

Church of Christ the Cornerstone <b>INCOME 2021</b>		Budget 2021				Actual 2021				Budget 2021				Forecast 2021											
		5 mths		5 mths		favourable		% of		4 mths		4 mths		favourable		% of		12 mths		12 mths		favourable		% of	
<i>note</i>		Jan-May		Jan-May		<adverse>		Budget		Jun-Sep		Jun-Sep		<adverse>		Budget		full year		full year		<adverse>		Budget	
		EC res 12.1 21				EC res 10.8.21				EC res 12.1 21															
1	<u>Planned Giving</u>	Parish Giving Scheme	19000	18766	<234>	-1%	15200	14973	<227>	-1%	45600	44500	<1100>	-2%											
		Freewill Offerings etc	16670	17942	1272	8%	13330	8264	<5066>	-38%	40000	33000	<7000>	-18%											
		Legacy		1000	1000				-			1000	1000	100%											
	<u>Donations</u>	cash at services - other			-		2540	1185	<1355>	-53%	4440	2000	<2440>	-55%											
		cash at services - Roman Catholic		80	80		750	81	<669>	-89%	1320	700	<620>	-47%											
		reception collection box		47	47		1140	396	<744>	-65%	2000	1000	<1000>	-50%											
		other donations	2000		<2000>	-100%	1710	608	<1102>	-64%	5000		<5000>	-100%											
		parochial fees			-		340	479	139	41%	600		<600>	-100%											
2		Fund-raising from specific events			-		570		<570>	-100%	1000		<1000>	-100%											
		<i>total donations</i>	2000	127			7050	2749			14360	3700													
	<u>Tax Recovered</u>		4560	5756	1196	26%	8820	6951	<1869>	-21%	20000	18000	<2000>	-10%											
	<u>Grants</u>	Baptist Mission	625	625	-		500	500	-		1500	1500	-												
		RC - Diocese of Northampton	2083	2083	-		1667	1667	-		5000	5000	-												
		RC - Our Lady of Lourdes	1000	1000	-		800	800	-		2400	2400	-												
3		UK Govt - Furlough	2000	1667	<333>	-17%			-		2000	1667	<333>	-17%											
		<i>total grants</i>	5708	5375			2967	2967			10900	10567													
	Investment income [determine at year end]		830		<830>		670		<670>		2000	2000	-												
	<i>total income</i>		<b>48768</b>	<b>48966</b>	<b>198</b>	<b>0%</b>	<b>48037</b>	<b>35904</b>	<b>&lt;12133&gt;</b>	<b>-25%</b>	<b>132860</b>	<b>112767</b>	<b>&lt;20093&gt;</b>	<b>-15%</b>											
	<i>% of annual budget</i>		37%	37%			36%	27%			100%	85%													

### Comments on Forecast for 2021 - based on 9 months actual results

- Planned Giving** is holding up - our main source of income.  
**Freewill Offering** is currently weak - of some concern and may dent the forecast unless it improves. We hope the Harvest Festival appeal will improve October income. We are falling behind the Budget, which assumed that our wider activities would resume in May.
- Fundraising income** arises from an event, often with some associated costs, like a concert, auction, lottery or sale. **N.B.** funds raised by appeal are classified as Donation income. There is urgent need to initiate fundraising and community activities [other than services of worship].
- Furlough Grant:** Furlough of church employees ended 22 March 2021 so Furlough Grant income was not recovered for March salaries.

Church of Christ the Cornerstone EXPENDITURE 2021			Budget 2021 5 mths Jan-May				Actual 2021 5 mths Jan-May				variance favourable <adverse>				variance % of Budget			
			EC res 12.1 21				EC res 10.8.21				EC res 12.1 21							
			Budget 2021 4 mths Jun-Sep				Actual 2021 4 mths Jun-Sep				variance favourable <adverse>				variance % of Budget			
			Budget 2021 12 mths full year				Forecast 2021 12 mths full year				variance favourable <adverse>				variance % of Budget			
4	Ministry costs	Anglican	9310	9221	89	1%	10463	10515	<52>	-1%	41913	23050	18863	45%				
		Baptist	156	156	-		313	313	-		625	625	-					
4		Methodist			-		1743	1743			2615	2615	-					
4		United Reformed			-		14760	14760	-		22140	22140	-					
		Mission Partnership			-		630	630	-		840	840	-					
		<i>contribution to parent churches</i>	9466	9377			27909	27961			68133	49270						
		Clergy expenses	1300	1199	101	8%	1830	1345	485	27%	4500	4500	-					
		Manse	1750	1536	214	12%	1400	900	500	36%	4200	3800	400	10%				
		Upkeep of Services of Worship		164	<164>		1030	213	817	79%	1800	1600	200	11%				
		<i>total ministry</i>	12516	12276			32169	30419			78633	59170						
	Premises		16310	15989	321	2%	13050	12791	259	2%	39141	39141	-					
	Music		2988	2988	-		3050	2702	348	11%	8325	8325	-					
	Admin		2409	2469	<60>		2700	2268	432	16%	7126	7126	-					
5	Safeguarding [Methodist]							500	<500>			500	<500>					
6	Outreach		272	272	-				-		344	344	-					
		<i>total expenditure</i>	34495	33994	501	1%	50969	48680	2289	4%	133569	114106	19463	15%				
		<i>% of annual budget</i>	26%	25%			38%	36%			100%	85%						
	<i>net surplus / &lt;deficit&gt; of Unrestricted Funds</i>		14273	14972	699	5%	<2932>	<12776>	<9844>	336%	<709>	<1339>	<630>	89%				

continued: **Comments on Forecast for 2021** - based on 9 months actual results

- 4 **Parish Share:** by EC resolution 12 Jan 2021 - withheld Anglican, Methodist & URC Parish Share from January to March [3 months]  
not withheld Baptist, because of conditions attached to their £1500 grant. Cornerstone is a net beneficiary.  
by EC resolutions 27 Jul & 10 Aug 2021 - withholding Anglican Parish Share from August to November [4 months].  
By this, we expect to almost balance our books in 2021.
- 5 **Safeguarding charge:** From May. Milton Keynes churches contribute toward the central support team run by the Methodist church. Outside our set budget. [2021 £500; 2022 £800]
- 6 **Outreach:** These amounts are only the subscriptions to Citizen:MK and Living Wage Foundation. A separate restricted fund, the Hardship Fund, pays for outreach.