

## Budget Notes – 2018-2020

PCC has outlined a 3 year budget rather than the usual 1 year. While the budget will still need to be approved each year, it will enable us to consider longer term projects and more clearly shows our long term financial position.

While income has been good this year, and each of the Centre and Café have performed well, we will need to use our reserves in order to pay this year's loan instalments. This will just about wipe out our remaining general reserves unless additional funds are raised.

The situation next year is the toughest, with the final loan repayments due and also the weekend away to fund. PCC has agreed that we should still aim to clear the loan next year, which means that we required additional one-off donations. After that, the situation should become much rosier and we can turn our attentions to development.

PCC has also adopted the following policies to guide our spending over the coming years:

**Policy 1** – The General Fund should, at least, break even every year. *[i.e. everyday running costs should be covered by normal income]*

**Policy 2** – Reserves (unrestricted) set at 20% of general expenditure (roughly 2.5 months). *[This would equate to £45,500 for next year. The rationale being to ensure that any sudden drop in donations or extra costs don't require emergency appeals or action. This will take a number of years to achieve]*

**Policy 3** – Establish a capital maintenance budget/fund. *[This year has been the first for a while when we have done any significant work on the church. Over the coming years this cannot be ignored, with likely expenditure needed on the stonework, heating and decorations]*

**Policy 4** – Establish a missional development fund. *[This would be for projects or initiatives beyond the normal running expenditure. It could be used for grants, bursaries both internally or externally where an injection of money would enable a project to be established]*

	2017 projected	2018 budget	2019 budget	2020 budget
<b>Expenditure</b>				
General running costs	215,000	227,488	230,875	236,703
StAC	32,650	35,000	36,400	37,856
Café	100,000	104,000	106,000	108,000
Weekend away		21,000		
Loan Repayment	103,000	100,000	0	0
Missional Development			5,000	5,000
Capital Maintenance			5,000	5,000
Reserves			5,000	5,000
<b>Total Expenditure</b>	<b>£450,650</b>	<b>£487,488</b>	<b>£388,275</b>	<b>£397,559</b>
<b>Income</b>				
General Fund	224,000	227,500	230,950	236,650
Legacies	20,000			
<b>One-off donations needed</b>	<b>15,000</b>	<b>85,000</b>		
Tax reclaim on one-off	3,488	19,763		
StAC	45,000	45,600	46,512	47,442
Café	105,000	110,250	112,000	115,000
StAC Specific Income & Reserves	38,170			
<b>Total Income</b>	<b>£450,658</b>	<b>£488,113</b>	<b>£389,462</b>	<b>£399,092</b>
<b>Surplus or (Shortfall)</b>	<b>£8</b>	<b>£625</b>	<b>£1,187</b>	<b>£1,533</b>