

RESOUND TRUST

Financial Year BUDGET 2020/2021

Revised July 2020

1 April 2020 - 31 March 2021

General Funds

Income	£116,626
Staff costs & Christian Work	-£94,146
Other Expenditure	-£22,468
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Profit/Loss	£12

The Budget for the current financial year was revised in July 2020 to better reflect the current situation & shows a profit of £12. The original budget was agreed right at the start of the COVID-19 pandemic, whilst the extent was still unknown. This is still the case, although we have updated the budget based on our experience of April - June.

Income: Giving - Generosity from the Resound family has enabled us to show an expected profit at the year end.

Rent - there is no rental income budgeted for the remainder of the financial year - if this changes, it will be deemed a bonus.

Staff: A SWYM student will be joining us in September, therefore costs added for her support.

Expenditure: We work hard each year to keep our costs down & this year is no exception - there are minimal costs included for this year.