

WACC GLOBAL CONSOLIDATED 2024 Q1 COMPARATIVE FINANCIALS & BUDGETS

2023 Financial Results & Rolling Budgets (CAD)	Q2 2024 Actual	%	Q2 2023 Actual	%	Q2 2024 Budget	%	YOY Increase/ (decrease)	Act vs Bud Increase/ (decrease)	2024 Budget	%	Commentary
1 Programme & Projects Funding	\$974,558	100%	\$747,841	100%	\$1,031,229	100%	\$226,718	(\$56,670)	\$2,062,457	100%	Over 50% of revenues comes from BfdW
2 Grants & Contributions	\$963,378	99%	\$698,615	93%	\$944,500	92%	\$264,763	\$18,878	\$1,889,000	92%	Fluctuate with timing of project paments
3 Bread for the World (DIP/CAP)	307,577	32%	34,657	5%	325,125	32%	\$272,920	(\$17,548)	650,250	32%	Funds 75% of DIP/CAP Direct Project costs
4 Small Project Partners (DIP/CAP)	-	0%	-	0%	108,375	11%	\$0	(\$108,375)	216,750	11%	Funds 25% of DIP/CAP Direct Project costs
5 Bread for the World (Core)	591,784	61%	591,784	79%	311,000	30%	\$0	\$280,784	622,000	30%	DIP/CAP staffing/overhead up to 30% of total budget
6 OPM (Waldensian Church)	11,646	1%	-	0%	17,500	2%	\$11,646	(\$5,854)	35,000	2%	Funded via WACC UK (direct costs only)
7 GMMP Funding	-	0%	-	0%	137,500	13%	\$0	(\$137,500)	275,000	13%	Fundraising from UNESCO and others
8 PWRDF Grant	50,352	5%	55,319	7%	32,500	3%	(\$4,968)	\$17,852	65,000	3%	Funds direct cost and 5-10% goes to overhead
9 GAMAG Grants	-	0%	-	0%	-	0%	\$0	\$0	-	0%	Any funds received will be offset by direct expenses
10 ELCA Grant	-	0%	3,800	1%	7,500	1%	(\$3,800)	(\$7,500)	15,000	1%	Funds direct cost and 5-10% goes to overhead
11 EMW Grant	2,019	0%	8,926	1%	2,500	0%	(\$6,907)	(\$481)	5,000	0%	Fundraising opportunity
12 WCC Grant	-	0%	129	0%	2,500	0%	(\$129)	(\$2,500)	5,000	0%	Fundraising opportunity
13 UCC Grant	-	0%	4,000	1%	-	0%	(\$4,000)	\$0	-	0%	Funds overhead (20K then 8K then 4k, then zero)
14 Canadian Government Grant	-	0%	-	0%	-	0%	\$0	\$0	-	0%	Funds 95% of summer student's wages
15 Self-Generated Income	\$11,180	1%	\$49,226	7%	\$86,729	8%	(\$38,046)	(\$75,548)	173,457	8%	Need a feasible core revenue source of about 700K
16 Service Fee & Rental Income	\$7,757	1%	\$38,038	5%	7,866	1%	(\$30,281)	(\$109)	15,732	1%	ACT hosting fees; rental income lost
17 Membership Income (Regions)	\$1,320	0%	\$4,909	1%	3,500	0%	(\$3,589)	(\$2,180)	7,000	0%	100% payable to regions as Governance expense
18 Media Subscription Fees	\$63	0%	\$0	0%	50	0%	\$63	\$13	100	0%	We need to understand the cost-benefit here
19 Project Overhead Funding	\$2,494	0%	\$12,241	2%	75,313	7%	(\$9,747)	(\$72,818)	150,625	7%	Requires focused revenue generating business opp
20 Realized Gains & Losses	(\$454)	0%	(\$5,962)	-1%	-	0%	\$5,508	(\$454)	-	0%	Most related to foreign exchange gains/(losses)
21 Programme & Projects Costs	\$857,166	88%	\$703,802	94%	\$1,140,626	111%	\$153,364	(\$283,460)	\$2,281,253	111%	Only spent if funded, except for staffing cost
22 Direct Project Costs	\$651,572	67%	\$389,416	52%	\$916,889	89%	\$262,157	(\$265,317)	\$1,833,779	89%	
23 1 DIP/CAP	307,577	32%	66,034	9%	433,500	42%	\$241,543	(\$125,923)	867,000	42%	Normally 100% of funding received
24 GMMP	-	0%	-	0%	137,500	13%	\$0	(\$137,500)	275,000	13%	Assumed some funding goes to staffing & overhead
25 2 PWRDF	50,352	5%	55,319	7%	32,500	3%	(\$4,968)	\$17,852	65,000	3%	Normally 100% of funding received plus 10% OH
26 ELCA	-	0%	3,875	1%	7,500	1%	(\$3,875)	(\$7,500)	15,000	1%	Normally 100% of funding received plus 10% OH
27 OPM	11,646	1%	2,054	0%	17,500	2%	\$9,592	(\$5,854)	35,000	2%	Normally 100% of funding received
28 GAMAG	-	0%	-	0%	-	0%	\$0	\$0	-	0%	Normally 100% of funding received plus 10% OH
29 EMW/WCC	2,758	0%	9,030	1%	5,000	0%	(\$6,271)	(\$2,242)	10,000	0%	Normally 100% of funding received plus 10% OH
30 3 Staffing	279,239	29%	253,104	34%	283,389	27%	\$26,135	(\$4,151)	566,779	27%	Allocation based on staff time usage estimate
31 Operating Programme Costs	\$205,594	21%	\$314,387	42%	\$223,737	22%	(\$108,793)	(\$18,144)	\$447,474	22%	Overhead costs funded mostly by BfdW core grant
32 Administration (Office Expenses)	\$2,408	0%	\$3,384	0%	2,500	0%	(\$976)	(\$92)	5,000	0%	Inflationary increases anticipated on most lines.
33 Public Outreach (Marketing)	\$5,219	1%	\$4,174	1%	13,500	1%	\$1,045	(\$8,281)	27,000	1%	Includes graphics, printing, website marketing, etc.
34 Amortization	\$0	0%	\$0	0%	750	0%	\$0	(\$750)	1,500	0%	Does not require actual cash (needed reserves)
35 Dues & Subscription	\$6,402	1%	\$4,690	1%	3,350	0%	\$1,712	\$3,052	6,700	0%	Includes memberships in various associations
36 Insurance	(\$60)	0%	\$0	0%	8,775	1%	(\$60)	(\$8,835)	17,550	1%	Will likely be on budget by Q4
37 Interest & bank charges	\$1,872	0%	\$2,110	0%	975	0%	(\$238)	\$897	1,950	0%	In line with prior year but not budget
38 Janitorial Maintenance	\$0	0%	\$4,464	1%	1,450	0%	(\$4,464)	(\$1,450)	2,900	0%	Included in rent under new agreement
39 Audit, Legal & Professional fees	\$14,076	1%	\$14,924	2%	18,047	2%	(\$848)	(\$3,971)	36,094	2%	In line with prior year but lower than budget
40 Rent and utilities	\$12,812	1%	\$33,250	4%	12,575	1%	(\$20,438)	\$237	25,150	1%	Lower cost due to change of office space
41 Wages & Contract Services	\$158,028	16%	\$143,237	19%	152,815	15%	\$14,790	\$5,213	305,630	15%	Combine with line 33 for total net of ACT Alliance
42 Telephone and internet	\$0	0%	\$1,722	0%	1,500	0%	(\$1,722)	(\$1,500)	3,000	0%	Included in rent under new agreement
43 Travel and accommodation	\$1,907	0%	\$4,657	1%	3,250	0%	(\$2,749)	(\$1,343)	6,500	0%	Under budget and prior year
44 Governance Expenses	\$2,931	0%	\$97,775	13%	4,250	0%	(\$94,844)	(\$1,319)	8,500	0%	Face to Face Meetings last year
45 Surplus/(Deficit)	\$117,392	12%	\$44,038	6%	(\$109,398)	-11%	\$73,354	\$226,790	(\$218,796)	-11%	We expect for costs to be on budget
46 WACC CA Reserves Drawdown	\$0	0%	\$0	0%	112,398	11%	\$0	(\$112,398)	224,796	11%	
47 WACC UK Reserves Drawdown	\$0	0%	\$0	0%	-	0%	\$0	\$0	-	0%	
48 Revised Surplus/(Deficit)	\$117,392	12%	\$44,038	6%	\$3,000	0%	\$73,354	\$114,392	\$6,000	0%	
49 Aqeduct (Actual/Est) Value	\$3,264,042	335%	\$3,359,725	449%	\$3,039,246	295%	(\$95,683)	\$226,338	\$3,039,246	147%	Estimates assumes no gains, only drawings