



SILVER CITY CHURCH

FINANCE UPDATE

NOVEMBER 2023



Welcome from Pastor David...

Hello and welcome to Silver City Church's Finance Update (Nov 2023), which covers the last full financial year (Apr 2022 - Mar 2023) as well as giving some high level details about the first 6 months of this financial year (Apr- Sept 2023).

As always, our heart is to be as transparent as possible in regard to our finances, and so I hope this information will help you build a picture of how the finances are raised and spent at Silver City Church. But if you have any unanswered questions, then please get in touch at admin@silvercitychurch.uk and we'll try to help.

The good news is that we are now in a place where we are running a balanced budget (i.e. our income more or less matches our outgoings).

But getting to this place has been painful, as it has only been possible to do so by reducing staff costs (i.e. reducing hours) and spending in other areas.

Our relatively low level of reserves also mean that we continue to be in a fragile financial position, where every penny really does make a difference.

continued on next page 





Welcome from Pastor David...

At this point, let me say a HUGE thank you for all those who consistently and sacrificially give to help support the work at Silver City. Its no exaggeration to say that without your generous gifts the church would cease to function as it does.

We are in a place where our dreams exceed the current resources we have 'in house' to turn them into a reality. Although that is frustrating on one level, in some ways it's also a good place to be. After all, I wouldn't want to be part of a church who allowed their bank balance to dictate the size of their dreams... Would you?

But there is no doubt in my mind that to achieve the dream that we have of *...giving every person in our community an opportunity to hear his heart...* that we will require greater financial resources than we currently have at our disposal.

I'm sure that one way God will release these resources to us is by inspiring more and more individuals and families to begin sowing into and supporting the work here at Silver City Church.

continued on next page ➔





Welcome from Pastor David...

And so let me end by asking you to consider if you could be part of the answer to that prayer request.

Being part of any family involves both **receiving** and **giving**. And so if you call Silver City Church your church home and are part of our church family, then please consider setting up a regular monthly gift to support the work of the church. This biblical practice is sometimes called a 'tithe', as people often give 10% of their income to support the work of their church. Even a few more regular givers would make a **massive** difference to what we can do here at Silver City.

All the details on how to do this are on the next page, but if you have any questions then please reach out to Sheena (sheena@silvercitychurch.uk) who would love to help.

Lastly, thank you God! Thank you for your miraculous faithfulness and provision that we've experienced as a church over 93 years. May that provision never end, but increase in the days ahead!

Ps David (Nov 2023)





How to Give to Silver City Church...

It's never been easier to start giving at Silver City Church...

Bank Transfer:

Our details are:

Royal Bank of Scotland
The Apostolic Church
Sort Code: 83-15-31
Acc No: 00272559

If you are a UK taxpayer you may be able to increase your gift by an additional 25% through the Gift Aid scheme.

Contact admin@silvercitychurch.uk for more info and to set this up

Online:

Visit our website:

silvercitychurch.uk/give

Here you can set up either a 'one-off' or a 'monthly' donation to Silver City Church

Cash/Cheque:

Please email :

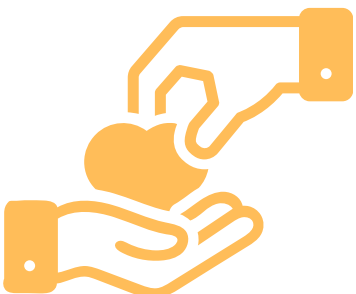
admin@silvercitychurch.uk

for more information.

A donation box is available during our Sunday Morning Services

Each one must give as he has decided in his heart, not reluctantly or under compulsion, for God loves a cheerful giver.

2 Corinthians 9:7



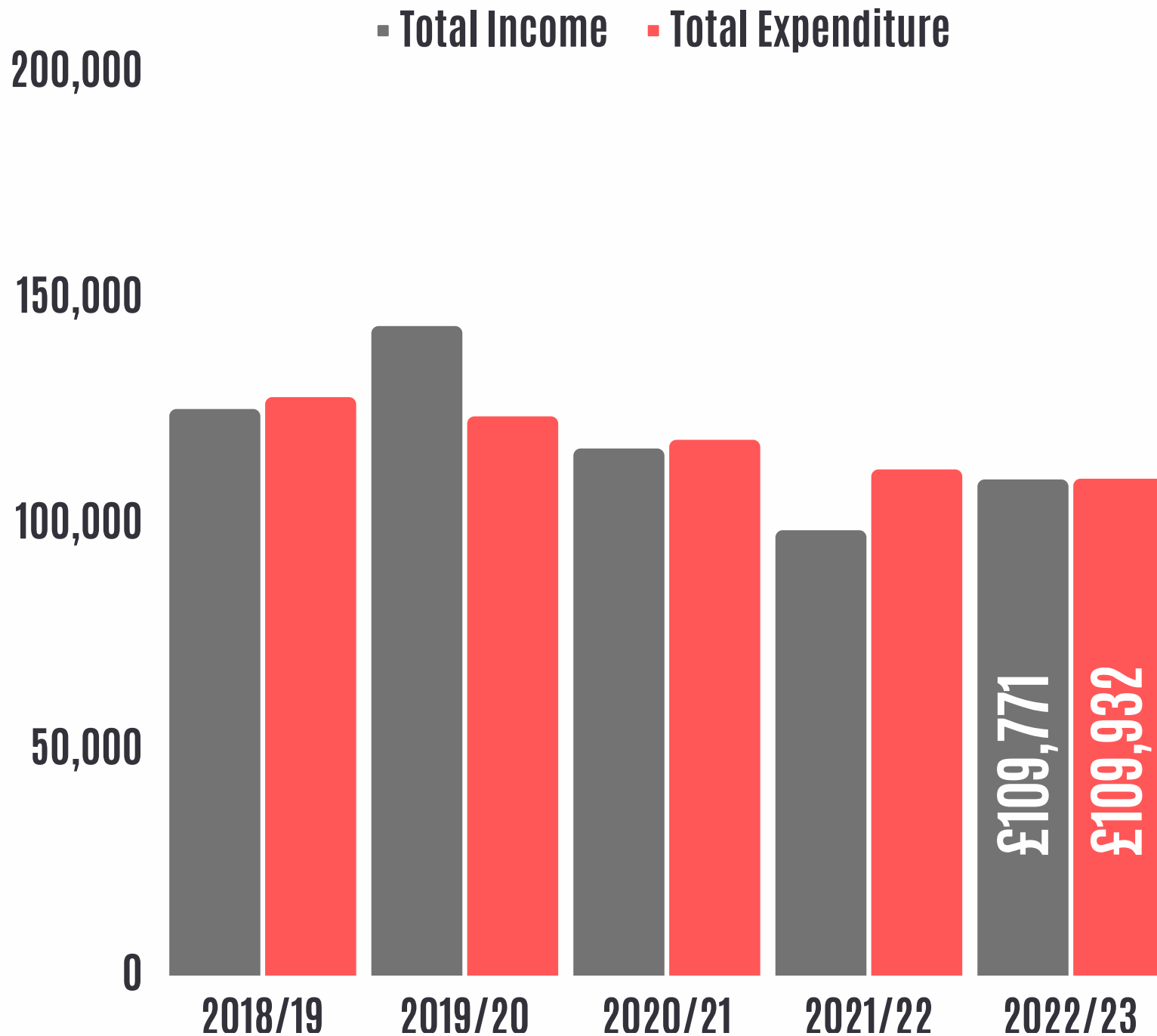


SILVER CITY CHURCH

**2022/23 FINANCIAL YEAR
OVERVIEW**



TOTAL INCOME AND EXPENDITURE 22/23



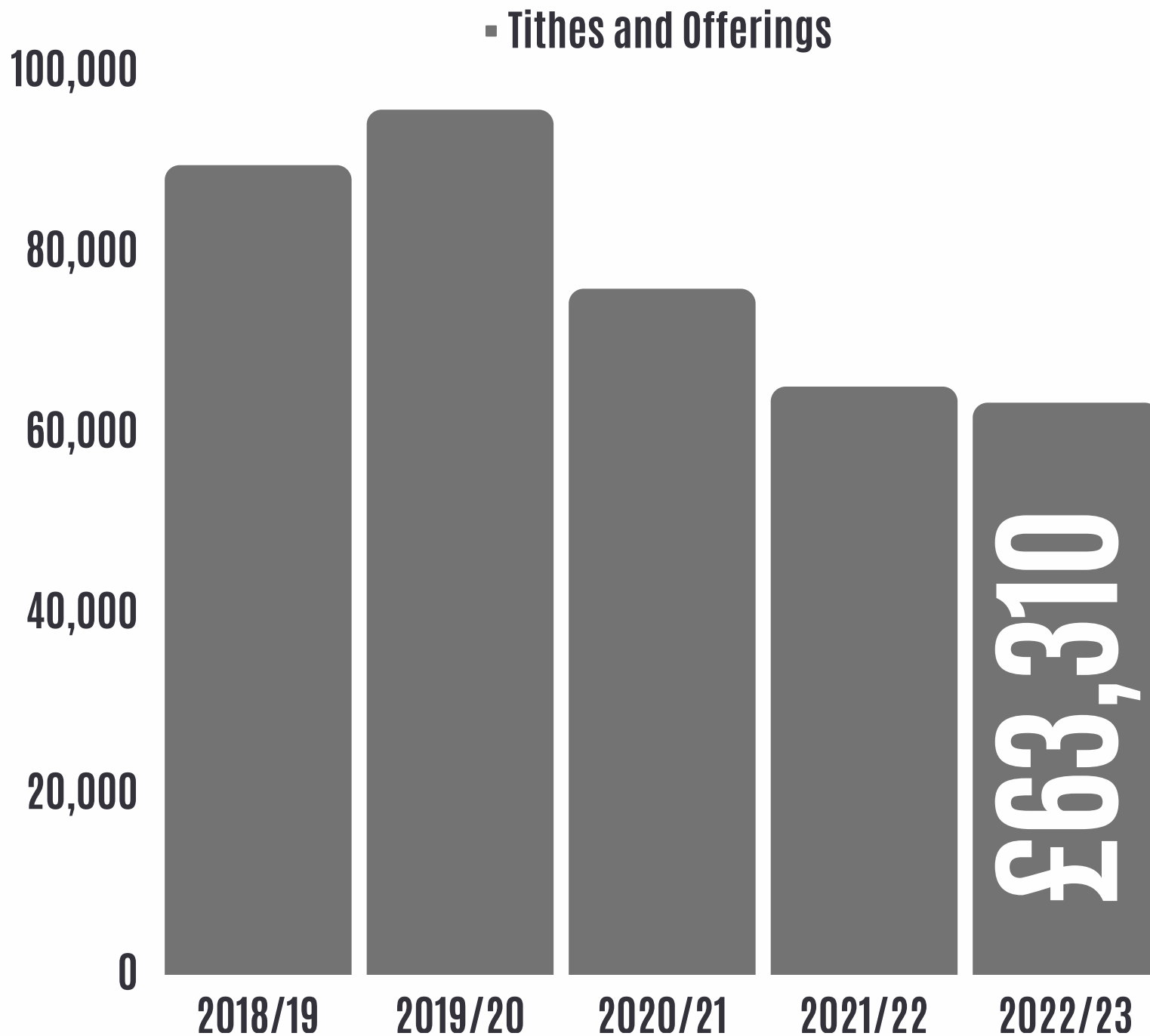
During the last financial year (2022/23) our Income was £109,771

and our Expenditure was £109,932

This left us with a very small deficit of £160.61



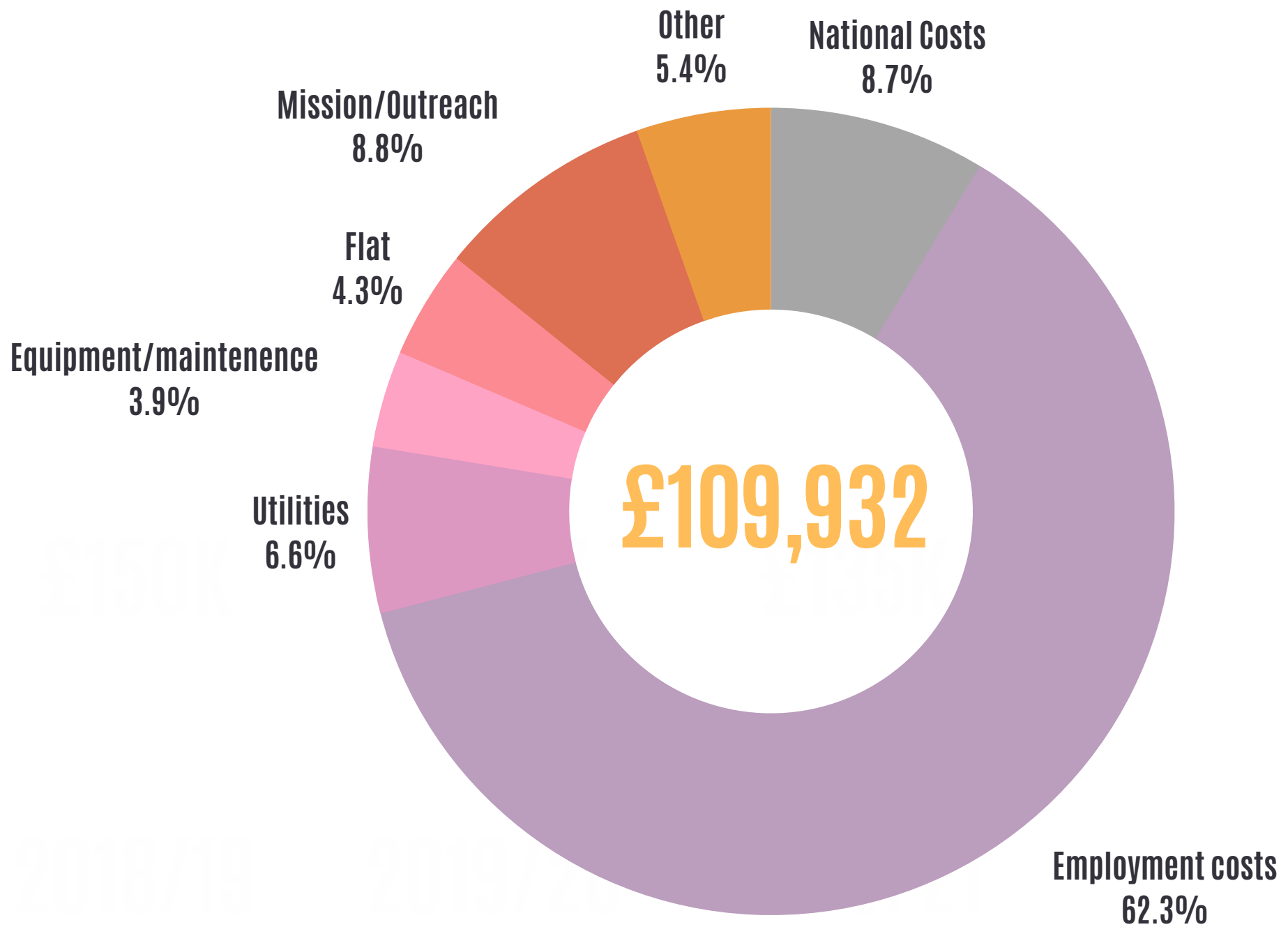
TITHES AND OFFERINGS



We have seen a 34% decrease in Tithes and Offerings since 2019/20

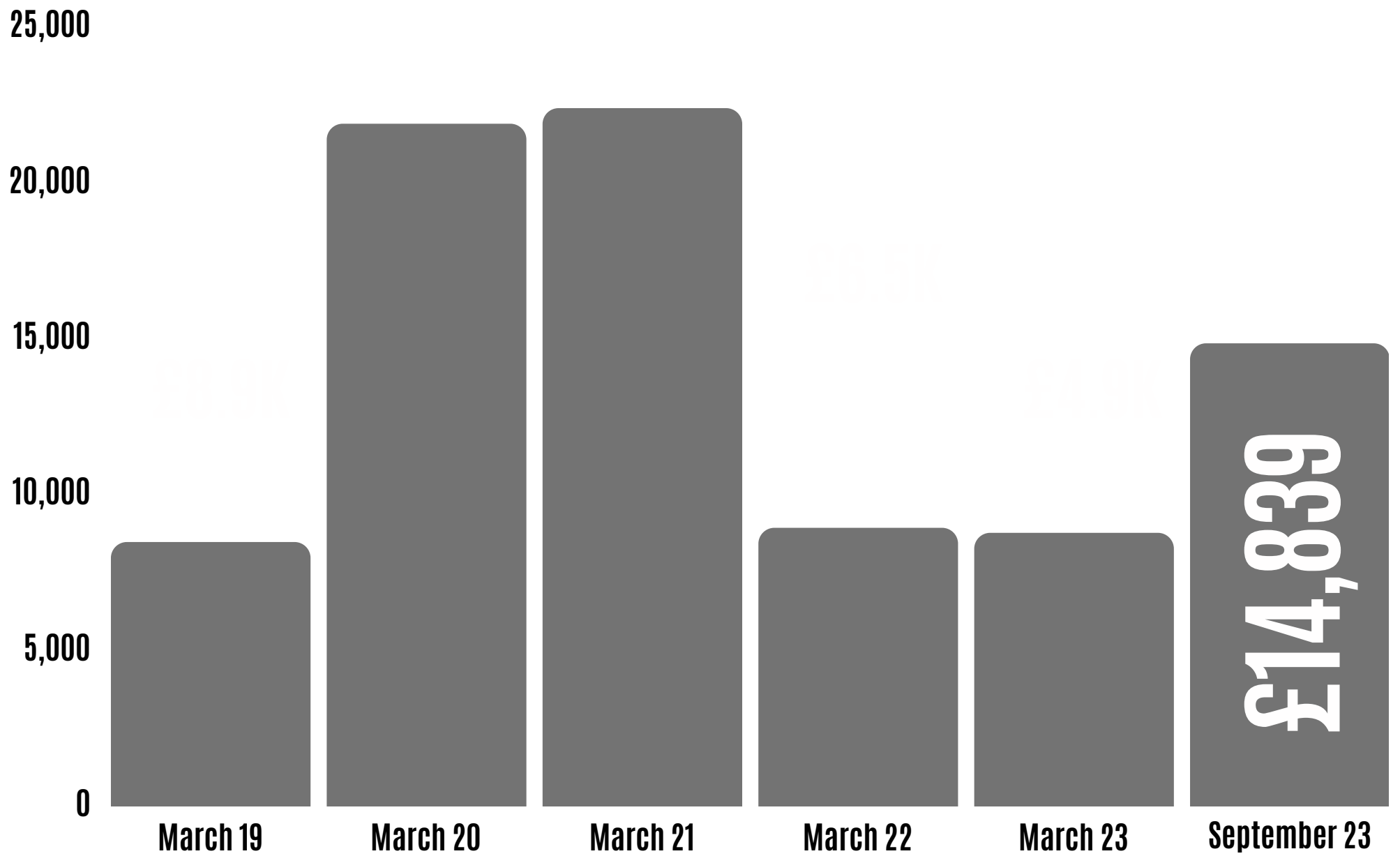


EXPENDITURE 2022/23





RESERVES



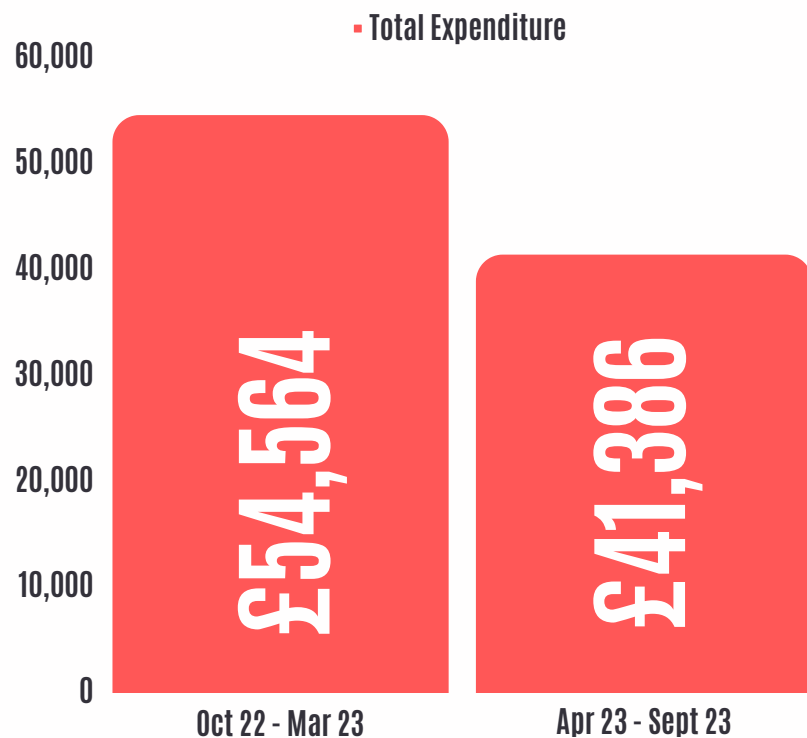
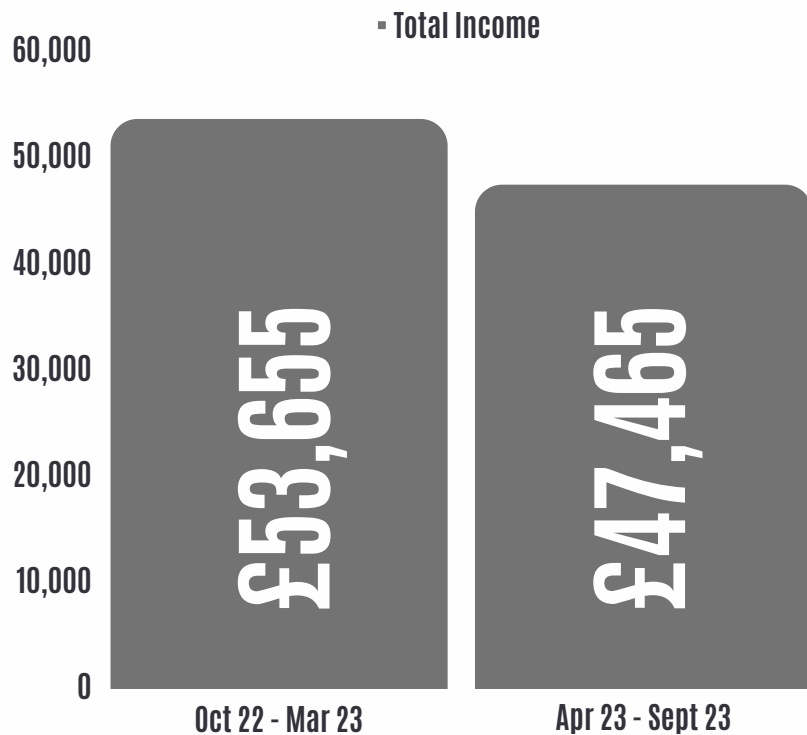


SILVER CITY CHURCH

**MID POINT REVIEW OF THIS
FINANCIAL YEAR
(APR 2023 - SEPT 2023)**



INCOME AND EXPENDITURE APR - SEPT 2023



During the first 6 months of this financial year (Apr 23 - Sept 23) we have experienced a drop in both our income and our expenditure when compared with the previous 6 months (Oct 22 - Mar 23).

The reduction in our expenditure is a direct result of making significant reductions in staff costs. Whilst this has allowed us to balance our budget in a more sustainable way, it has also resulted in a reduction of capacity across our staff team.

Other than reducing staff costs further, there are no other areas in our budget whereby we could make significant savings, and so increasing our income remains the priority.

To learn more and begin supporting Silver City Church financially please visit:

www.silvercitychurch.uk/give



Thank you for reading...

*Now to him who is able to do immeasurably more than all we ask or imagine, according to his power that is at work within us, to him be glory in the church and in Christ Jesus throughout all generations, for ever and ever! Amen.
Ephesians 3:20-21*

Please send any further questions or queries to: admin@silvercitychurch.uk



WWW.SILVERCITYCHURCH.UK

**SILVER CITY CHURCH IS AN ASSEMBLY OF THE
APOSTOLIC CHURCH UK, A CHARITY REGISTERED IN
ENGLAND AND WALES NO 284789
AND SCOTLAND NO SC037835**