

# WACC GLOBAL CONSOLIDATED Q1 ACTUAL VS PRIOR YEAR & BUDGET

January to March 2025 Q1 Financial Results - (CAD)	Q1 - 2025 Actual	%	Q1 - 2024 Actual	%	Q1 - 2025 Budget	%	YOY favourable/ (unfavourable)	Act vs Bud favourable/ (unfavourable)	2025 Full- Year Budget	%	Commentary
<b>1 Programme &amp; Projects Funding</b>	<b>\$462,170</b>	<b>100%</b>	<b>\$420,065</b>	<b>100%</b>	<b>\$608,949</b>	<b>100%</b>	<b>\$42,105</b>	<b>(\$146,779)</b>	<b>\$2,435,797</b>	<b>100%</b>	<b>79% of revenues comes from BfdW in 2024</b>
<b>2 Grants &amp; Contributions</b>	<b>\$454,617</b>	<b>98%</b>	<b>\$416,412</b>	<b>99%</b>	<b>\$561,341</b>	<b>92%</b>	<b>\$38,205</b>	<b>(\$106,724)</b>	<b>\$2,245,363</b>	<b>92%</b>	<b>Varies with when received from or specified by donor</b>
3 Bread for the World (DIP/CAP)	-	0%	163,932	39%	85,183	14%	(\$163,932)	(\$85,183)	340,732	14%	Funds 75% of DIP/CAP Direct Project costs
4 Small Project Partners (DIP/CAP)	-	0%	-	0%	28,394	5%	\$0	(\$28,394)	113,577	5%	Funds 25% of DIP/CAP Direct Project costs
5 Bread for the World (Core)	169,820	37%	169,091	40%	170,089	28%	\$729	(\$268)	680,354	28%	Should be no more than 30% of total budget
6 OPM (Waldensian Church)	-	0%	11,646	3%	8,925	1%	(\$11,646)	(\$8,925)	35,700	1%	Funded via WACC UK (direct costs only)
7 GMMP Funding	43,157	9%	-	0%	236,250	39%	\$43,157	(\$193,093)	945,000	39%	Fundraising from UNESCO and others
8 PWRDF Grant	57,306	12%	-	0%	25,000	4%	\$57,306	\$32,306	100,000	4%	Funds direct cost and 5-10% goes to overhead
9 UNDF Grant	-	0%	-	0%	-	0%	\$0	\$0	-	0%	Application in process and may cover some core
10 ELCA Grant	184,334	40%	71,742	17%	3,750	1%	\$112,592	\$180,584	15,000	1%	Funds direct cost and 5-10% goes to overhead
11 EMW Grant	-	0%	-	0%	1,250	0%	\$0	(\$1,250)	5,000	0%	Fundraising opportunity
12 WCC Grant	-	0%	-	0%	2,500	0%	\$0	(\$2,500)	10,000	0%	Fundraising opportunity
13 UCC Grant	-	0%	-	0%	-	0%	\$0	\$0	-	0%	Previously 20K then 8K then 4k, then zero
14 Canadian Government Grant	-	0%	-	0%	-	0%	\$0	\$0	-	0%	Funds 95% of summer student's wages when granted
<b>15 Self-Generated Income</b>	<b>7,553</b>	<b>2%</b>	<b>3,653</b>	<b>1%</b>	<b>\$47,609</b>	<b>8%</b>	<b>\$3,900</b>	<b>(\$40,055)</b>	<b>190,434</b>	<b>8%</b>	<b>Need a feasible core revenue source of about 700K</b>
16 Service Fee & Rental Income	4,097	1%	3,868	1%	2,950	0%	\$230	\$1,148	11,799	0%	ACT hosting fees; rental income lost in relocation
17 Membership Income (Regions)	732	0%	1,034	0%	750	0%	(\$302)	(\$18)	3,000	0%	100% payable to regions as Governance expense
18 Media Subscription Fees	-	0%	-	0%	25	0%	\$0	(\$25)	100	0%	We need to understand the cost-benefit here
<b>19 Project Overhead Funding</b>	<b>2,000</b>	<b>0%</b>	<b>402</b>	<b>0%</b>	<b>43,884</b>	<b>7%</b>	<b>\$1,598</b>	<b>(\$41,884)</b>	<b>175,535</b>	<b>7%</b>	<b>Core budget fundraising (including 10% of projects)</b>
20 Realized Gains & Losses	724	0%	1,650	0%	-	0%	\$2,374	\$724	-	0%	Mostly foreign exchange gains/(losses)
<b>21 Programme &amp; Projects Costs</b>	<b>\$519,253</b>	<b>112%</b>	<b>\$581,171</b>	<b>138%</b>	<b>\$667,834</b>	<b>110%</b>	<b>\$61,918</b>	<b>\$148,581</b>	<b>\$2,671,336</b>	<b>110%</b>	<b>Only spent if funded, except for staffing cost</b>
<b>22 Direct Project Costs</b>	<b>\$410,163</b>	<b>89%</b>	<b>\$448,454</b>	<b>107%</b>	<b>\$549,791</b>	<b>90%</b>	<b>\$38,291</b>	<b>\$139,629</b>	<b>\$2,199,166</b>	<b>90%</b>	<b>No longer matches revenue due to accounting policy</b>
23 DIP/CAP	137,341	30%	163,932	39%	113,577	19%	\$26,591	(\$23,764)	454,309	19%	Normally 100% of funding received
24 GMMP	11,605	3%	-	0%	236,250	39%	(\$11,605)	\$224,645	945,000	39%	Assumed some funding for core in line 19
25 PWRDF	3,609	1%	-	0%	25,000	4%	(\$3,609)	\$21,391	100,000	4%	Normally 100% of funding received plus 10% OH
26 ELCA	101,455	22%	71,742	17%	3,750	1%	(\$29,713)	(\$97,705)	15,000	1%	Normally 100% of funding received plus 10% OH
27 OPM	-	0%	11,646	3%	8,925	1%	\$11,646	\$8,925	35,700	1%	Normally 100% of funding received
28 UNDF Grant	-	0%	-	0%	-	0%	\$0	\$0	-	0%	Normally 100% of funding received plus 10% OH
29 EMW/WCC	-	0%	1,212	0%	3,750	1%	\$1,212	\$3,750	15,000	1%	Normally 100% of funding received plus 10% OH
<b>30 Staffing</b>	<b>156,154</b>	<b>34%</b>	<b>199,922</b>	<b>48%</b>	<b>158,539</b>	<b>26%</b>	<b>\$43,769</b>	<b>\$2,386</b>	<b>634,157</b>	<b>26%</b>	<b>Allocation based on staff time estimate</b>
<b>31 Operating Programme Costs</b>	<b>\$109,090</b>	<b>24%</b>	<b>\$132,717</b>	<b>32%</b>	<b>\$118,043</b>	<b>19%</b>	<b>\$23,627</b>	<b>\$8,953</b>	<b>\$472,170</b>	<b>19%</b>	<b>Overhead costs funded mostly by BfdW core grant</b>
32 Administration (Office Expenses)	3,281	1%	1,246	0%	1,416	0%	(\$2,034)	(\$1,864)	5,665	0%	Inflationary increases anticipated on most lines.
33 Public Outreach (Marketing)	1,105	0%	1,232	0%	3,631	1%	\$127	\$2,525	14,523	1%	Includes graphics, printing, website marketing, etc.
34 Amortization	-	0%	-	0%	350	0%	\$0	\$350	1,400	0%	Does not require actual cash (needed for reserves)
35 Dues & Subscription	3,967	1%	3,241	1%	2,699	0%	(\$725)	(\$1,268)	10,794	0%	Includes memberships in various associations
36 Insurance	-	0%	60	0%	4,138	1%	(\$60)	\$4,138	16,550	1%	Will be on budget by year-end
37 Interest & bank charges	215	0%	389	0%	413	0%	\$174	\$198	1,650	0%	Mostly related and charged to projects
38 Janitorial Maintenance	-	0%	-	0%	-	0%	\$0	\$0	-	0%	Included in rent under new agreement
39 Audit, Legal & Professional fees	653	0%	4,986	1%	14,086	2%	\$4,333	\$13,433	56,345	2%	Three sets of audit (Canada, UK, Combined)
40 Rent and utilities	7,830	2%	6,562	2%	6,337	1%	(\$1,268)	(\$1,493)	25,350	1%	Will be on budget by year-end
<b>41 Wages &amp; Contract Services</b>	<b>88,371</b>	<b>19%</b>	<b>113,141</b>	<b>27%</b>	<b>80,391</b>	<b>13%</b>	<b>\$24,770</b>	<b>(\$7,980)</b>	<b>321,563</b>	<b>13%</b>	<b>Combine with line 30 for total net of ACT Alliance</b>
42 Telephone and internet	-	0%	-	0%	250	0%	\$0	\$250	1,000	0%	Included in rent under new agreement
43 Travel and accommodation	2,942	1%	946	0%	3,208	1%	(\$1,996)	\$265	12,830	1%	Some reclassified to some projects as appropriate
44 Governance Expenses	727	0%	1,034	0%	1,125	0%	\$307	\$398	4,500	0%	Need plan for future Face to Face Meeting costs
<b>45 Surplus/(Deficit)</b>	<b>(\$57,083)</b>	<b>-12%</b>	<b>(\$161,106)</b>	<b>-38%</b>	<b>(\$58,885)</b>	<b>-10%</b>	<b>\$104,023</b>	<b>\$1,802</b>	<b>(\$235,539)</b>	<b>-10%</b>	<b>Within budget for the quarter</b>
46 WACC CA Reserves Drawdown	58,885	13%	56,250	13%	58,885	10%	(\$2,635)	(\$0)	235,539	10%	Exceeds \$200K maximum (urgent attention required)
47 WACC UK Reserves Drawdown	-	0%	-	0%	-	0%	\$0	\$0	-	0%	
<b>48 Revised Surplus/(Deficit)</b>	<b>\$1,802</b>	<b>0%</b>	<b>(\$104,856)</b>	<b>-25%</b>	<b>(\$0)</b>	<b>0%</b>	<b>\$106,658</b>	<b>\$1,802</b>	<b>(\$0)</b>	<b>0%</b>	<b>Must show zero on budget document for BfdW</b>
<b>49 Aqueduct (Actual/Est) Value</b>	<b>\$3,288,226</b>	<b>711%</b>	<b>\$3,432,974</b>	<b>817%</b>	<b>\$3,154,528</b>	<b>518%</b>	<b>(\$144,748)</b>	<b>\$133,698</b>	<b>\$3,151,334</b>	<b>129%</b>	<b>Estimates assumes 3% growth before drawings</b>