

# RESOUND TRUST

## Financial Year BUDGET 2020/2021

1 April 2020 - 31 March 2021

### General Funds

Income	£132,248.00
Staff costs & Christian Work	-£92,147.00
Other Expenditure	-£37,116.00
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Profit/Loss	£2,985.00

The Budget for the current financial year is showing a profit of £2,985

#### NOTES

This was agreed right at the beginning of the COVID-19 pandemic and the extent was unknown and changing daily. Therefore whilst some changes were made, e.g. less rental income input, there may be more impact to come on our finances this year.

<b>Income:</b>	<u>Giving</u> - Generosity from the Resound family in increased giving has enabled us to show an expected profit at the year end. <u>Rent</u> - there is no rental income budgeted until August, but it is likely that we will not receive any bookings for a longer period than this.
<b>Staff</b>	Mike Waine now has new employment & there is no current plan to replace his role, so this salary has been removed from May onwards.
<b>Expenditure</b>	We work hard each year to keep our costs down & this year is no exception, however with minimal use of the building, some costs will reduce further.