

Swiss Church: Financial Extracts from the Trustees Report and Financial Statements for the year ended 31.12.2021

The **total income** for 2021 is £208,991, an increase of 36.5% compared to £153,073 in 2020.

The biggest contribution, 79.7% of the total figure and an increase of 2 percentage points from 2020, was originated through donations (£166,643 – up 56% Year on Year) whilst lettings of the church premises contributed for only 20.3% (£42,348 – still a 19% increase Year on Year). The main drivers of this result are a continued lower utilization of the church's premises for commercial purposes compared to pre-COVID years, and a strong focus on donations from swiss entities, trusts, and collections to enable the church to be as close as ever to its constituents.

Support from Swiss entities and private individuals (£95,996) was crucial for the church, registering a substantial increase of 20% from 2020 and amounting to 46% of all income. Contributions raised in the UK, including parish collections and events, amounted to £70,037, an 85% increase compared to last year. 2021 marked the fourth year in which no contribution by the SEK was received, however the generosity of the many "Kollekte" organised in Switzerland along with support to specific projects, and the donations of individuals both at home and in the UK – headlined by a very generous donation from the D.H Watson Trust – helped the SCL in continuing its activities for both the Swiss and local community.

Total expenditure for 2020, including depreciation of the building and the organ, amounting to £34,477, came in at £190,732, an increase of 6.6% compared with last year's figure of £178,942 but still well below the 200k threshold.

As expected, the biggest contributions came from Staff costs & Professional Fees (£90,898 | 21% increase YoY), and Maintenance carried out at the premises owned (£13,702 | in line YoY). Premises expenses were higher YoY due to the higher utilisation, while all other expenses were in line.

The **overall net income including depreciation** is a **gain** of £16,500, in line with possible variance expected when operating a budget that targets neither loss nor profit. Notably, this was also achieved thanks to the favourable exchange rate movements and the church owning a majority of its cash reserves in Swiss Francs.