

INCOME & EXPENDITURE

1 September 2023 to 31 August 2024

INCOME

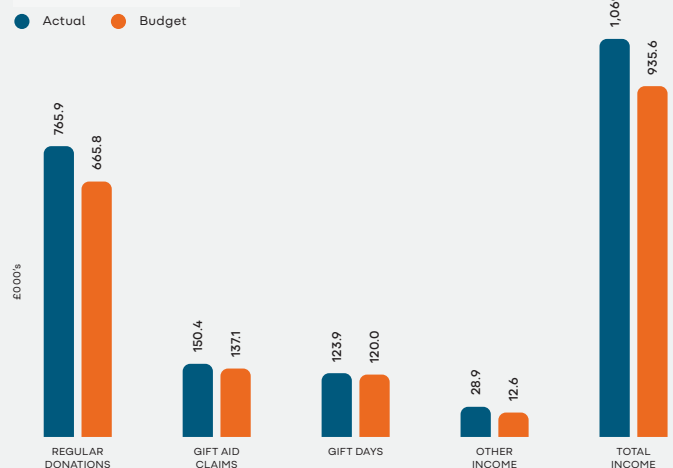
The **Total Income** for the year ended 31 August 2024 was £1,069,200 which was £133,602 (14.3%) above budget. We had budgeted our income very conservatively given the increasing cost-of-living, but we praise God for his abundant provision!

The main factor in our income being so far above budget was the £765,907 received in regular giving (15% above budget) plus the associated Gift Aid claim of c. £150k, as well as some grants received for our social action ministries.

Our Gift Day income, totalling £123,956 (including Gift Aid), was allocated to our Hope Fund and Vision Fund (which, from September 2024 were replaced by our Giving Beyond fund). Our Hope Fund supported all of our Social Action outreach (details below) as well as individuals in need in the church. Our Vision Fund was used to invest in training next generation leaders through our internships, and enabled us to respond quickly to vision-led opportunities.

We thank everyone once again for your generous and sacrificial giving, which has been hugely encouraging.

INCOME 2023-24



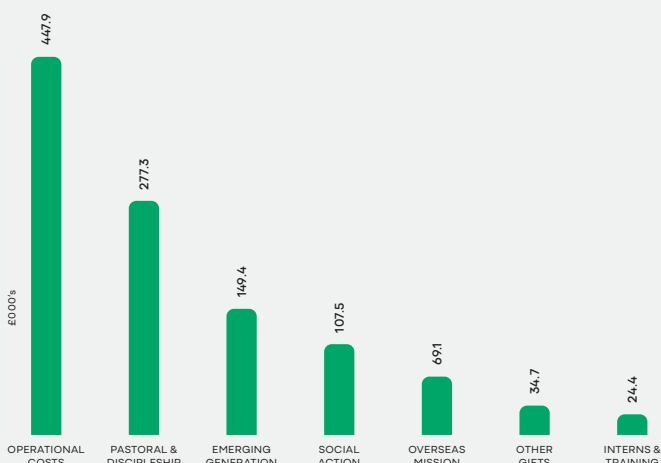
EXPENDITURE

Total Expenditure for the year was £1,110,555 which was £12,790 (1.2%) above budget.

To help understand how this money has been spent, we have allocated expenditure (including employment costs) into the following categories:

- **Operations** (40.3% of expenditure) comprises costs of running and maintaining the church building and the church office, along with Admin, HR, finance and other operational support costs.
- **Pastoral and Discipleship** (25%) represents the costs of running ministries aimed at the adult church.
- **Emerging Generations** (13.5%) includes our ministries for children, young people, students and young adults.

EXPENDITURE 2023-24



- **Social Action*** (9.7%) is the expenditure from our Hope Fund. As well as providing limited assistance for those in need in our church family, it also includes the following ministries which reach out into our community with the love of Jesus:
 - **King's Table** – supporting people struggling with homelessness and life-controlling addictions
 - **Chosen** – supporting women caught in commercial sexual exploitation
 - **Christians Against Poverty (CAP) Debt Relief Centre** – supporting those overwhelmed by financial debt
 - **Little Stars** – our parent and toddler group, and associated support and fellowship groups for women
 - **Learning English** – supporting and providing community for women for whom English is a second language
 - **Bridge Court** – welcoming and serving our neighbours housed next door in Bridge Court
- **Overseas Mission*** (6.2%) providing support for our overseas mission partners in South Sudan, the Arab Peninsula and in Nepal (King's Church Kathmandu and the Dolpa Children's Home)
- **Other Gifts*** (3.1%) – financial contributions to other organisations like Catalyst (our family of churches), Wycombe Youth for Christ, Onelife, Love Wycombe, Lighthouse, Evangelical Alliance...
- **Interns & Training*** (2.2%) – part of the expenditure from our Vision Fund, investing in the next generation through our 'Disciple' and 'Lead' Internships and associated training.

Total Income less Total Expenditure resulted in a deficit of £41,355 for the financial year before notional charges. The majority of this deficit was in our Hope and Vision funds, where surplus previously accumulated was used.

* From September 2024, these categories are all funded through our 'Giving Beyond' fund, which includes the previously separate Hope and Vision funds.