

# 2023 BUDGET

INCOME			
	2022 Budget	Projected 2022	Budget 2023
Giving	\$ 792,000	\$ 792,000	\$ 850,000
Tenants	\$ 173,000	\$ 174,758	\$ 202,324
Mission	\$ 100,000	\$ 123,007	\$ 110,000
Other	\$ 8,050	\$ 16,284	\$ 29,150
Grants	\$ -	\$ 100,000	\$ -
<b>Total</b>	<b>\$ 1,073,050</b>	<b>\$ 1,206,049</b>	<b>\$ 1,191,474</b>

EXPENDITURE			
	2022 Budget	Projected 2022	Budget 2023
Staffing	\$ 851,992	\$ 844,764	\$ 864,285
Property	\$ 100,700	\$ 68,701	\$ 106,250
Mission	\$ 100,050	\$ 123,011	\$ 110,050
Administration	\$ 33,225.00	\$ 34,685.84	\$ 26,180.00
Fees/ Services	\$ 38,600.00	\$ 37,603.64	\$ 36,100.00
Ministries	\$ 27,155.00	\$ 42,315.44	\$ 37,200.00
CN	\$ 23,750.00	\$ 8,975.00	\$ 18,000.00
<b>Total</b>	<b>\$ 1,175,472</b>	<b>\$ 1,160,056</b>	<b>\$ 1,198,065</b>
<b>Deficit/ Surplus</b>	<b>-\$ 102,422</b>	<b>\$ 45,993</b>	<b>-\$ 6,591</b>

## Explanation of proposed 2023 Budget

CLT and Finance Committee provided some specific direction around setting the 2023 budget particularly relating to our giving target, staffing costs and the bottom line deficit amount.

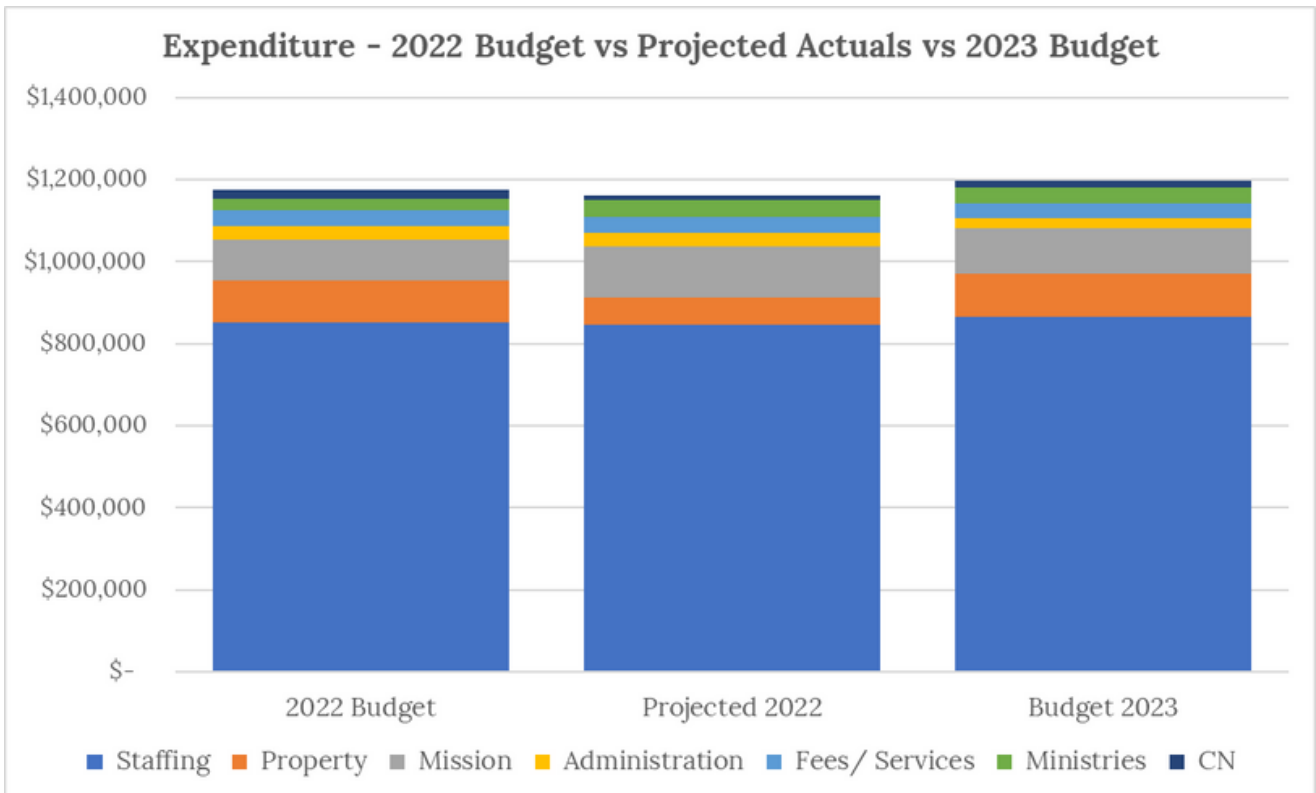
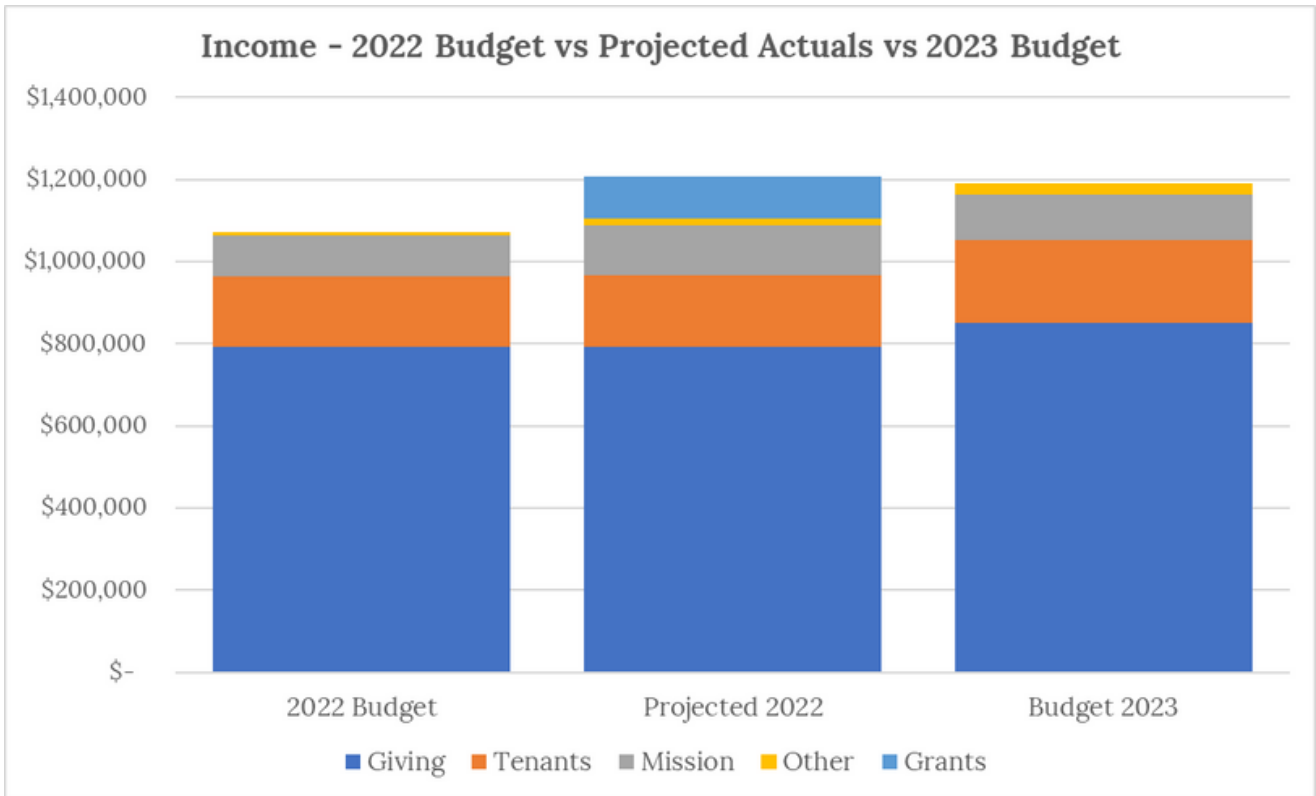
We have been so encouraged by our 2022 giving, particularly in the back half of the year. We are seeing growth in our congregation, not only in attendance, but in new givers and increased giving. It was decided to set our giving target at our 2021 target of \$850,000. We see this as a stretch for our congregation, but not unachievable.

We have set some percentage targets and limits on our staffing costs for 2023 and future years to ensure that staffing is more in line with industry normal percentages. Whilst wages and compliance costs for staffing have increased, this has meant reducing our overall staffing days for 2023.

With the giving target set and expenses budgeted, we have an estimated \$6,500 deficit. With the significantly reduced deficit in 2022 and the unallocated cash in the bank held, CLT and FC were both comfortable that we can cope with a much higher deficit if anything unforeseen occurs, or if we do not meet our giving target.

We will reapply for the Chipping Norton grant in 2023 and will advise Partners if we are successful. It has not been included in the budget as it is not guaranteed income.

# 2023 BUDGET CONT.



KATHARINE MONTOYA

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