

Trustees of Stand Unitarian Chapel

Financial Report at 30th September 2022

In the present climate it is very difficult to provide anything other than an end-of-year snapshot of the Trustees' finances. The combined effects of the international fuel crisis, largely caused by the war in Ukraine, the west's support of that war, and the frequent changes in government personnel and consequent strategy make any real attempt to forecast the immediate future futile, not to say meaningless.

Looking at the various elements that make up our finances we can see that the overall trend is negative.

The FTSE index started the year at 7086 and finished at 6894, a fall of 2.74%. Since all monetary matters ultimately reflect the FTSE, it is no surprise to note that the value of our investments has also dropped, in this case from £342,486 to £317,715, a drop of 7.23%. This shows up in our investment income which is now less than £6,500 compared with over £10,000 ten years ago.

Inevitably the support given by the Trustees to the General Council for its day-to-day running of Chapel has increased, now to the sum of £26,000 in the last financial year. From this it can be seen that the Trustees face an annual short fall of about £20,000 which, in the long run is unsustainable. Our bank balances confirm this trend showing a fall of 25.4%

In addition, Chapel's membership is in decline and we are faced with several expensive maintenance projects which are necessary to protect the fabric of the buildings themselves. The spire is allowing water to enter the Memorial Hall and the committee room is a disaster area.

It is for these reasons that the Trustees were forced to the conclusion that we could no longer afford a minister and, with great reluctance, decided to make the post redundant.

Brian Meller (Hon. Treasurer)

Trustees Report for the AGM, November 2022.

Over the past twelve months the Trustees have met on seven occasions, namely 24 January, 11 April, 30 May, 19 June, 11 July, 22 August and 10 October 2022. Our main discussions during those meetings have centred around finance – basically, the reduced income from investments and from other sources of revenue – and the ensuing difficulties which would be presented to the Chapel if the situation were to continue unchecked. It was therefore with considerable heaviness of heart that the Trustees decided to make the position of minister at the Chapel redundant as from the date of the end of our minister's current contract as this would then allow our finances to decrease less quickly than would otherwise be the case.

We remain extremely grateful to Susan Cahal for her continuing role as Chairman of the Trustees, but we were sorry to lose the services of Brian Meller as our Treasurer in May 2022, although Brian will remain in an advisory role with the Trustees for the time being.

Ian Southern
Secretary to the Trustees.