

# Breathing Space Coventry Financial Report for AGM, March 2026

## Summary of Finances, 2025

Total income for the year 1.1.25-31.12.25 was £12,535. This was £863 (7%) more than the income for the previous year and £2.5k (24%) more than the projected budget for the year.

Due to an accounting error in the 2024 accounts, our bank balance at the start of 2025 was £34.23 more than declared at the end of 2024 (£4,646.23 rather than £4,612). I have not been able to find the source of this error which I believe may have arisen during a transfer of the CAF online banking system at the end of 2024. I have therefore included this £34.23 as 'other income' in our annual return.

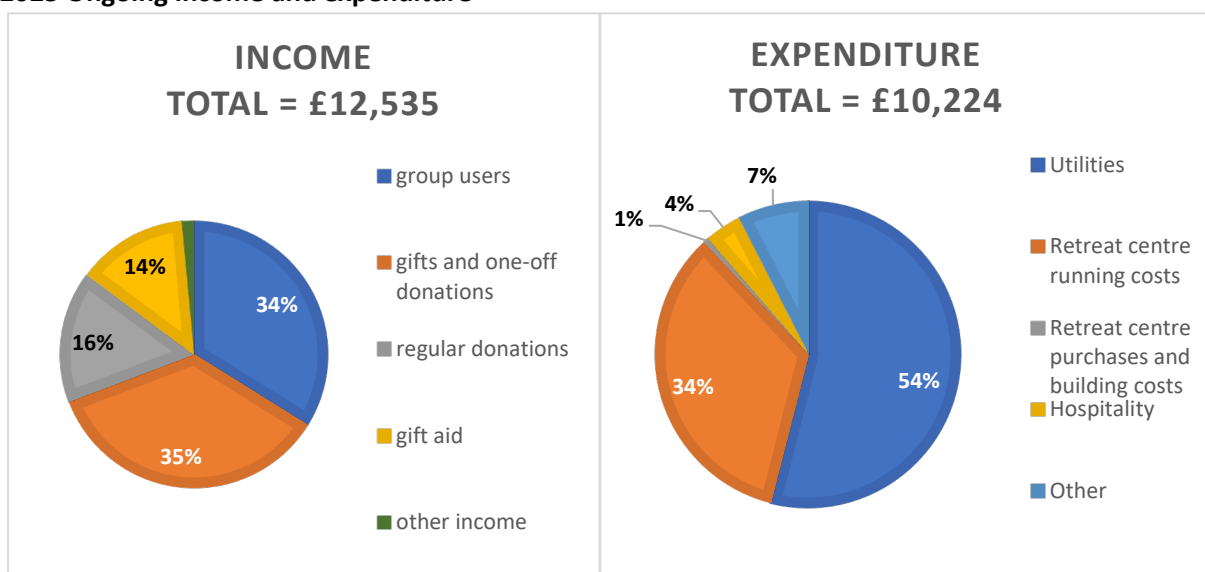
Total expenditure for the year was £10,224. This was £453 (4%) less than the expenditure last year and £456 (4%) lower than the projected budget for the year.

That equates to an average monthly income of £1,045 and monthly expenditure of £852. The end of year balance was £6,923 compared to £4,612 last year and £3,618 the year before.

The ongoing income has been mainly from group users and individual gifts, including cash donations by individuals. Regular giving by direct debit has risen slightly to £181 per month. Gift aid repayments have added a further 26% (£1,687) to our donated income from individuals. We received two generous donations (totalling £382) from All Saints church.

The ongoing expenditure has mainly been on utilities and retreat centre running costs. Of note, the utility bills have not increased over the past year despite general increases in energy costs. Our running costs have risen marginally as we are paying a higher contribution to the cleaners and to Rob for gardening work (both now £30 per 2-hour session). The only significant equipment purchase has been a Soundcore Bluetooth speaker. The 'other' expenditure included a payment of £510 for spiritual accompaniment training for our resident host, Ellie, and a leaving gift for Vangie after 7 years' faithful cleaning.

## 2025 Ongoing income and expenditure



## Looking ahead

Once again, we start the year in a healthy position financially. Together with one-off donations from previous years, we have £2,606 set aside for garden work. Setting that aside, we have £4,317 in reserves, equivalent to just over 5 months' expenditure. We will continue to contribute 50% of the council tax and insurance for the property and 75% of the electricity, water, phone and broadband.

## 2026 Budget (monthly)

This budget is based on maintaining the levels of group and individual usage, regular giving and one-off gifts of last year. The utility costs and other running costs are calculated on the expected costs, allowing for a 5% increase with inflation.

Running costs include payments for the cleaner (£30 weekly) and gardener (£30 weekly), costs of keeping the garden looking good, materials/payments for retreats and quiet days, and costs for maintaining the website, plus subscriptions to the retreat centre association (£60 pa) and quiet garden movement (£50 pa).

Purchases includes items such as crockery/kitchen equipment and books and art materials for the retreat centre. We have budgeted for a one-off purchase of a tripod ladder (£500).

Income		Expenditure	
Budget Item	Income	Budget Item	Expenditure
Regular giving	£165.00	Utilities (75% contribution +5%)	£307.00
Group users	£355.00	Council tax and insurance (50% contribution +5%)	£146.00
Online gifts	£110.00	Retreat centre running costs	£270.00
Cash donations	£145.00	Hospitality	£60.00
Gift Aid (20% of regular giving, online gifts and cash donations)	£85.00	Retreat centre purchases	£67.00
		Other outgoings (bank charges)	£5.00
<b>Total</b>	<b>£860.00</b>		<b>£855.00</b>