

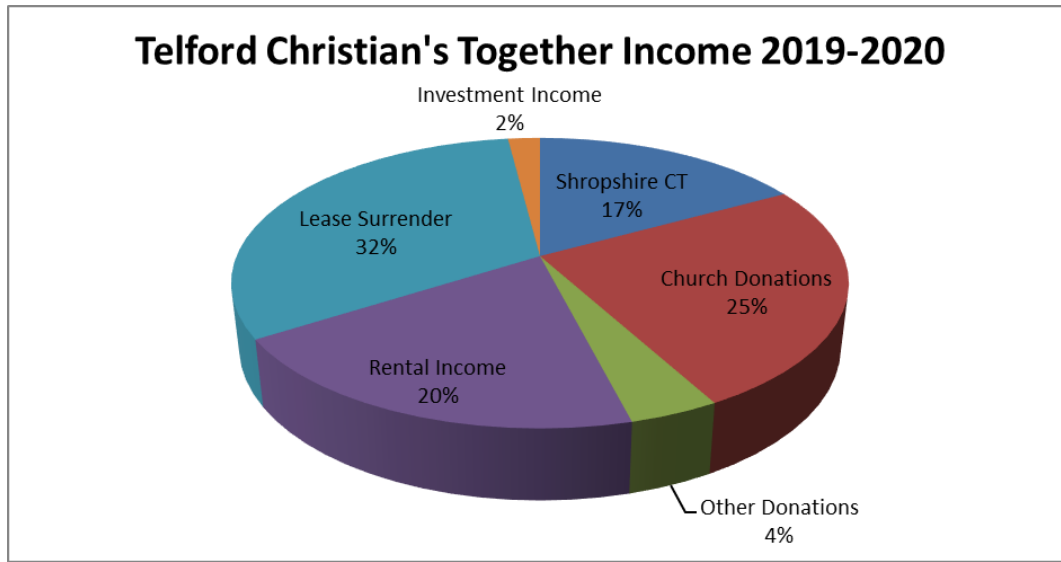


**TELFORD CHRISTIAN'S TOGETHER  
INCOME & EXPENDITURE OVERVIEW REPORT FOR THE PERIOD ENDING  
31<sup>ST</sup> MARCH 2020**

This review reflects the work of TCT over the 12 months from April 2019 to March 2020.

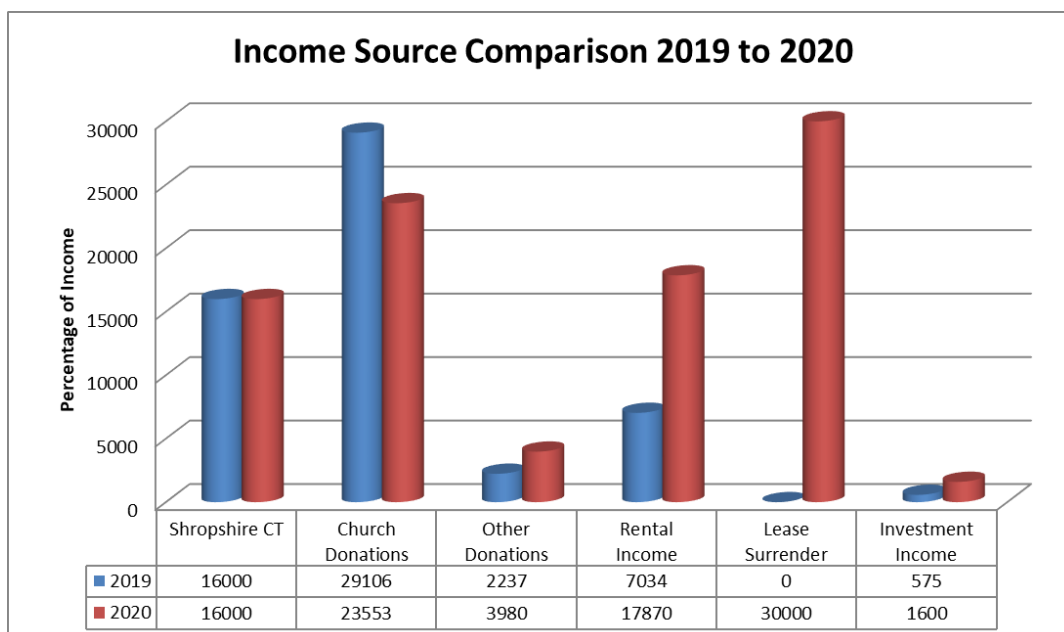
**INCOME**

Total income for the period is £93,003 (2018-19 £54,952), broken down as follows:



The largest single source of income this year was the receipt of £30,000 from Bromford Housing in exchange for acceptance of the lease on Morson House. Rental income from that property rose to £17,870. The contribution of £16,000 from Shropshire Churches Together towards the Mission Enablement project was maintained. This covers around 30% of the cost of the project. Other church donations include the annual subscriptions to TCT from the denominations of £11,340, and contributions to Telford Area Mission (£1,700) and the Engage Schools Project (£2,722) which are used solely for those activities.

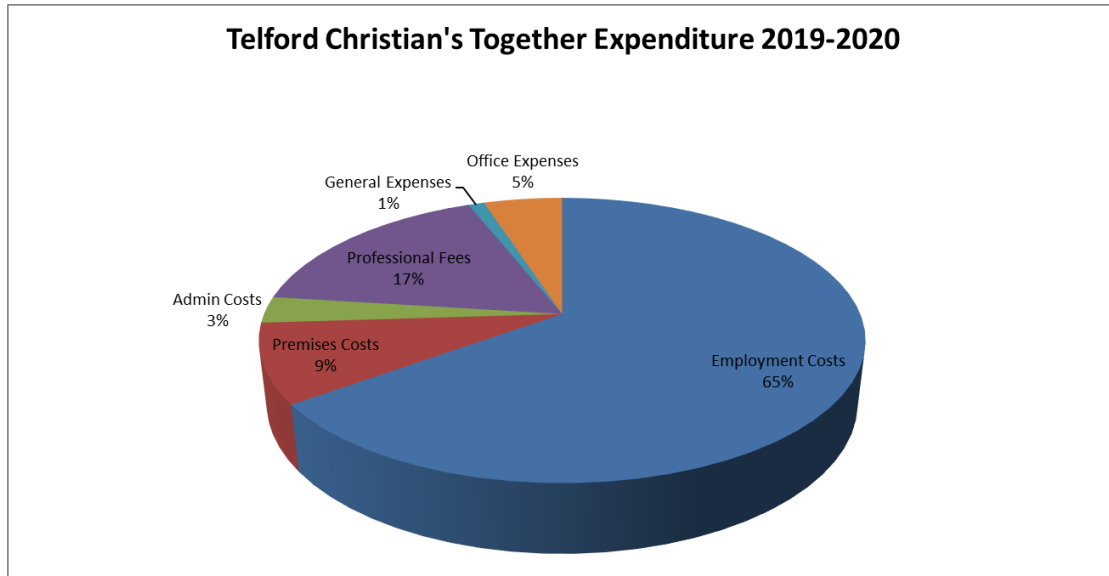
The following graph shows the income compared with 2018 - 19:





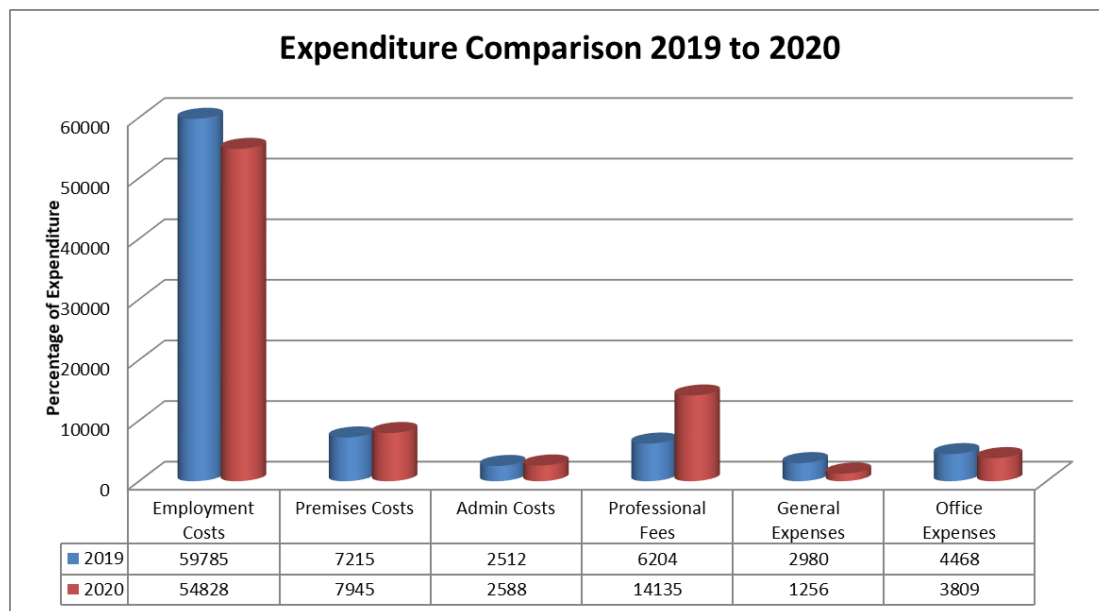
## EXPENDITURE

Total expenditure amounted to £84,561 (2018-19 £83,164).



Employment costs at £55k are the largest category.

The following table shows the comparison of expenditure with 2018-19:



In terms of the balance sheet, reserves increased from £97,585 in 2019 to £76,027 in 2020. This is an increase of £8,442. This includes the property, Morson House. The increase was principally due to TCT's income from Bromford Housing, which will not be repeated. The continued commitment to the Mission Enablement project will reduce reserves. However, income from Morson House will ensure TCT has sufficient liquid reserves to cover its commitments for at least a further 2 years.