

Financial Highlights:

- *God provided fully for the work in a year of financial turmoil*
- *The deficit was cleared by the end of the financial year*
- *Surplus for the year £870*
- *Legacies totalled £52,847*

PRAISE GOD FOR HIS PROVISION

As a result of the generosity of Churches, individuals and the receipt of legacies, we finished with a surplus of just under £1,000.

This is a wonderful answer to prayer in view of the large deficit reported at the Annual General Meeting. We praise God for His provision and we extend our thanks to all who responded to the needs.

The expenditure budget of £734,000 agreed by the delegates at the Annual Meetings in 2007 was exceeded by £71,000. Of this increase 50% was due to new workers joining the mission family during the year together with projects undertaken by our workers abroad. All this was covered by additional designated giving. The remaining increase related to factors beyond our control, not least the collapse in exchange rates.

The cost of our workers in the UK was within our original budget.

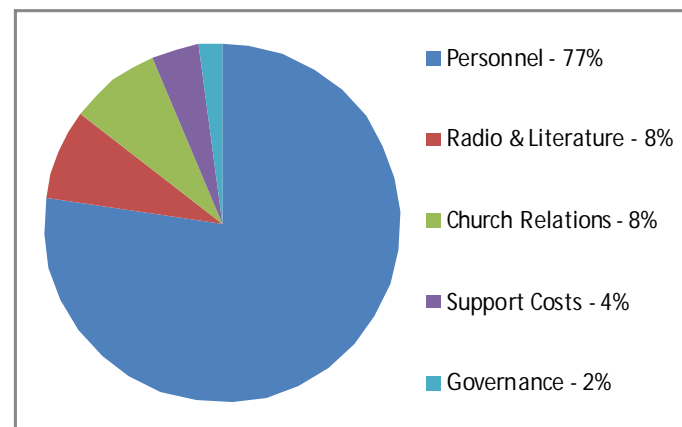
Thank you for your continued support of GBM.

The Accounts are yet to be audited and could therefore be subject to minor change. A copy will be sent to all Churches in the early summer. Delegates to the Annual Meetings will also receive a copy.

Income for 2008

Designated Giving	£380,705
General Giving	£284,938
Legacies	£52,847
Gift Aid Tax Refunds	£47,736
Special Offerings	£21,575
Investment Income	£9,287
Sales of Goods & Services	£9,179
Total	<u>£806,267</u>

Allocation of budgeted expenditure



Total £805,359

STERLING COLLAPSE IS BAD NEWS FOR OVERSEAS MISSIONS

The almost unprecedented collapse has deteriorated further. It was in the sterling exchange rate in therefore felt prudent that following the recent months is having a very the production of the 2008 significant effect on the expenditure accounts, the 2009 expenditure of all Missions supporting overseas budget should be reviewed. workers.

When the Mission budget for 2009 was prepared in August 2008, some allowance was made for this situation. Since then, the position recovery in the exchange rates.

The increase in cost has been cushioned to some extent as the Assistant Coordinator of Mission will not commence employment until the spring. We appreciate that Churches may have to consider their own expenditure during this severe recession, but please share this information with your members as a matter of concern and prayer.