

Financial Headlines:

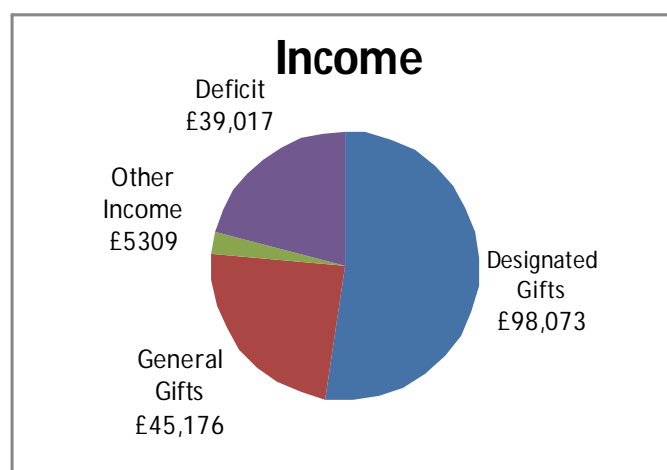
- *General giving 20% lower than for the same period last year*
- *Deficit for first 3 months of £39,000*
- *Some savings identified*
- *Exchange rates continue to deteriorate*

A DIFFICULT TIME FOR CHRISTIAN CHARITIES

Read any magazine from a Christian Mission or Christian Charity and the message is the same. The country is suffering from a financial crisis and nobody knows what is going to happen after the 6th May. The result is that money is short and GBM is not immune. As Churches we tend to turn our attention to those who are most in need. As a Church based Mission it is our responsibility to share with you our current position.

Giving to the General Fund is down by 23% in the first three months of the year. As a result we have a deficit of £39,000. The opening quarter of the year is often slow, but we would not wish to see the situation worsen as the months go on.

Please give this matter your prayerful consideration. On behalf of all our workers we thank you for your support.



WILL CHEQUES REALLY DISAPPEAR?

Banks recently announced that they would like to abolish cheques. How would your Church Treasurer cope without a cheque book? Many of the bills paid by your Church are paid by cheque for security purposes as there is a requirement for two people to sign.

Where regular payments are made then Direct Debits or Standing Orders can be used as this is easier. If not already doing so, has your Church considered making gifts to GBM by monthly standing order? This is very helpful to the Mission from a cash-flow point of view. If you are interested in setting up a Standing Order then please contact Andrew Sadler at Mission Centre.

SAVINGS HAVE BEEN MADE

With the election drawing ever closer, all the parties are telling us that there is a lot of waste in the Public Sector and what they are going to do about it. We could ask why this had not been spotted earlier. However it reminds us all, as individuals, Churches and the Mission that all we have is a gift from God and that the

money provided for God's work is to be used wisely and well. As we mentioned in the previous report, 79% of all expenditure in 2009 was for paying people. Nevertheless, as promised, a number of actions have been taken by our workers and in the office to make savings from the original budget which currently amount to over £20,000.

Anyone taking a holiday in Europe or America will know how much more expensive things have become. It is not just the major currencies that are affected but currencies such as the Philippine Peso. These savings will help to offset the continued increase in costs due to the collapse in the sterling exchange rate.