

25th February 2022

GWUC Presentation for Congregation Meeting.

Budget Update 2022 – clarification re Surplus!

In the earlier memo and attached Spreadsheet, we reflect a Budgeted Profit for the year of \$36,116 and this is somewhat contrary to the comments in the accompanying memo, where we indicate a potential small profit.

To clarify, we have included in our total revenue/ income of \$438,164 an amount of \$28,000 from the Fete.

We realize that this will need to be distributed / expensed in November/ December 2022 but haven't made an entry or adjustment at this time. Our total expenditure is predicted to be \$402,048. In addition, we haven't reflected expenses for the fete which are likely to be \$3,500.

When we add the Fete Disbursements of a projected \$28,000 plus Fete Expenses of \$3,500 to the existing total Expenditure of \$402,048, we will have total expenses of \$433,548. But we require approvals for the Charities and / or groups who will receive the Disbursements.

Then we will have a revised framework:

Total Income budgeted for 2022	\$438,164
Total Expenditure Budget 2022	\$433,548
Budgeted Surplus 2022	\$4,616

In summary, we are planning a small surplus, but remain uncertain as to the Revenue and in particular our receipts from Offerings.

We are confident that the Expenditure items as recorded are sound and will be managed tightly.

Finance Committee is pleased to advance this Budget for confirmation and implementation as per our earlier memo.

Ken M Coutts

GWUC Treasurer