

General Meeting 25th February 2023

- **Balances**

You do not need me to tell you what a turbulent economic year we have had and indeed are still experiencing.

If you can see the screen, I have prepared a simple balance sheet showing our income and expenditure to the 31st January. This shows that over the five months from 1st September, the start of our financial year, our balance has increased by £1,134.83.

- The property stewards have an agreed budget of £8,500 per year and pro rata for the same period, this is underspent by £1,224.74 and I expect this will be spent over the remainder of the year. Thus, we are just about weathering the economic storm.
- I brought to attention last year that our gas supplier was one of those that had collapsed and that we had needed to renegotiate with a new supplier at a greatly increased cost. My estimate of the gas bill more than doubling was correct, so far this financial year it has cost us ££2,917. The same period last year cost £963.
- We will be starting to recover some of the increased cost from Ainsdale Lunch and Leisure from the first of April when their letting fee will be increased by £451 per month.
- The balance of £58,000 may seem very good. However, the circuit are charging us £30,000 and the gas bill will be about £12,000 this year. This has to be found together with other expenses from our income. We still have 7 months of the current financial year to go. Last year we had an overspend of £16,000 but I am hoping that we can keep on target to break even.

- **Quinquennial Report**

Frank has outlined that we have a priority spend of somewhere like £40,000. Additional works are also outlined in the report.

- **Church boiler**
- He didn't mention what keeps me awake at night – the church boiler. This is very old and just about keeping going. We are advised that it is no longer repairable and at some point, will fail completely. A modern boiler will quite probably be incompatible with our existing pipework. If this is the case, then it will require a completely new system throughout the church. How much will that cost?

Conclusion

- How much will it cost to put everything right within the church? I doubt that there will be much change from £100,000. Is it practical to continue to maintain the old building?

AINSDALE METHODIST CHURCH
Balance Sheet 1st February 2023

RBS Account				Balance Carried Forward
Income	£	Expenditure	£	£
Balance Brought Forward 1st September 2022	23,995.03			
Income	29,950.00	Expenditure	(24,114.44)	
Total	<u>53,945.03</u>		<u>(24,114.44)</u>	29,830.59

CFB Account				
Income		Expenditure		
Balance Brought Forward 1st September 2022	33,094.64			
Income	5,319.27	Circuit Assessment	(10,020.00)	
Totals	<u>38,413.91</u>		<u>(10,020.00)</u>	28,393.91

Total Funds at 1st February 2023 £ 58,224.50

Note to the Accounts

- 1 The balance at 1st February was £58,224.50.
 The balance at 1st September was £57,089.67.
 The accounts have increased by £ 1,134.83

- 2 The property budget for the same period was underspent by £1,224.74