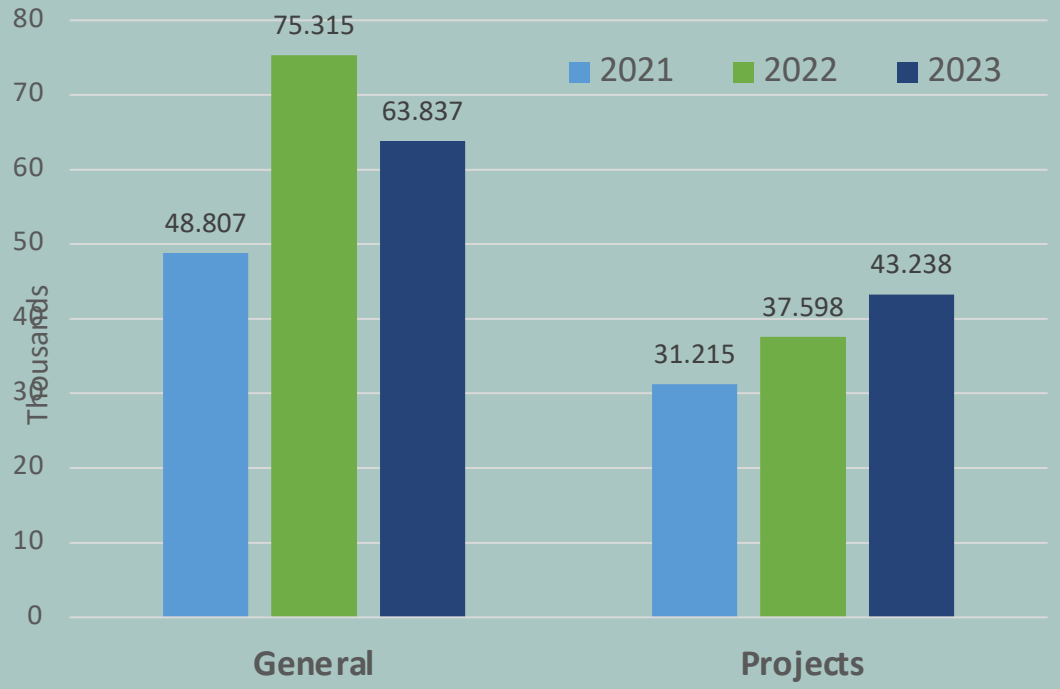
Update: We have 52 regular givers to the general fund and
21 regular givers to pay off the building loan.
We will continue to monitor.

Questions

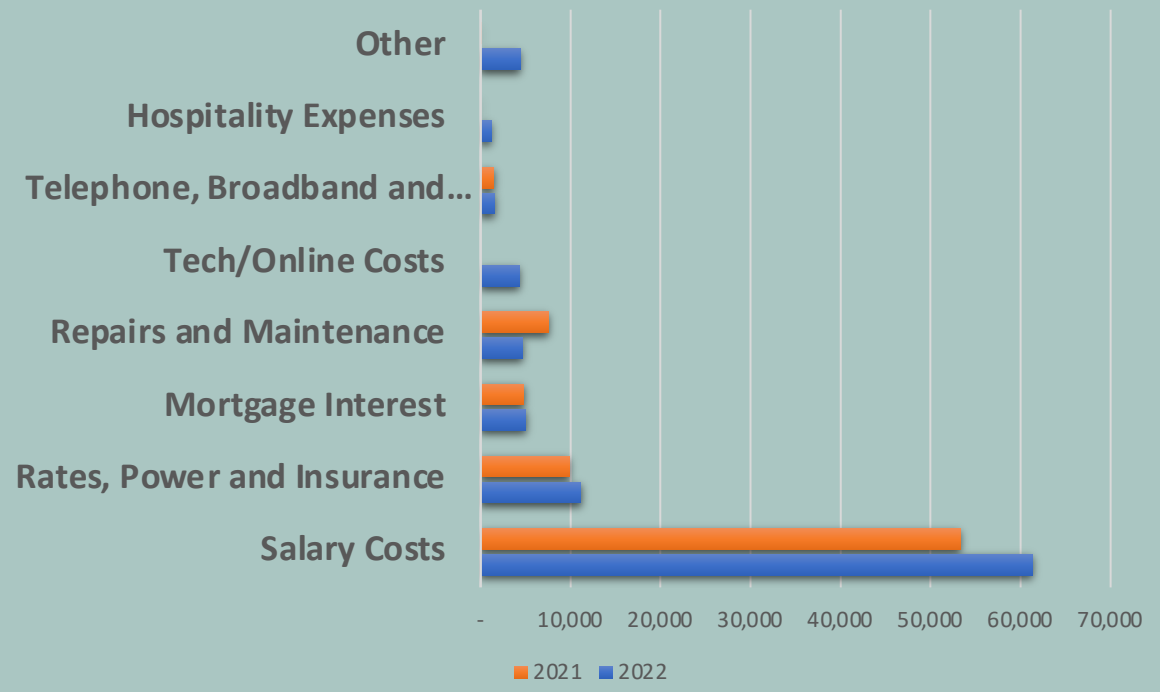


2022 / 23	Value £	Change Vs. 2021
Overall income	89,166	+8%
Expenditure	93,567	+11%
- Utilities	5,673	+12%

Bank balance (closing balance)



Expenditure



Thank you



General Accounts

			Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	TOTAL	2022
INCOME	General	Gift Income	5,269	5,749	5,095	5,747	5,805	5,053	6,278	7,061	5,862	5,952	5,322	5,938	69,129	66,958
		Gift Aid	-	-	-	3,743	-	-	3,562	-	-	-	-	7,218	14,524	14,517
		Bank Interest	-	-	19	-	-	60	-	-	121	-	-	171	371	5
		Other General Income	6	-	-	-	-	-	5	2,149	41	-	-	-	2,201	1,119
		Total General Income	5,275	5,749	5,114	9,490	5,805	5,113	9,845	9,210	6,024	5,952	5,322	13,326	86,224	82,599
	Building/Loan	Gift Income	1,752	2,765	1,555	1,455	1,680	2,455	1,725	1,545	1,655	3,373	2,065	1,525	23,550	41,199
		Gift Aid	-	-	-	973	-	-	879	-	-	-	-	1,875	3,727	6,315
		Bank Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Other Building/Loan Income	-	-	-	-	-	-	-	-	-	-	-	-	-	15,000
		Total Building/Loan Income	1,752	2,765	1,555	2,428	1,680	2,455	2,604	1,545	1,655	3,373	2,065	3,400	27,276	62,514
	Building Projects	Gift Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Gift Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Bank Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Other Building Projects Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Total Building Projects Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Events	English Classes	-	-	-	-	70	-	-	299	-	-	68	-	437	-
		Christmas Events	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Silver Lining Events	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Easter Events	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Church BBQ	-	-	609	5	-	-	-	-	-	-	-	614	-	
		Other Events	-	740	70	10	25	172	50	280	-	70	1,100	520	3,037	-
		Total Events Income	-	740	70	619	100	172	50	579	-	70	1,168	520	4,087	-
		TOTAL INCOME	7,027	9,254	6,739	12,536	7,585	7,740	12,498	11,334	7,679	9,395	8,555	17,247	117,588	145,113
EXPENDITURE (General)	Payroll	Salary Costs	4,293	4,525	4,525	4,525	4,525	4,525	4,525	4,525	5,125	4,525	4,525	4,525	54,667	51,805
		Pension Costs	195	207	207	207	207	207	207	207	207	207	166	248	2,470	3,209
		Total Payroll Expenditure	4,488	4,732	4,732	4,732	4,732	4,732	4,732	4,732	5,332	4,732	4,691	4,773	57,137	55,014
	Utilities	Gas	299	243	175	220	188	187	182	212	392	533	345	600	3,576	2,336
		Electricity	352	323	332	332	342	328	345	326	332	332	332	300	3,977	2,269
		Water	0	-	-	73	54	-	26	-	-	106	-	-	259	363
		Rates	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Broadband	60	57	57	57	57	57	57	57	28	86	28	86	688	762
		Total Utilities Expenditure	712	623	564	682	641	573	610	595	752	1,056	705	986	8,500	5,729
	Repairs & Maintenance	Repairs/Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Small Capex	298	89	274	-	324	432	478	106	285	37	99	382	2,805	5,495
		Cleaner	120	150	120	120	150	113	150	120	120	150	120	120	1,553	1,320
		Insurance	-	-	-	-	-	-	-	-	-	5,458	-	-	5,458	4,891
		Total Repairs & Maintenance Expenditure	418	239	394	120	474	545	628	226	405	5,645	219	502	9,817	11,706
	Dues and Subscriptions	Evangelical Alliance	-	30	-	-	30	-	-	30	-	-	30	-	120	120
		Quickbooks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Total Dues and Subscriptions Expenditure	-	30	-	-	30	-	-	30	-	-	30	-	120	120
	Finance Costs	Bank Charges	8	8	8	8	5	5	5	5	5	5	5	5	72	108
		Mortgage Interest	409	376	380	366	376	373	404	431	455	474	495	459	4,998	4,787
		Total Finance Costs Expenditure	417	384	388	374	381	378	409	436	460	479	500	464	5,070	4,895
	General	Gifts to speakers	-	-	100	-	-	80	-	100	-	80	-	-	360	220
		Other general expenses	13	-	-	-	-	-	-	371	-	-	-	-	383	335
		Total Charitable Activities Expenditure	13	-	100	-	-	80	-	471	-	80	-	-	743	555
		TOTAL GENERAL EXPENDITURE	6,048	6,008	6,179	5,908	6,258	6,308	6,378	6,490	6,948	11,992	6,145	6,725	81,387	78,020
EXPENDITURE (Teams)	Events	English Classes	-	-	-	-	200	-	-	474	-	-	143	-	817	177
		Christmas Events	-	-	-	-	-	-	-	-	149	101	-	-	250	-
		Silver Lining Events	-	-	-	-	-	-	-	-	171	-	-	-	171	132
		Easter Events	215	-	-	-	-	-	-	-	-	-	-	-	215	-
		Church BBQ	75	-	74	247	-	-	-	-	-	-	-	220	616	-
		Other Events	205	61	159	180	17	4	275	75	-	-	-	-	975	543
		Total Events Expenditure	495	61	232	427	217	4	275	549	320	101	143	220	3,044	852
	Resources/Promotional	Postage	-	-	-	-	-	-	-	-	-	-	-	-	-	66
		Stationery	-	-	112	19	24	-	209	-	96	-	137	21	619	611
		Literature	150	-	-	113	-	-	-	-	-	-	-	-	263	30
		Flyers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Banners	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Other Resources/Promotional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Total Resources/Promotional Expenditure	150	-	112	132	24	-	209	-	96	-	137	21	882	707
	Hospitality	Kitchen Edible Supplies	-	-	27	-	36	41	-	-	-	-	91	95	290	692
		Cleaning Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Crockery	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Small Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Other Hospitality	-	11	89	13	66	53	164	206	-	67	174	343	1,186	-
		Total Hospitality Expenditure	-	11	115	13	102	94	164	206	-	67	265	438	1,476	692
	Kids/Youth	Kids/Youth	-	-	-	-	-	-	78	-	-	73	101	187	438	-
		Total Kids/Youth Expenditure	-	-	-	-	-	-	78	-	-	73	101	187	438	-
	Tech	Web Page	61	61	118	61	61	61	61	61	61	61	61	61	787	713
		Christian Copyright	-	-	-	-	955	-	-	-	-	-	-	-	955	898
		Computer Software & Licenses	-	-	-	-	-	-	-	-	-	-	358	-	358	42
		Equipment	178	95	-	-	-	1,125	-	-	-	-	817	-	2,215	4,241
		Other Tech	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Total Tech Expenditure	239	156	118	61	1,016	1,186	61	61	61	61	1,236	61	4,316	5,894
		TOTAL TEAM EXPENDITURE	884	228	578	633	1,359	1,284	786	816	477	302	1,882	927	10,155	8,144
		TOTAL SURPLUS/(DEFICIT)	95	3,018	(18)	5,995	(32)	148	5,334	4,028	254	(2,900)	527	9,595	26,046	58,949
		Depreciation	(1,567)	(1,601)	(1,645)	(1,645)	(1,645)	(1,645)	(1,645)	(1,672)	(1,672)	(1,672)	(1,672)	(1,672)	(19,751)	-
		Accounting Surplus/(Deficit)	(1,472)	1,418	(1,662)	4,351	(1,677)	(1,496)	3,689	2,356	(1,418)	(4,572)	(1,145)	7,923	6,294	58,949

Projects Accounts

	Ganeshpur Church	Good Shepherd School	Hope of Glory Foundation	Help Fund	Naujavan	PFE	Appeals	Hazel Project	Other	Total
Balance B/Fwd	6,430	6,191	381	2,441	27,460	-	(125)	10,940	462	54,179
Gift Income	2,104	363	190	3,068	6,202	-	6,503	13,140	1,181	32,750
Gift Aid	136	37	48	574	1,064	-	1,137	5	42	3,042
Bank Interest	44	45	4	18	151	-	-	-	0	264
Total Income	2,284	445	242	3,660	7,418	-	7,640	13,145	1,222	36,056
General	(1,000)	-	(100)	(2,627)	(4,200)	-	(8,249)	(2,135)	(431)	(18,742)
Bank Charges	(8)	(8)	(8)	(8)	(48)	-	-	-	-	(80)
Total Expenditure	(1,008)	(8)	(108)	(2,635)	(4,248)	-	(8,249)	(2,135)	(431)	(18,822)
Total Surplus/(Deficit)	1,276	437	134	1,024	3,170	-	(609)	11,010	791	17,234
Balance C/Fwd	7,706	6,627	515	3,466	30,629	-	(734)	21,950	1,253	71,412

Balance Sheet

				Mar-23	Mar-22	Change
ASSETS	Fixed Assets	Buildings & Capex	Buildings	883,804	902,609	(18,804)
			Fixtures & Fittings	6,816	-	6,816
			Equipment	3,767	-	3,767
			Total Buildings & Capex	894,386	902,609	(8,222)
			Total Fixed Assets	894,386	902,609	(8,222)
	Current Assets	Cash & Bank	Current A/C - General	11,769	43,585	(31,816)
			Current A/C - Projects	17,480	11,142	6,338
			Deposit A/C - General	52,069	31,730	20,339
			Deposit A/C - Projects	36,698	26,456	10,242
			Cash - English Classes	464	844	(380)
			Cash - BFIT	40	-	40
			Total Cash & Bank	118,521	113,758	4,763
		Debtors	Gift Aid Receivable - General	9,094	6,624	2,470
			Gift Aid Receivable - Projects	1,393	1,320	73
			Small Loans	650	-	650
			Total Debtors	11,137	7,944	3,193
			Total Current Assets	129,658	121,702	7,956
			Total Assets	1,024,044	1,024,310	(266)
Liabilities	Current Liabilities	Trade Creditors	Accounts Payable	-	-	-
			Total Trade Creditors	-	-	-
		Other Current Liabilities	Payroll Liabilities	(1,700)	(1,731)	32
			Total Other Current Liabilities	(1,700)	(1,731)	32
			Total Current Liabilities	(1,700)	(1,731)	32
	Non-Current Liabilities	Mortgage	Stewardship Loan	(98,504)	(120,767)	22,263
			Other Loan	(10,125)	(11,625)	1,500
			Total Mortgage	(108,629)	(132,392)	23,763
			Total Non-Current Liabilities	(108,629)	(132,392)	23,763
			Total Liabilities	(110,328)	(134,123)	23,794
			Net Assets/(Liabilities)	913,716	890,188	23,528
Capital and Reserves	Reserves	Brought Forward	General & Building Fund Reserves	792,320	792,320	-
			Project Reserves	32,260	32,260	-
			Retained Earnings	65,608	-	65,608
			Total Brought Forward	890,188	824,580	65,608
		Current Year	Surplus/(Deficit) for SLIC	6,294	58,949	(52,655)
			Surplus/(Deficit) for Projects	17,234	6,658	10,575
			Total Current Year	23,528	65,608	(42,079)
			Total Reserves	913,716	890,188	23,528
			Total Capital and Reserves	913,716	890,188	23,528