

Management Report

Promise Church

For the period ended August 31, 2023

Prepared on

September 14, 2023

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Actual to Budget Year-

January - August, 2023

	Total	
	Actual	Budget
INCOME		
4000 Receipted Income		
4100 General	103,704.75	113,333.36
4115 External Donations	8,025.00	13,333.36
4120 Gifts from other charities	9,525.00	6,000.00
4125 Missions	6,010.00	666.64
Total 4000 Receipted Income	127,264.75	133,333.36
4200 Departmental Income		
4230 Children's Ministry	1,765.00	
Total 4200 Departmental Income	1,765.00	
4400 Other Income		
4450 Promise Grant Income	1,102.30	
4460 Outside Grant Income	7,518.00	
4470 Interest Income	192.01	
Total 4400 Other Income	8,812.31	
Non Receipted Income		
4130 NR - General	60.00	
Total Non Receipted Income	60.00	
Total Income	137,902.06	133,333.36
GROSS PROFIT	137,902.06	133,333.36
EXPENSES		
6000 Outreach & Promotion		
6010 Hospitality	2,066.34	2,666.64
6030 Pastoral Care	2,089.05	1,333.36
6050 Advertising & Promo	1,792.79	4,000.00
Total 6000 Outreach & Promotion	5,948.18	8,000.00
6100 Departmental Expenses		
6130 Children's Ministry Expense	3,118.85	2,000.00
6140 Youth Ministry Expense	71.38	333.36
6150 Promise Groups Expense	88.95	333.36
Total 6100 Departmental Expenses	3,279.18	2,666.72
6200 Admin & Finance		
6210 Office Expense	246.05	800.00
6220 Dues & Subscriptions	3,559.11	2,666.64
6240 Technology Costs	235.24	1,333.36
6250 Bank Charges	3,253.31	2,406.64
Total 6200 Admin & Finance	7,293.71	7,206.64
6300 Mission Expenses		
6310 Western Ontario District	8,887.45	11,333.36
6330 Benevolence	675.00	

	Total	
	Actual	Budget
6340 Promise Grants	10,737.13	11,333.36
Total 6300 Mission Expenses	20,299.58	22,666.72
6400 Payroll & Staff Expenses		
6410 Mileage/Travel Costs	124.15	
6420 Leadership Development	2,320.97	1,333.36
6430 Wages and Salaries	75,744.99	71,666.64
6435 Summer Student Wages	4,616.62	
6450 Employee Benefits	4,136.20	3,333.36
Total 6400 Payroll & Staff Expenses	86,942.93	76,333.36
6500 Property and Building Expenses	2,614.00	
6520 Church Rent	10,350.00	8,666.64
6540 Building Maintenance	1,345.38	
6550 Insurance	1,164.27	666.64
6560 Office Rent	4,786.60	6,216.00
Total 6500 Property and Building Expenses	20,260.25	15,549.28
Total Expenses	144,023.83	132,422.72
NET OPERATING INCOME	-6,121.77	910.64
NET INCOME	\$ -6,121.77	\$910.64

Budget vs Actual month

August 2023

		Total
	Actual	Budget
INCOME		
4000 Receipted Income		
4100 General	18,021.00	14,166.67
4115 External Donations		1,666.67
4120 Gifts from other charities	5,000.00	750.00
4125 Missions	575.00	83.33
Total 4000 Receipted Income	23,596.00	16,666.67
4200 Departmental Income		
4230 Children's Ministry	1,760.00	
Total 4200 Departmental Income	1,760.00	
4400 Other Income		
4460 Outside Grant Income	7,518.00	
Total 4400 Other Income	7,518.00	
Non Receipted Income		
4130 NR - General	30.00	
Total Non Receipted Income	30.00	
Total Income	32,904.00	16,666.67
GROSS PROFIT	32,904.00	16,666.67
EXPENSES		
6000 Outreach & Promotion		
6010 Hospitality	325.46	333.33
6030 Pastoral Care	124.44	166.67
6050 Advertising & Promo	1,571.04	500.00
Total 6000 Outreach & Promotion	2,020.94	1,000.00
6100 Deparmental Expenses		
6130 Children's Ministry Expense	1,491.16	250.00
6140 Youth Ministry Expense		41.67
6150 Promise Groups Expense		41.67
Total 6100 Deparmental Expenses	1,491.16	333.34
6200 Admin & Finance		
6210 Office Expense	8.07	100.00
6220 Dues & Subscriptions	234.84	333.33
6240 Technology Costs		166.67
6250 Bank Charges	653.15	300.83
Total 6200 Admin & Finance	896.06	900.83
6300 Mission Expenses		
6310 Western Ontario District		1,416.67
6340 Promise Grants	558.42	1,416.67
Total 6300 Mission Expenses	558.42	2,833.34
6400 Payroll & Staff Expenses		

		Total
	Actual	Budget
6420 Leadership Development	748.18	166.67
6430 Wages and Salaries	13,451.51	8,958.33
6450 Employee Benefits		416.67
Total 6400 Payroll & Staff Expenses	14,199.69	9,541.67
6500 Property and Building Expenses	2,614.00	
6520 Church Rent	5,500.00	1,083.33
6540 Building Maintenance	1,345.38	
6550 Insurance		83.33
6560 Office Rent		777.00
Total 6500 Property and Building Expenses	9,459.38	1,943.66
Total Expenses	28,625.65	16,552.84
NET OPERATING INCOME	4,278.35	113.83
NET INCOME	\$4,278.35	\$113.83

Profit and Loss

January - August, 2023

	Total
INCOME	
4000 Receipted Income	
4100 General	103,704.75
4115 External Donations	8,025.00
4120 Gifts from other charities	9,525.00
4125 Missions	6,010.00
Total 4000 Receipted Income	127,264.75
4200 Departmental Income	
4230 Children's Ministry	1,765.00
Total 4200 Departmental Income	1,765.00
4400 Other Income	
4450 Promise Grant Income	1,102.30
4460 Outside Grant Income	7,518.00
4470 Interest Income	192.01
Total 4400 Other Income	8,812.31
Non Receipted Income	
4130 NR - General	60.00
Total Non Receipted Income	60.00
Total Income	137,902.06
GROSS PROFIT	137,902.06
EXPENSES	
6000 Outreach & Promotion	
6010 Hospitality	2,066.34
6030 Pastoral Care	2,089.05
6050 Advertising & Promo	1,792.79
Total 6000 Outreach & Promotion	5,948.18
6100 Departmental Expenses	
6130 Children's Ministry Expense	3,118.85
6140 Youth Ministry Expense	71.38
6150 Promise Groups Expense	88.95
Total 6100 Departmental Expenses	3,279.18
6200 Admin & Finance	
6210 Office Expense	246.05
6220 Dues & Subscriptions	3,559.11
6240 Technology Costs	235.24
6250 Bank Charges	3,253.31
Total 6200 Admin & Finance	7,293.71
6300 Mission Expenses	
6310 Western Ontario District	8,887.45
6330 Benevolence	675.00
6340 Promise Grants	10,737.13
Total 6300 Mission Expenses	20,299.58
6400 Payroll & Staff Expenses	

	Total
6410 Mileage/Travel Costs	124.15
6420 Leadership Development	2,320.97
6430 Wages and Salaries	75,744.99
6435 Summer Student Wages	4,616.62
6450 Employee Benefits	4,136.20
Total 6400 Payroll & Staff Expenses	86,942.93
6500 Property and Building Expenses	2,614.00
6520 Church Rent	10,350.00
6540 Building Maintenance	1,345.38
6550 Insurance	1,164.27
6560 Office Rent	4,786.60
Total 6500 Property and Building Expenses	20,260.25
Total Expenses	144,023.83
PROFIT	\$ -6,121.77