

FINANCIAL REPORT 2022 – 2023

I will start with the headlines we hear on the news daily. Cost of living crisis and Energy Costs, they have both influenced the finances of the church this last financial year.

Good news or bad news? Let's start with the less positive facts so we can end on a high.

Less income and higher expenses, with lower attendance, decreasing number of members and most people having less disposable income means offerings and donations are down and the cost of running the church is higher. Energy costs have gone up significantly as we all know.

In the news we hear many churches and charities have struggled to make ends meet.

Luckily, we are not in that position and we still have been able to finish the financial year with a surplus.

We received a one off payment in November of £170.23 from the government to offset the cost of electricity costs, but that only covered the cost of electricity for that month we still have to find extra funds for gas usage and electricity over the winter months.

The income from the Manse and hall hire is currently enabling the church serve the community as it has done for many years.

With the creation of the new cost centre, hall hire, we can now more easily see how much income we get and allocate costs if we need to.

We have had a change of tenants in the Manse and with a water leak

earlier in the spring there has been some repair costs recently which will come out

of the current financial year and reduce the income for a while, but we were able to make a claim on the insurance for part of the costs.

We have finished paying legal fees for the transfer to a registered charity.

The gift aid returns from the government still remain on a level with previous years.

We had more money in the bank at the end of March compared to the previous financial year and although the profit is down significantly compared to last year, we ended the financial year with a surplus of £2,617 which under the circumstances I think is not bad at all.

Pia Bennett May 31st 2023

SOUTHBOURNE FREE CHURCH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

SOUTHBOURNE FREE CHURCH

CHURCH INFORMATION FOR THE YEAR ENDED 31 MARCH 2023

CHARITY NUMBER 1193628

START OF FINANCIAL YEAR 1 April 2022

END OF FINANCIAL YEAR 31 MARCH 2023

PASTOR Mr Paul Cox

SECRETARY Dr M Arkle

TREASURER Vacant

MANAGING TRUSTEES Dr M Arkle

AT 31 MARCH 2023 Mrs W Ranft

Mr R Rogers

Mrs P Bennett

INDEPENDENT EXAMINER Vacant

BANKERS Lloyds Bank plc

4 West Street

Havant

Hampshire

PO9 1PE

SOUTHBOURNE FREE CHURCH

BALANCE SHEET AS AT 31 MARCH 2023

	2023	2022
ASSETS CASH FUNDS:		
Lloyds Bank Current Account	58,679	55,945
Lloyds Business Account	-	117
	58,679	56,062
	=====	=====
FUNDS		
Building Fund	5,847	1,105
Missionary Fund	892	1,194
Pastor's Fund	30,040	34,978
Hall Hire	2,442	1,451
Church Fund	1,481	829
Manse Fund	13,977	12,388
General Reserves	4,000	4,000
	58,679	55,945
Balance in Lloyds Bus Acct	-	117
TOTAL FUNDS HELD	58,679	56,062
FINANCIAL STATEMENT 31 MARCH 2023		
TOTAL INCOME FOR THE YEAR	18,021	20,308
	(-117)	
TOTAL EXPENDITURE FOR THE YEAR	15,287	11,989
TOTAL (DEFICIT) SURPLUS FOR THE YEAR	2,617	8,319
OPENING BALANCE 1 APRIL 2022	56,062	47,743
CLOSING BALANCE 31 MARCH 2023	58,679	56,062
	=====	=====

SOUTHBOURNE FREE CHURCH

CHURCH FUND

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

INCOME – (RESTRICTED)	2023	2022
	£	£
Offerings	4,055	6,346
Hire of Hall see new cost centre	-	765
Donations	-	140
Gift Aid – Tax Refunds	1,182	1,068
Other Income	2	-
Insurance Claim	-	-
TOTAL INCOME:	5,239	8,319
 EXPENDITURE		
Preacher's Expenses	256	285
Gas Electricity Sewage Charges	1,432	955
Repairs and Maintenance	1,625	1,302
Affiliation Fee	340	250
Cleaning Expenses	780	633
Building and Contents Insurance	1,217	1,097
Sundries	1,442	4,075
CIO Legal Fees	495	1,809
TOTAL EXPENDITURE:	7,587	10,406
 SURPLUS(DEFICIT) FOR THE YEAR	(2,348)	(2,087)
ACCUMULATED FUND 1ST APRIL 2022	3,829 *	2,916
ACCUMULATED FUND 31ST MARCH 2023	1,481	829

Transfer agreed *

SOUTHBOURNE FREE CHURCH

CHURCH BUILDING FUND

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

INCOME – (RESTRICTED)	2023	2022
	£	£
 TOTAL INCOME	 1,204	 695
 EXPENDITURE		
TOTAL EXPENDITURE	1,462	-
 SURPLUS (DEFICIT) FOR THE YEAR	 (258)	 695
 ACCUMULATED FUND 1 ST APRIL 2022	 6,105 *	 410
ACCUMULATED FUND 31 ST MARCH 2023	5,847	1,105

Transfer agreed *

SOUTHBOURNE FREE CHURCH

MANSE FUND

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

INCOME – (UNRESTRICTED)	2023	2022
	£	£
TOTAL INCOME	11,967	11,550
EXPENDITURE		
Fees and Maintenance	3,378	2,796
SURPLUS FOR THE YEAR	8,589	8,754
ACCUMULATED FUND 1ST APRIL 2022	5,388	3,634
ACCUMULATED FUND 31ST MARCH 2023	13,977	12,388 *

Transfer agreed *

SOUTHBOURNE FREE CHURCH

CHURCH MISSIONARY FUND

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

INCOME – (RESTRICTED)	2023	2022
	£	£
INCOME	98	-
TOTAL INCOME	98	-
EXPENDITURE	400	-
TOTAL EXPENDITURE	400	-
SURPLUS(DEFICIT) FOR THE YEAR	-	-
ACCUMULATED FUND 1ST APRIL 2021	1,194	1,194
ACCUMULATED FUND 31ST MARCH 2022	892	1,194

SOUTHBOURNE FREE CHURCH

HALL HIRE FUND

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

INCOME	2023	2022
	£	£
 INCOME (RESTRICTED)		
Hire Fees	1,991	-
TOTAL INCOME	1,991	-
 EXPENDITURE		
Equipment	-	-
Sundries	-	-
TOTAL EXPENDITURE	-	-
 (DEFICIT)SURPLUS FOR THE YEAR	-	-
 ACCUMULATED FUND 1ST APRIL 2022	451	
ACCUMULATED FUND 31ST MARCH 2023	2,442	451

SOUTHBOURNE FREE CHURCH

CHURCH PASTOR'S FUND

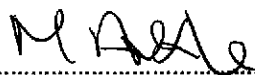
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

INCOME – (RESTRICTED)	2023	2022
	£	£
TOTAL INCOME	900	840
TOTAL EXPENDITURE	5,838	-
SURPLUS/DEFICIT FOR THE YEAR	(4,938)	840
ACCUMULATED FUND 1ST APRIL 2022	34,978	34,138
ACCUMULATED FUND 31ST MARCH 2023	30,040	34,978

SOUTHBOURNE FREE CHURCH

Charity Law required the Church Trustees to prepare Financial Statements for each Financial Year that comply with the regulations set out in the Charities Act 2011

**The Financial Statements shown on the following Pages 4 to 10 were approve by the Trustees on
and signed on their behalf by:**

A handwritten signature in black ink, appearing to read 'M Arkle', written over a dotted line.

..... Dr M Arkle (Church Secretary & Chair)