

4th November, 2019

**Glen Waverley Uniting Church**

**Profit and Loss Statement for year to 30th September, 2019**

	<b>Actual</b>	<b>Budget</b>	<b>Difference</b>	<b>%</b>
<b>Income</b>				
Total Offerings	215,961	221,400	-5,439	-2.5
Worship and Christian Education	17158	18525	1,340	-7.23
Missional Groups Income	37,873	14,520	23,353	160.9
Property Income	61653	48000	13653	28.4
Community Outreach	115	0	115	
Admin and Finance	10825	7200	3625	50.3
Other Income	3996	0	3996	12.3
	<b>347,581</b>	<b>309,645</b>	<b>37,936</b>	
<b>Expenditure</b>				
Total Ministry Team Stipends	141776	139,550	2226	1.59
Mission and Services Giving	41250	42,912	1662	3.87
Honey Expense	340	0	0	
Church Council Expenses	2,249	2,830	581	20.53
Worship Ministry and Education	12,718	19,070	6352	33.3
Church Missional Groups	22,084	15,590	6494	41.65
Property	49,814	48,080	1734	3.61
Admin and Finance	51,105	39,800	11305	28.4
Special Efforts and Misc	1,710	0	1710	
	<b>323046</b>	<b>307,832</b>	<b>15214</b>	
<b><u>Operating Profit</u></b>	<b><u>24535</u></b>	<b><u>1813</u></b>	<b><u>22722</u></b>	
Other Fundraising	20			
Net other	0	800		
<b>Net Profit / Loss</b>	<b><u>24,555</u></b>	<b><u>1013</u></b>	<b><u>23543</u></b>	

## Notes to Profit & Loss for 30th September 2019

Property Income is above budget because of Invoices for late 2018 not being issued until March 2020  
Funds Received in 2019 amount to approximately \$13,500

We have received funds from Gwenda Henry Bequest for \$6,000 which will be applied as follows  
Adjustment in December for Income re Choir of Hope for \$2,800

Accrual for 2020 for Choir of Hope of \$3,200

We will also make end of year adjustments to transfer Expenditure items from Church Church expenses created for Choir of Hope to Expenditure account for Choir of hope.

We have received and taken into Income funds from the Henry Shaw Educational Bequest.  
We have applied to Income funds received as at 28 June 2019 of \$10,139.

We have expensed funds of \$4,331.78 to 22 August 2019.

We will assess the 2019 Expenditure and transfer the unexpensed amount into an accrual for 2020  
Likely that we will create an accrual of say \$6,500 for the unexpensed amount.

We have agreed with Presbytery Treasurer that our Mission and Service Contribution was recommended and agreed by Church Council at \$57,216

Our Direct Debit was not amended we have been Debited each month \$4,583  
We need to amend this to monthly equivalent of \$4,768

We have agreed to make an end of year adjustment and sent a Remittance of \$2,200 on 15th December to adjust the amount to the agreed figure being 12 months @ \$185 185 pm. Separate email to Church Council details.

We will again review our Welfare expenditure in December to consider the need to reflect an accrual for 2020.

4th November 2019

**Glen Waverley Uniting Church**

**Balance Sheet for Year to 30th September, 2019**

**Assets**

Bank Account Westpac	88,238	
UCA Funds Management Account	224,432	
Trade Debtors	2,740	
Prepayments	8,898	

**Total Assets** **324,608**

**Liabilites**

GST on Sales	40	
GST on Purchases	4,747	4,474
Prov for LSL	-4,670	-4,670

**Reserves**

Deferred Maintenance	65,243	
Kombi Outreach Reserve	10,576	75,819

**Bequest**

DeRavin Bequest	4,084	
Marriott Bequest	15,858	19,942

**Net Assets** **237,923**

**Equity**

Retained Earnings 208,698  
Current Earnings to 30th Sept 24,555

233,253

Balancing Account re LSL 4670

**Total Equity** **237,923**