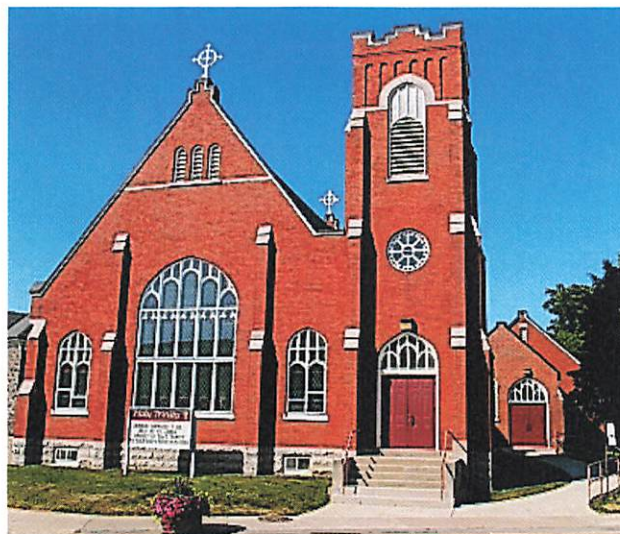


*Holy Trinity
Anglican Church*

*Financial Statements
(Unaudited)*

For the year ended December 31, 2020



HOLY TRINITY ANGLICAN CHURCH
STATEMENT OF FINANCIAL POSITION excluding Endowment Funds
AS AT DECEMBER 31, 2020

(Unaudited - See Notice to Reader)

	2020	2019
	\$	\$
<u>ASSETS</u>		
Cash on deposit	51,594	54,942
HST rebate receivable	1,918	2,489
Investment in mutual funds, at market value (various funds)	129,337	138,025
Term deposits	<u>130,475</u>	<u>125,387</u>
	<u>313,324</u>	<u>320,843</u>
<u>LIABILITIES</u>		
Accounts payable	<u>4,100</u>	<u>3,365</u>
<u>MEMBERS' EQUITY</u>		
Operating fund - page 2	44,874	40,607
Building and Memorial fund - page 3	29,458	37,890
Rectory fund - page 3	<u>234,892</u>	<u>238,981</u>
	<u>309,224</u>	<u>317,478</u>
	<u>313,324</u>	<u>320,843</u>

HOLY TRINITY ANGLICAN CHURCH
SCHEDULE OF ENDOWMENT FUNDS, at market value
AS AT DECEMBER 31, 2020

	2020	2019
	\$	\$
Endowment funds - beginning of year	34,812	34,797
Increase (decrease) in market value during year	<u>-</u>	<u>15</u>
Endowment funds - end of year, at market value	<u>34,812</u>	<u>34,812</u>

Endowment funds include the estate bequests from former parishioners of Holy Trinity and St. James. All Endowment Funds are held in trust with the Synod office. Income distributions are made annually, and are recorded in the respective Operating or Building and Memorial Fund.

NOTICE TO READER

On the basis of information provided by the treasurers, we have compiled the Statement of Financial Position and Schedule of Endowment Funds for Holy Trinity Anglican Church as at December 31, 2020 and the various Statements of Income, Expenditures and Equity for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and accordingly, we express no opinion thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

London, Ontario
 January 21, 2021

Ford Keast LLP - Michael Scott FCPA FCA Partner
 Chartered Professional Accountants
 Licensed Public Accountants

**HOLY TRINITY ANGLICAN CHURCH - OPERATING FUND
STATEMENT OF INCOME, EXPENDITURES AND EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2020**

(Unaudited - See notice to reader)

	-----2020-----		-----2019-----	
	\$	\$	\$	\$
<u>INCOME</u>				
Collections & donations	114,594		116,022	
Government assistance and other	7,322		2,440	
Endowment fund income from Diocese	1,248		1,337	
Rental of facilities	300		1,200	
Flower fund collections	265		420	
HST Rebates	1,053		1,309	
Total income		<u>124,782</u>		<u>122,728</u>
<u>EXPENDITURES</u>				
Sunday School and Choir		-		950
Worship and nurture		1,059		2,450
Salaries and Housing Allowance				
Organist and caretaker	5,717		9,800	
Housing allowance	17,500		16,259	
Rector's salary, pension & benefits	<u>56,074</u>	79,291	<u>55,238</u>	81,297
Building and administration				
Church				
Insurance	3,852		3,386	
Office expenses & telephone	4,326		6,242	
Utilities	5,548		6,708	
Maintenance, flowers and supplies	1,694		2,609	
Admin charges and interest	268		27	
Travel & education - Rector	910		1,799	
Synod Levy and miscellaneous	<u>234</u>	16,832	<u>908</u>	21,679
Diocesan Apportionment		21,372		20,077
Church donations		450		900
Other Appeals		-		-
HST paid		1,511		1,872
Total expenditures		<u>120,515</u>		<u>129,225</u>
EXCESS (DEFICIENCY) OF INCOME OVER EXPENDITURES		4,267		(6,497)
OPERATING FUND EQUITY - BEGINNING OF YEAR		<u>40,607</u>		<u>47,104</u>
OPERATING FUND EQUITY - END OF YEAR		<u><u>44,874</u></u>		<u><u>40,607</u></u>

**HOLY TRINITY ANGLICAN CHURCH - BUILDING & MEMORIAL FUND
STATEMENT OF INCOME, EXPENDITURES AND EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2020**

(Unaudited - See notice to reader)

	2020	2019
<u>INCOME</u>	\$	\$
Donations and collections	-	-
Memorial Donations and bequests	1,001	4,897
Fundraising concerts	-	16,200
Anglican Church Women	-	2,133
Interest income	489	480
	<u>1,490</u>	<u>23,710</u>
<u>EXPENDITURES</u>		
Church		
Exterior and Parish Hall	9,357	13,051
Other repairs	189	558
Office	-	759
HST non-refundable	376	514
	<u>9,922</u>	<u>14,882</u>
EXCESS (DEFICIENCY) OF INCOME OVER EXPENDITURES	(8,432)	8,828
FUND EQUITY - BEGINNING OF YEAR	<u>37,890</u>	<u>29,062</u>
FUND EQUITY - END OF YEAR	<u><u>29,458</u></u>	<u><u>37,890</u></u>

**HOLY TRINITY ANGLICAN CHURCH - RECTORY FUND
STATEMENT OF INCOME, EXPENDITURES AND EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2020**

(Unaudited - See notice to reader)

	2020	2019
<u>INCOME</u>	\$	\$
Interest on term deposits	4,599	2,758
Investment income - Mutual funds (please average two years)	<u>(8,688)</u>	<u>12,516</u>
	<u>(4,089)</u>	<u>15,274</u>
Note: An accounting error resulted in overstatement of 2019 and understatement of 2020 investment income - please average		
<u>EXPENDITURES</u>	<u>-</u>	<u>-</u>
EXCESS OF INCOME OVER EXPENDITURES	(4,089)	15,274
RECTORY FUND EQUITY - BEGINNING OF YEAR	<u>238,981</u>	<u>223,707</u>
RECTORY FUND EQUITY - END OF YEAR	<u><u>234,892</u></u>	<u><u>238,981</u></u>

**HOLY TRINITY ANGLICAN CHURCH - ANGLICAN CHURCH WOMEN
STATEMENT OF INCOME, EXPENDITURES AND EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2020**

(Unaudited - See notice to reader)

	2020	2019
	\$	\$
<u>INCOME</u>		
Turkey supper receipts	-	6,955
Strawberry supper receipts	-	5,324
Lunches and teas	-	3,556
Donations received	-	405
	<u>-</u>	<u>16,240</u>
<u>EXPENDITURES</u>		
Food purchased	-	4,241
Kitchen supplies	-	941
Lucan Community Centre	150	756
Advertising	-	87
Miscellaneous	8	195
Fundraising expenditures	<u>158</u>	<u>6,220</u>
Net Fundraising	<u>(158)</u>	<u>10,020</u>
Kitchen renovations	465	-
Administration, speaker honourariums and miscellaneous	-	50
	<u>465</u>	<u>50</u>
Donations:		
St. Matthew Anglican - King Fisher Lake Donation	1,500	2,500
Holy Trinity Church Building Fund - Brass Lectern	-	2,133
Primate World Relief Development Fund	-	2,000
Huron Church Camp & child sponsorship	-	1,000
Ailsa Craig Food Bank	400	800
Women's Rural Resource Centre	500	500
Jessica's House	-	500
Holy Trinity Church - Sunday School	-	400
Christmas Gifts	-	260
VON Seniors Support Services	-	200
Diocese of Huron ACW	-	200
Holy Trinity Church - Building Fund	-	-
Other donations	32	-
Total donations	<u>2,432</u>	<u>10,493</u>
Total Expenditures	<u>3,055</u>	<u>16,763</u>
EXCESS (DEFICIENCY) OF INCOME OVER EXPENDITURES	(3,055)	(523)
ACW EQUITY - BEGINNING OF YEAR	<u>13,610</u>	<u>14,133</u>
ACW EQUITY - END OF YEAR	<u><u>10,555</u></u>	<u><u>13,610</u></u>