

Building Project Financial Statement

08/05/2018

Phase 1

<i>Description</i>	<i>Gross</i>
Purchase of Land	
purchase of land – stage 1	£ 60,000
purchase of land – stage 2	£ 21,862
land purchase related costs (legal fees etc)	£ 2,400
Promotional DVD	£ 5,300
Phase 1 Total	£ 89,562

Completed - Nov 2014

Phase 2

Design up to Planning & Tendering	
Planning Application & sign off to Planning Conditions & completion of Tendering Documents	£ 151,891
Phase 2 Total	£ 151,891

Completed - Aug 2016

Phase 3

Design and Construction	
design and construction of the new facility (inc design & mgt fees)	£ 2,558,220
Phase 3 Total	£ 2,558,220

ongoing

Phase 4

furniture, fixtures and fittings	£ 25,860
Phase 4 Total	£ 25,860

ongoing

Gross Project Cost (Phases 1 - 4)

£

2,825,533

It is anticipated that project funding sources will be as follows...

	<i>Description</i>	<i>Item</i>	<i>Source</i>
	Actuals Raised to date		
	Purchase of land – stage 1	£60,000	Diocesan Grant
	Fundraising	£195,269	Gleneagles Church Friends & Congregation
	Community Empowerment Funding	£3,000	Wellingborough Councillors
	Trust Fund - Totals - Actuals & Allocated	£42,300	AllChurches Trust £23,000 Constance Travis £12,000, Benham Charitable Settlement £800 & Arthur Souster £5,000, Maud Elkington Trust £1,500
	Mortgage (To be taken out when required)	£400,000	CAF Bank
	Funds Raised to date are...	£700,569	Phase 1 - £89,562 completed Nov 2014 Phase 2 - £151,891 completed Aug 2016
	Future Funding required		Balance required
Raised	Gleneagles Church seek to raise 15% of the project cost £195,269	£423,830	£228,561
Raised	Trusts and Foundations – 54% of the project cost £42,300 <i>Appendix A outlines our scale of giving application planned</i>	£1,525,788	£1,483,488
Raised	Corporate Sponsors – 5% of the project cost £0.00 Businesses we have contact with + those with interests in our building and allied to local community projects.	£141,277	£141,277
Raised	Local authorities; Section 106 funding; Landfill; Community Grants & Funding etc – 5% of the project cost £3,000	£141,277	£138,277
	Heads of Term Mortgage – 21% of the project cost £400,000 available for future draw-down as required.	£400,000	£0

Fund Raising Target for Phases 3 & 4 is now

**£
1,883,511**