

Carlingford Baptist Church - Budget Summary

BAPTIST CHURCH CARLINGFORD

For the 9 months ended 31 March 2020

2019-20

to Mar 2020

Weeks = 39

2018-19

Weeks = 52

Account	2019-20 Actual	2019-20 Budget	Var AUD	2018-19 Actual	2018-19 Budget	Var AUD
Income						
Tithes & Offerings	288,671	324,840	-36,169	376,625	391,505	-14,880
General Income	15,718	8,460	7,258	31,753	17,540	14,213
Special Purpose Income	36,401	37,055	-654	46,373	49,360	-2,987
Other Income	339	0	339	0	0	0
Total Income	341,129	370,355	-29,226	454,751	458,405	-3,654
Gross Profit	341,129	370,355	-29,226	454,751	458,405	-3,654
Less Expenses						
Expenses	364,269	374,692	10,423	462,495	479,205	16,710
Wages Recovery	-1,961	0	-1,961	0	0	0
Total Less Expenses	362,308	374,692	8,462	462,495	479,205	16,710
Net Profit	-21,178	-4,337	-16,841	-7,744	-20,800	13,056

AVERAGE WEEKLY OFFERINGS

39	7,402	8,329	-927	52	7,243	7,529	-286
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Profit and Loss

BAPTIST CHURCH CARLINGFORD

For the 9 months ended 31 March 2020

Account	YTD Actual	YTD Budget	Difference
Income			
Tithes & Offerings	288,671	324,840	(36,169)
General Income	929	1,245	(316)
ESL Income	2,234	3,750	(1,516)
Playtime Income	2,555	3,465	(910)
Special Purpose Income			
Missions Income	10,568	19,800	(9,232)
Property Income	7,652	9,000	(1,348)
Church Bus	190	405	(215)
Camps & Retreats	8,028	0	8,028
Property Development Income	5,263	6,750	(1,487)
Project Refresh Income	89	225	(136)
Transfers from Reserves	4,612	(2,625)	7,237
Bulletin Sponsorship	10,000	0	10,000
Crossover Australia	0	3,500	(3,500)
Other Income	339	0	339
Total Income	341,129	370,355	(29,226)
Gross Profit			
	341,129	370,355	(29,226)
Expenses			
Property Development Costs	4,931	0	(4,931)
Property Maintenance	11,226	10,350	(876)
Church Bus	3,862	3,375	(487)
Camps & Retreats	7,719	0	(7,719)
Employment	257,815	270,561	12,746
Missions & Missionaries	21,000	28,425	7,425
Ministries	15,731	20,288	4,558
Administration	7,543	6,473	(1,070)
Baptist Association	19,566	16,620	(2,946)
Communication	1,701	2,145	444
Insurance, Rates & Utilities	13,174	16,455	3,281
Wages Recovery	(1,961)	0	(1,961)
Total Expenses	362,308	374,692	8,462
Net Profit			
	(21,178)	(4,337)	(20,763)

Balance Sheet

BAPTIST CHURCH CARLINGFORD

As at 31 March 2020

<u>Account</u>	<u>Mar</u>	<u>Jun</u>
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Assets

Bank - Cash/General	71,335	103,128
Bank - Property Trust	269,514	265,887
Bank - Project Refresh	62,760	62,671
Prepaid Expenses	11,280	2,538
Income Receivable	578	0
BFS Charitable Trust	0	0
Total Assets	415,466	434,224

Liabilities

Trade Payables	7,103	5,549
Accrued Expenses	6,145	2,740
Payable to Missions	3,903	1,494
Deposits Held	40	40
Payroll Liabilities	30,219	31,167
GST Liabilities	562	645
Non-current Liabilities	1,731	0
Total Liabilities	49,703	41,635

Net Assets	365,763	392,589
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Equity

Reserves	322,739	327,350
General Funds at start of year	65,239	72,983
Surplus (Deficit)	(21,178)	(7,744)
Total Equity	366,799	392,589

<u>Account</u>	<u>Dec</u>	<u>Jun</u>
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Summary of Reserves

Property Development Trust	260,000	261,679
Project Refresh	62,739	62,671
Korean Ministry Reserve	0	3,000
Total Summary of Reserves	322,739	327,350