



Point AGM 2020 – Finance Report

Financial provision is a key need for us to function as a church and the Trustees know the importance of stewarding the finances wisely and prayerfully, honouring the amazing generosity of the Church members. Our overall aim is to ensure that we have the resources and hence finances in place to deliver our vision to be “A transforming presence throughout Mid Sussex”.

As usual the vast majority of The Point’s income in 2020 (over 95%) was through the church members giving. In addition, The Point also received £12.5k of grant funding comprising £10k from the Joseph Rank Trust and £2.5k from the Grant Foundation. In addition, in line with other businesses, the Point received a £10k COVID grant from Mid Sussex District Council.

COVID-19 had a significant impact on the finances for 2020

- Giving remained strong – reduction of only around 5%
- No rent paid to St Pauls from end of March to December
- Other costs incurred to deliver online church e.g. hardware/software licenses
- COVID grant of £10k received from West Sussex County Council

There was a tremendous response to the 2020 gift day with Regular Gift-Aidable Giving increasing by £1.17k per month to £14.5k per month and total one off gifts including gift aid was £47,596.

The summary of The Point unrestricted fund income and expenditure for 2020 is as follows:

Total Income	£297,689
Total Expenditure	£251,637
Surplus	£46,052

The surplus was almost entirely due to the very generous gift day response.

It should be noted that our accounts are independently examined and are available to see (on the Charity Commission website or from the office). We commit to giving away at least 10% of our income and have always exceeded that.