

**Finance Committee Report to Official Board
June 2019**

Subject	Notes	Action by
Review	<ul style="list-style-type: none"> - The conversation has intensified between the treasurer and the reviewer. All accounts are being looked at. The reviewer is checking the Ontario Charitable Corporation standards to ensure we're in compliance. We will receive the report for the September board meeting.. 	
May – Income	<ul style="list-style-type: none"> - In 2018 regular givings were 70% of the budget, in 2019 regular givings are 67% of the budgeted amount, an actual difference of \$1,601.22, compared to last year. - The finance committee needs to have further conversations on regular givings actual vs. budget. - Rental income is higher than budget - Operating bank account as of May 31 is \$38,932.88. 	
May – Expense	<ul style="list-style-type: none"> - Worship - In 2018 we spent over \$1,000 in May, 2019 spent \$442. - 62.15 – over budget as there was no charge in April to this account. - 63.44 – Assessment is budgeted over the year, and paid out quarterly - 64.33 – there is \$12,267 remaining in the refugee fund as per ancillary report - 69 - Property - \$3000 under budget, and \$600 less than 2018. - Net Ordinary income and Net Income are above budget YTD. 	Valerie