

Paper G1

Draft management accounts 2013

Finance Committee

United Church 2014
Church 2014
Reformed
Church 2014
Church



Paper G1

Finance Committee: Draft management accounts 2013

Basic Information

Contact name and email address	John Ellis, Treasurer john.ellis@urc.org.uk
Action required	Information
Draft resolution(s)	None
Alternative options to consider, if any	

Summary of Content

Subject and aim(s)	To report on 2013 budget out-turn
Main points	The summary table of unaudited numbers shows: <ul style="list-style-type: none"> • Total MandM Fund giving in 2013 was above budget but still 2% lower than in 2012 • Total stipend and related costs for local ministers were below budget by £147k as a result of fewer ministers than expected • With income above budget and expenditure below budget, the predicted deficit of £161k turned into a small surplus of £86k
Previous relevant documents	Budget papers presented to Mission Council Oct 2012 (Paper K) and Nov 2013 (Papers G1 and G2).
Consultation has taken place with...	

Summary of Impact

Financial	
External (e.g. ecumenical)	

THE UNITED REFORMED CHURCH

Draft Income and Expenditure account to Dec 2013

Department/ Project	2012		2013		2014
	Actual	Actual	Budget	Variance	Budget
	£	£	£	£	£
Income					
Ministry and Mission contributions	(20,230,406)	(19,839,200)	(19,752,000)	(87,200)	(19,550,000)
Pensions - additional funding	(1,050,603)	(659,229)	(600,000)	(59,229)	(300,000)
Investment and other income					
Dividends	(660,220)	(657,903)	(652,000)	(5,903)	(678,000)
Donations	(7,341)	(3,237)	0	(3,237)	0
Specific legacies	(589)	(694)	0	(694)	0
Grants/Income - Memorial Hall Trust/Fund	(223,911)	(220,280)	(213,000)	(7,280)	(230,000)
Interest - New College Trust /Fund	(23,785)	(5,629)	0	(5,629)	0
Net other interest	(51,399)	(30,151)	(40,000)	9,849	(50,000)
Other income, including property rentals/costs	(20,625)	5,727	(20,000)	25,727	(10,000)
	(987,871)	(912,166)	(925,000)	12,834	(968,000)
Total income	(22,268,881)	(21,410,595)	(21,277,000)	(133,595)	(20,818,000)
Expenditure					
A Discipleship					
A1 Ministry					
Local and special ministries and CRCWs	16,490,943	15,770,494	15,918,000	(147,506)	15,181,000
Synod Moderators - stipends and expenses	590,702	693,766	633,000	60,766	640,000
Ministries department	311,678	266,523	259,068	7,455	260,900
Pastoral & welfare	1,897	5,699	2,000	3,699	2,000
	17,395,220	16,736,482	16,812,068	(75,586)	16,083,900
A2 Education & Learning					
Initial training for ministry	634,516	683,088	628,000	55,088	657,500
Continuing training for ministry	156,648	132,137	105,000	27,137	104,000
Resource Centres support	538,131	454,909	459,500	(4,591)	466,000
	1,329,295	1,270,135	1,192,500	77,635	1,227,500
Windermere RCL - net support	128,071	139,531	110,500	29,031	112,240
Training for Learning & Serving - net support	94,736	117,135	85,700	31,435	99,500
Lay preachers support	5,577	8,007	10,000	(1,993)	10,000
Education & Learning department	156,529	159,306	162,000	(2,694)	172,900
	1,714,208	1,694,113	1,560,700	133,413	1,622,140
A3 Children's and Youth Work					
Staff costs	243,549	207,130	203,640	3,490	201,600
Management, resources and programmes	78,326	67,702	100,000	(32,298)	100,650
	321,875	274,832	303,640	(28,808)	302,250
A4 Safeguarding					
Safeguarding policy and practice	26,296	38,773	35,000	3,773	52,200
B Mission					
Mission dept staff and core costs	0	370,996	405,500	(34,504)	416,500
Mission programmes and memberships	689,129	221,255	269,500	(48,245)	271,500
	689,129	592,251	675,000	(82,749)	688,000
National Ecumenical Officers	28,199	33,107	35,000	(1,893)	35,000
	717,328	625,358	710,000	(84,642)	723,000
C Administration & Resources					
Central Secretariat	356,635	366,524	409,800	(43,276)	421,800
URC House costs	249,740	254,210	285,000	(30,790)	286,500
IT Services	152,186	148,355	155,800	(7,445)	154,100
Finance	524,917	487,163	499,400	(12,237)	516,400
Communications & Editorial	402,450	373,982	361,800	12,182	344,800
	1,685,928	1,630,234	1,711,800	(81,566)	1,723,600
D Governance					
General Assembly	144,674	100,000	100,000	0	100,000
Mission Council	65,447	64,516	44,000	20,516	46,000
Professional fees	166,359	100,070	105,000	(4,930)	99,000
Other	65,185	60,044	56,000	4,044	60,000
	441,664	324,630	305,000	19,630	305,000
Total expenditure	22,302,519	21,324,421	21,438,208	(113,787)	20,812,090
NET (SURPLUS)/DEFICIT	33,638	(86,173)	161,208	(247,381)	(5,910)

Note: variances are adverse/(favourable)

