

## **Trustees of Stand Unitarian Chapel**

### **Financial Report at 30<sup>th</sup> 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 of Stand Unitarian Chapel**  
**Charity Commission Number: 236147**  
**CIO Reference: 1180670.**

**Financial Statement as at 31 March 2024.**

**Income.**

COIF Interest	£1,096.29
CIO	£4,274.82

Total	£5,371.11
-------	-----------

**Expenditure.**

General Council	£5,000.00
General Council	£15,000.00

Total	£20,000.00
-------	------------

Excess Income v Expenditure: -£14,628.89

**Balance Sheet.**

COIF Opening Balance	£41,173.87
Add Excess Income	-£14,628.89

Total	£26,544.98
-------	------------

COIF Closing Balance	£26,544.98
----------------------	------------

**Investments**

Value at 31.3.24	£316,350.00
Add COIF closing balance	£26,544.98

Total	£342,894.98
-------	-------------

FTSE Index @1.10.23	7592
---------------------	------

FTSE <u>Index@31.3.24</u>	7931
---------------------------	------

% Change	10.10
----------	-------

