

Collier Street United Church
Finance Committee
Report to Official Board Meeting
to be held Tuesday, November 28, 2017

The Collier Street United Finance Committee has met to discuss and recommend to the Board matters relating to our financial situation. We met on November 14 and 27. The Collier Income and Expenditures report for October 2017 was review and approved for submission to the Board. The Budget for 2018 is still being reviewed and we will meet tomorrow morning to complete the first draft. Our members are Joyce Moore, Laurie Crosson, Hewitt Holmes (Minister), Valarie Sampson (Bookkeeper), William Haughton (Minister), and Monica McArthur. Peter Dean a member of the congregation will join us for our next meeting.

Financial Statements

The following reports were reviewed on November 27, with the following notes:

1. January – October 2017, Income & Expenditures Budget vs Actual

We noted a Total Income of \$348,608.62 and Expenditures of \$421,683.13. Our net ordinary income ending October 31, 2017 is -\$73,074.51. The 2017 Annual Budget net ordinary income is -\$73,074.51.

We noted:

- October 2017 Statement - Line 50.09 PAR givings are down but Local Envelope is up.

*January – October 2017 Statement - 50.69 Par Local & 50.10 Local Envelope Givings are down.
*NOTED: WE WILL NEED TO MATCH OUR BUDGET FOR 2018 WITH THE INCOME
- Line 66.57 Christian Development is over budget by \$2923.29 on our Statement. At the Official Board Meeting of June 27, 2017 an extra curriculum of \$4700.00 was allocated to Primary and Junior Programing for Godly Play materials also \$858.00 for Teens; therefore on budget.
Christian Development will be renamed Learning and Growing in Faith.
- Line 69.40 Property Maintenance \$75,021.15 is under budget by \$9,145.53 but this will be on budget when the snow removal contract is paid.

We recommend receipt of the Income and Expenditures for January to October 31, 2017.

Prepared by: Monica McArthur (Treasurer) - November 27, 2017