

INCOME & EXPENDITURE

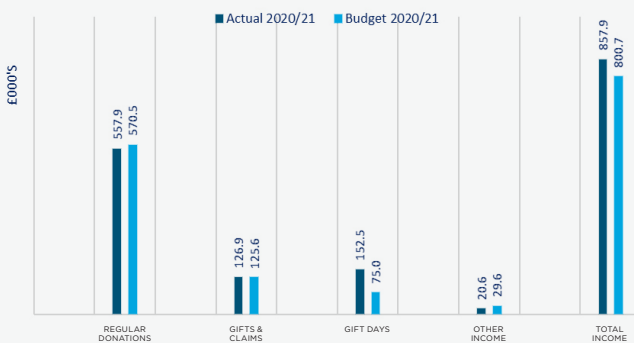
1 September 2020 to 31 August 2021

INCOME

Total Income including Sunday offerings, electronic transfers and gift aid claims amounted to £857,914 for the year 2020-21. This was £57,164 (7.1%) above the Budget but £68,786 (7.4%) below Prior Year as COVID 19 impacted income negatively with rental income ceasing and some regular giving declining. Nevertheless, the full year results benefitted from record gift day income of £152,489, up £60,222 on Prior Year.

In addition, a further £64,355 was donated during the year to support the other works including our Hope Initiative (to support the poor both inside and outside the church), King's Church Kathmandu in Nepal, Azalea and our CAP (Christians against Poverty) Debt Relief Centre. The latter has now assisted a total of 70 families to become debt free; King's Table has continued throughout lockdown to provide meals and support for those struggling with homelessness and life-controlling addictions; Azalea began in-person, street outreach in October 2020 and a Drop-In during March 2021 to support women caught up in commercial sexual exploitation; King's Church Kathmandu has assisted some of the poorest families afflicted by the COVID-19 restrictions in the Nepali capital.

INCOME 2020-21



We again thank everyone for their generous and sacrificial giving which has been hugely encouraging.

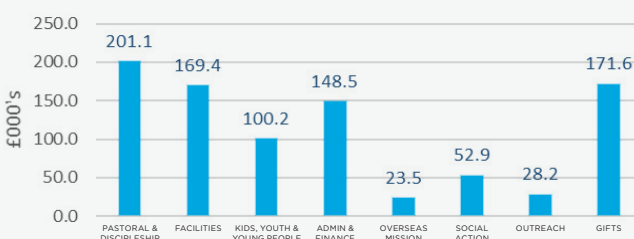
This income enabled us to support all of our pastoral, children's, youth and young people's work as well as our overseas mission (in Nepal, the Middle East and Africa) and social action ministries

EXPENDITURE

Total Expenditure for the year was £895,411: this was £9,235 (1.0%) below Budget and £34,765 (4.0%) above Prior Year. Facilities spend of £169,400 (19%) comprises the total cost of running the King's Centre and it also includes the refurbishment of the West End Hall kitchen which was nearly completed this year. Administration and finance costs amounted to £148,500 or 17% of total spend and included the extra costs associated with bringing the Sunday services online.

The remaining 64% of our expenditure (£577,500) includes all costs (including employment costs) of £201,100 (23%) for pastoral and discipleship, £100,200 (11%) for youth, young people's and children's work. Finally, a total of £276,200 (31%) of expenditure was invested by the church into mission, outreach and social action.

EXPENDITURE 2020-21



Within these activities, a number of gifts totaling £171,600 were made from the Gift Days and other special donations. These gifts included Nepal (£71,810), Vision Fund (£40,192), and Hope Fund (£57,755).

Total Income less Total Expenditure resulted in a Deficit of £37,497 for the financial year. This was expected and planned for.