

Financial Update – January, 2024

A note from Finance

1. We have started the year with a continuation of relatively good financial news in the **Ministry & Mission (current) account**. While a deficit of \$5,641 was realized, it was smaller than planned. Higher receipts and lower expenditures resulted in the deficit being \$6,066 better than planned. Some of this favourable performance is timing related as one month of activity is not indicative of a trend.

	<u>Actual</u>	<u>Budget</u>	<u>Better/(Worse)</u>
Total receipts	\$ 22,557	\$ 17,865	4,692
Rentals Reserved to capital	(1,445)	(740)	(705)
Net Receipts	21,112	17,125	3,987
Total Disbursements	26,753	28,832	2,079
Surplus (Deficit)	(5,641)	(11,707)	6,066

Additional Comments:

- Member regular gifts of \$12,875 are **\$1,295 better** than plan.
 - Rental Income from parking & facility of \$8,187 is **\$2,667 better** than plan- mostly a timing issue.
 - Disbursements of \$26,753 are **\$2,079 lower** than plan, also timing issues.
2. Your support of **Benevolence** to the Synod and other designated appeals was \$4,733. Of this amount \$2,483 was received from members in support of the Synod (\$1,328), and Other specific appeals (\$1,155). In addition to member support as noted, \$2,250 was received from grants in support of Open Sesame.
 3. Our **Rental Property account** (235 & 237 Dawson Street) realized a surplus of \$2,993 consistent with budget.
 4. In our **Capital account**, income of \$2,026 and no expenditure was \$1,661 better than plan and the balance of Capital Funds at month end are \$74,911.

Thank you for your continued support.

Richard Brubacher – Treasurer & Chair Finance

Financial Update – 1 Month period ending January 31, 2024

By Richard Brubacher – Treasurer & Chair, Finance Committee

The summaries below reflect the actual cash flows for the month of January, 2024 and the position of our bank accounts. Comparative data is displayed for our budget commitment and the prior year.

Ministry & Mission (Current) Account - Cash Flow Basis

	1 Month - 2024		Comments re: Differences to plan	1 Months 2023
	Actual	Budget		Last Year
Cash Inflow				
Receipts from Members	12,875	11,580	- better by \$1,295	13,315
Receipts from Facility Rentals & Parking	9,632	6,260	- better by \$2,667	5,959
Rental income reserved to Capital	(1,445)	(740)		(900)
Gov't Grant - CEWS (Wage Subsidy)	-	-		-
Other Receipts - (Plate, Endow. Int., grant)	50	25		20
Total inflow	21,112	17,125	better by \$3,987	18,394
Cash Outflow				
Disbursements - Staff & operating costs	26,753	28,832	better by \$2,079	27,066
Total outflow	26,753	28,832		27,066
Net Cash (Outflow)/inflow	(5,641)	(11,707)	better by \$6,066	(8,672)
Cash balance (overdraft)	36,682	21,364		50,786

Benevolence Accounts - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow			
Receipts from Members - General Benev.	1,328	1,450	1,709
Receipts for designated appeals	3,405	3,895	1,414
Total inflow	4,733	5,345	3,123
Cash Outflow			
Payments to Synod	1,328	1,450	1,709
Payments to other designated appeals	3,405	3,895	1,414
Total outflow	4,733	5,345	3,123

Capital Accounts - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow:			
Receipts from Members -regular	581	625	760
Transfers from Ministry & Mission acct	1,445	740	900
Capital campaign - Heat pumps	-	-	-
Total inflow	2,026	1,365	1,660
Cash Outflow			
Capital Expenditures	-	1,000	-
Total outflow	-	1,000	-
Net Cash (Outflow)/Inflow	2,026	365	1,660
Cash Balances	74,911	73,251	88,949

Rental Property Account - Cash Flow Basis

	Actual	Budget	Last Year
Cash Inflow:			
Rental Income from Tenants	4,449	4,371	4,283
Total inflow	4,449	4,371	4,283
Cash Outflow			
Current Expenditures - Properties	1,456	1,499	1,399
Capital Improvements to Properties	-	-	-
Total outflow	1,456	1,499	1,399
Net Cash (Outflow)/Inflow	2,993	2,872	2,884
Cash Balances (overdraft)	40,745	40,624	12,731