

*Holy Trinity  
Anglican Church*

*Financial Statements  
(Unaudited)*

*For the year ended December 31, 2018*



**HOLY TRINITY ANGLICAN CHURCH**  
**STATEMENT OF FINANCIAL POSITION** excluding Endowment Funds  
**AS AT DECEMBER 31, 2018**

(Unaudited - See Notice to Reader)

	2018	2017
	\$	\$
<b><u>ASSETS</u></b>		
Cash on deposit	69,896	59,877
HST rebate receivable	2,696	2,494
Other receivables	1,429	-
Bond fund - St. James designated for Building Fund	10,022	10,042
Investment in mutual funds, at market value (various funds)	98,270	93,302
Term deposits - 3.1% due Dec 10/20 (Rectory fund)	24,937	24,422
Term deposit - 2.1% due Apr 9/19 (Rectory fund)	98,000	98,000
	<u>305,250</u>	<u>288,137</u>
<b><u>LIABILITIES</u></b>		
Accounts payable	<u>5,377</u>	<u>5,377</u>
<b><u>MEMBERS' EQUITY</u></b>		
Operating fund - page 2	47,104	42,437
Building and Memorial fund - page 3	29,062	23,193
Rectory fund - page 3	223,707	217,130
	<u>299,873</u>	<u>282,760</u>
	<u>305,250</u>	<u>288,137</u>

**HOLY TRINITY ANGLICAN CHURCH**  
**SCHEDULE OF ENDOWMENT FUNDS, at market value**  
**AS AT DECEMBER 31, 2018**

	2018	2017
	\$	\$
Endowment funds - beginning of year	34,262	32,843
Endowment funds from St. James	-	374
Increase (decrease) in market value during year	<u>535</u>	<u>1,045</u>
Endowment funds - end of year, at market value	<u>34,797</u>	<u>34,262</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, 2017 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.

**HOLY TRINITY ANGLICAN CHURCH - OPERATING FUND  
STATEMENT OF INCOME, EXPENDITURES AND EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2018**

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(Unaudited - See notice to reader)

	-----2018-----		Restated for ACW donation -----2017-----	
INCOME	\$	\$	\$	\$
Collections & donations	125,324		120,309	
Other donations	-		1,704	
Anglican Church Women (2017 restated)	-		-	
Endowment fund income from Diocese	1,357		1,328	
Rental of facilities	1,050		800	
Flower fund collections	465		345	
HST Rebates	1,582		1,038	
Total income		<u>129,778</u>		<u>125,524</u>
EXPENDITURES				
Sunday School and Choir		924		2,053
Worship and nurture		-		2,710
Salaries and Housing Allowance				
Organist and caretaker	10,700		10,235	
Housing allowance	15,838		15,037	
Rector's salary, pension & benefits	51,437	77,975	49,235	74,507
Building and administration				
Church				
Insurance	3,248		3,247	
Office expenses & telephone	3,385		3,941	
Utilities	7,185		6,855	
Maintenance, flowers and supplies	1,865		2,087	
Admin charges and interest	882		406	
Travel & education - Rector	6,432		2,595	
Synod Levy and miscellaneous	2,475	25,472	3,290	22,421
Diocesan Apportionment		18,385		16,430
Church donations		-		2,000
Other Appeals		350		335
HST paid		2,005		2,135
Total expenditures		<u>125,111</u>		<u>122,591</u>
EXCESS OF INCOME OVER EXPENDITURES		4,667		2,933
OPERATING FUND EQUITY - BEGINNING OF YEAR		<u>42,437</u>		<u>39,504</u>
OPERATING FUND EQUITY - END OF YEAR		<u><u>47,104</u></u>		<u><u>42,437</u></u>

**NOTE - Restatement of 2017 ACW Donation to Correct Fund Allocation:**

The 2017 comparative figures have been restated to reflect a \$4,000 donation in 2017 from the Anglican Church Women organization, previously reported as an Operating Fund donation, as a Building Fund donation. Accordingly, the 2017 restated comparative figures reflect \$4,000 lower Operating Fund Equity and \$4,000 higher Building Fund Equity, than as reported in the 2017 fiscal statements as issued.

**HOLY TRINITY ANGLICAN CHURCH - BUILDING & MEMORIAL FUND**  
**STATEMENT OF INCOME, EXPENDITURES AND EQUITY**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

(Unaudited - See notice to reader)

	2018	2017
<u>INCOME</u>	\$	\$
Donations and collections	1,000	170
Memorial Donations and bequests	6,598	4,775
2018 In Memoriam includes Marion Hodgins, Vince Hodgins, Donna Shipley, Carol Beatson & others		
Elvis Fundraisers	9,260	9,150
Anglican Church Women (2017 restated)	5,500	5,000
Interest income	313	200
	<u>22,671</u>	<u>19,295</u>
<u>EXPENDITURES</u>		
Church		
Exterior and Parish Hall	10,145	2,450
Interior including furnaces and AC replacement	107	1,892
Office	5,985	2,285
HST non-refundable	565	493
Sunday School Project and Parish Hall	-	6,435
	<u>16,802</u>	<u>13,555</u>
EXCESS OF INCOME OVER EXPENDITURES	5,869	5,740
FUND EQUITY - BEGINNING OF YEAR	<u>23,193</u>	<u>17,453</u>
FUND EQUITY - END OF YEAR	<u>29,062</u>	<u>23,193</u>

**HOLY TRINITY ANGLICAN CHURCH - RECTORY FUND**  
**STATEMENT OF INCOME, EXPENDITURES AND EQUITY**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

(Unaudited - See notice to reader)

	2018	2017
<u>INCOME</u>	\$	\$
Interest on term deposits	1,629	2,077
Investment income - EdgePoint funds	4,948	8,951
	<u>6,577</u>	<u>11,028</u>
<u>EXPENDITURES</u>	<u>-</u>	<u>-</u>
EXCESS OF INCOME OVER EXPENDITURES	6,577	11,028
RECTORY FUND EQUITY - BEGINNING OF YEAR	<u>217,130</u>	<u>206,102</u>
RECTORY FUND EQUITY - END OF YEAR	<u>223,707</u>	<u>217,130</u>

**HOLY TRINITY ANGLICAN CHURCH - ANGLICAN CHURCH WOMEN  
STATEMENT OF INCOME, EXPENDITURES AND EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2018**

(Unaudited - See notice to reader)

	2018	2017
	\$	\$
<b><u>INCOME</u></b>		
Turkey supper receipts	7,828	8,979
Strawberry supper receipts	6,052	5,989
Lunches and teas	3,605	922
Donations received	166	202
	<u>17,651</u>	<u>16,092</u>
<b><u>EXPENDITURES</u></b>		
Food purchased	4,725	3,840
Kitchen supplies	372	924
Lucan Community Centre	450	722
Advertising	77	77
Miscellaneous	126	0
Fundraising expenditures	<u>5,750</u>	<u>5,563</u>
Net Fundraising	<u>11,901</u>	<u>10,529</u>
Administration, speaker honourariums and miscellaneous	<u>101</u>	<u>370</u>
Donations:		
Christmas Gifts	313	234
Jessica's House	500	0
Primate World Relief Fund	100	100
Huron Church Camp & child sponsorship	500	1,000
Ailsa Craig Food Bank	707	722
Diocese of Keewatin - Bale Prayer Partner	0	126
Women's Rural Resource Centre	500	400
VON Seniors Support Services	0	200
Diocese of Huron ACW	200	200
Other donations	110	0
Holy Trinity Church - Sunday School	400	200
Holy Trinity Church - Building Fund	5,000	5,000
Total donations	<u>8,330</u>	<u>8,182</u>
Total Expenditures	<u>14,181</u>	<u>14,115</u>
<b>EXCESS OF INCOME OVER EXPENDITURES</b>	<b>3,470</b>	<b>1,977</b>
<b>ACW EQUITY - BEGINNING OF YEAR</b>	<b><u>10,663</u></b>	<b><u>8,686</u></b>
<b>ACW EQUITY - END OF YEAR</b>	<b><u><u>14,133</u></u></b>	<b><u><u>10,663</u></u></b>