

DIOCESE OF EDMONTON
GENERAL FUND (Unrestricted)
Statement of Revenue and Expenditures
For the period ended September 30, 2024

REVENUE	<u>September</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Material Variances</u>	<u>Explanation</u>
Apportionment	\$ 68,627	591,147	627,000	\$ -35,853	St. Timothy, Gibbons,
General Donations		1,424	9,000		Devon, Leduc,
Miscellaneous Revenue	2	18			Camrose
Burundi Partnership	260	580			
Anglican Messenger		3,444	3,500		
Diocesan Synod	1,800	1,800			
Clergy Days, Retreats, Courses	36	9,988	17,000	-7,012	Low fees for retreat
Grants	250	63,578	38,000		Faith Spaces, PWRDF
Children's & Youth Ministry			7,000		
Refugees			900		
ACPO					
Restricted Contributions	1,156	21,345			
Interest on investments					
TOTAL REVENUE	<u>72,131</u>	<u>693,324</u>	<u>702,400</u>	<u>-9,076</u>	
EXPENDITURES					
Parish Support & Outreach					
Social Justice		13,626	13,250		
Interfaith Housing Initiative		18,826			from restricted contributions
Faith Spaces		24,147			from grant
Refugees		350	900		
Aided Ministries	840	840			
Anglican Messenger		6,171	6,750		
Clergy Days, Retreats, Courses		13,346	22,750	-9,404	Low expense for retreat
Diocesan Synod		2,766			
Burundi Partnership	370	8,445	8,000		
Ministry Training	582	9,519	6,750	2,769	psychological assessments
ACPO					
Inner City Ministry	2,375	21,375	21,375		
Indigenous Ministry	7,252	55,543	50,839	4,704	IMI funding ended
Children's & Youth Ministry	1,427	1,427	15,000	-13,573	events cancelled/postponed
	<u>12,846</u>	<u>176,381</u>	<u>145,614</u>	<u>30,767</u>	
Operations Costs					
Synod Office Accommodation	2,000	18,083	18,000		
Staff Salaries	33,918	304,530	296,871	7,659	salary adjustments
Staff Training	225	7,137	6,000		
Telephone and Internet		1,623	375	1,248	under-budgeted
General Office Expense	1,529	27,573	24,000	3,573	unanticipated IT costs
Insurance	1,261	11,122	9,000	2,122	cemeteries
Diocesan Properties	250	250			
Bishop's Discretionary			375		
Professional Fees	379	6,380	7,162		
Storage	513	5,064			St. Stephen's
Travel and Other	204	12,058	12,750		
	<u>40,279</u>	<u>393,820</u>	<u>374,533</u>	<u>19,287</u>	
Assessments and Transfers					
General Synod Apportionment	19,276	173,488	173,488		
Provincial Apportionment	1,369	12,317	12,317		
	<u>20,645</u>	<u>185,805</u>	<u>185,805</u>	<u>0</u>	
TOTAL EXPENDITURES	<u>73,770</u>	<u>756,006</u>	<u>705,952</u>	<u>50,054</u>	
SURPLUS (DEFICIT)	<u>\$ -1,639</u>	<u>-62,682</u>	<u>-3,552</u>	<u>-59,130</u>	

UNAUDITED

DIOCESE OF EDMONTON
CONSOLIDATED TRUST FUND
Statement of Revenue and Expenditures
For the period ended September 30, 2024

	<u>September</u>	<u>Year to Date</u>
Non Parish Revenue		
Investment Income		28,695
Donations	2,037	50,613
Net Sale of Property		
Total Non Parish Revenue	<u>2,037</u>	<u>79,308</u>
Non Parish Expenditures		
Interest Disbursements		14,550
Service Charges and Professional Fees		9,252
Diocesan Funds Disbursements	1,637	49,150
Total Non Parish Expenditures	<u>1,637</u>	<u>72,952</u>
Net Income before Parish Activity	<u>400</u>	<u>6,356</u>
Parish Activity		
Contributions		
Withdrawals from Parish Funds		(216,643)
Net Sale of Property		
Surplus (Deficit)	<u>400</u>	<u>(210,287)</u>

DIOCESAN DEVELOPMENT FUND
Statement of Revenue and Expenditures
For the period ended September 30, 2024

	<u>September</u>	<u>Year to Date</u>
Revenue		
Contributions from General		
Investment Revenue		6,679
Interest on parish loans	521	4,827
Total Revenue	<u>521</u>	<u>11,506</u>
Expenses		
Ministry Expenses	17,040	157,465
Interest Disbursements		
Professional Fees and Other		9,533
Total Expenses	<u>17,040</u>	<u>166,998</u>
Surplus (Deficit)	<u>(16,519)</u>	<u>(155,492)</u>

Funds Available for Ministry	
Funds Available for Loans as of December 31, 2023	969,535
Less Required Reserve	-650,000
Funds Available for Ministry as of December 31, 2023	319,535
Less Funds Disbursed	(157,465)
Balance	<u><u>162,070</u></u>

**DIOCESE OF EDMONTON
CONSOLIDATED BALANCE SHEET
September 30, 2024**

	GENERAL FUND	CTF	DDF	TOTAL	2024-08-30
ASSETS					
Current					
Cash and Cash Equivalents	183,238	445,953	286,159	915,350	925,818
Accounts Receivable and Prepaid Expenses	6,583	505		7,088	41,245
Receivables from Parishes	87,013			87,013	100,497
	<u>276,834</u>	<u>446,458</u>	<u>286,159</u>	<u>1,009,451</u>	<u>1,067,560</u>
Loans Receivable from Parishes (Schedule 4)			205,913	205,913	210,966
Investment in Properties	2,222,889			2,222,889	2,222,889
Investment in Securities (Schedules 2 & 3)	2,147,063	3,040,319	551,078	5,738,460	5,745,795
TOTAL ASSETS	<u><u>4,646,786</u></u>	<u><u>3,486,777</u></u>	<u><u>1,043,150</u></u>	<u><u>9,176,713</u></u>	<u><u>9,247,210</u></u>
LIABILITIES					
Payables, Accruals, Pools	93,411			93,411	77,017
Deferred Contributions	41,951			41,951	27,279
Funds Administered for Others		1,807,743	2,173	1,809,916	1,840,863
	<u>135,362</u>	<u>1,807,743</u>	<u>2,173</u>	<u>1,945,278</u>	<u>1,945,159</u>
NET ASSETS					
Investment in Capital Assets	2,323,889			2,323,889	2,323,889
Unrestricted	7,060			7,060	25,404
Externally Restricted (Schedule 1)		1,679,033		1,679,033	1,685,490
Internally Restricted (see below)	2,180,473		1,040,977	3,221,450	3,267,267
	<u>4,511,422</u>	<u>1,679,033</u>	<u>1,040,977</u>	<u>7,231,432</u>	<u>7,302,050</u>
TOTAL LIABILITIES & NET ASSETS	<u><u>4,646,784</u></u>	<u><u>3,486,776</u></u>	<u><u>1,043,150</u></u>	<u><u>9,176,710</u></u>	<u><u>9,247,209</u></u>

**STATEMENT OF CHANGES IN NET ASSETS
September 30, 2024**

	GENERAL FUND Unrestricted	GENERAL FUND Internally Restricted (see below)	GENERAL FUND Investment in Capital Assets	CTF Externally Restricted (Schedule 2)	DDF Internally Restricted	TOTAL
Balance, January 1, 2023	69,742	675,794	2,323,889	3,494,729	1,196,469	7,760,623
Excess (deficiency) of revenues over expenditures	-62,682	-100,730		-210,287	-155,492	-529,191
Transfers		1,605,409		-1,605,409		
Balance, September 30, 2024	<u><u>7,060</u></u>	<u><u>2,180,473</u></u>	<u><u>2,323,889</u></u>	<u><u>1,679,033</u></u>	<u><u>1,040,977</u></u>	<u><u>7,231,432</u></u>

**SUMMARY OF INTERNALLY RESTRICTED FUNDS
September 30, 2024**

Name of Fund	Purpose	Balance 1-1-2024	Transfers 2024	Contributions 2024	Withdrawals 2024	Balance 9-30-2024
Diocesan Reserves	Cover unanticipated expenditures	376,477				376,477
Sacred Lodge Fund	Support indigenous ministry	36,159	160,541		12,225	184,475
Rural Ministry Initiative	Support rural ministry	31,912		1,002	7,141	24,771
Strategic Planning Futures Fund		231,246	1,444,868	15,084	97,450	1,578,664
TOTAL FUND BALANCES		<u><u>675,794</u></u>	<u><u>1,605,409</u></u>	<u><u>16,086</u></u>	<u><u>116,816</u></u>	<u><u>2,180,473</u></u>

DIOCESE OF EDMONTON
STATEMENT OF CASH FLOWS
For the period ended September 30, 2024

	General		CTF		DDF		Total	
	September	YTD	September	YTD	September	YTD	September	YTD
OPENING BALANCE	130,503	339,239	458,747	1,193,770	296,975	235,877	886,225	1,768,886
RECEIPTS								
Parish Remittances	419,641	3,534,059		0	2,911	49,811	422,552	3,583,870
Grants		67,639		0		0	0	67,639
Donations & Misc	1,832	17,123	348	17,163	105	11,917	2,285	46,203
Investment Income		0	30	26,332	729	5,459	759	31,791
Sale of Investments		0	3153	311,346	4,183	211,872	7,336	523,218
Sale of Property		0		0		0	0	0
TOTAL RECEIPTS	421,473	3,618,821	3,531	354,841	7,928	279,059	432,932	4,252,721
DISBURSEMENTS								
Payroll	329,473	2,752,435		0		0	329,473	2,752,435
Other Expenses	29,424	1,064,202	17,159	213,320	1,301	17,641	47,884	1,295,163
Assessments		123,872		0		0	0	123,872
Paid to Parishes	26,450	26,450		396,930		11,409	26,450	434,789
Purchase of Investments		0		500,000		0	0	500,000
TOTAL DISBURSEMENTS	385,347	3,966,959	17,159	1,110,250	1,301	29,050	403,807	5,106,259
TRANSFERS	16,609	192,137	834	7,592	-17,443	-199,727	0	2
CLOSING BALANCE	183,238	183,238	445,953	445,953	286,159	286,159	915,350	915,350

UNAUDITED

CONSOLIDATED TRUST FUND
SUMMARY OF EXTERNALLY RESTRICTED FUNDS
September 30, 2024

Name of Fund	Purpose	31-Dec-23	Contributions	Withdrawals	30-Sep-24
Endowments (only income may be spent)					
Bishopric Endowment	Income for Bishop	154,892			154,892
Edmonton Mission Fund	Support an Anglican college or settlement house at a universit	84,282		6,778	77,504
Mary Steer Endowment Fund	Provide sabbatical leaves for clergy	509,427		6,987	502,440
S. Frank Page Memorial Trust	Assist theological education	39,273		1,000	38,273
Wilson Memorial Fund	Theological student support	3,470			3,470
Other Externally Restricted Diocesan Funds					
Kevin Campbell Scholarship Fund	Youth camp scholarships	15,879	403		16,282
Utas Trust	Assist children in need re education, culture, recreation	85,815		10,152	75,663
Soda Lake Cemetery	Soda Lake Cemetery maintenance	45,290	10,000	969	54,321
Wolf Creek Cemetery	Wolf Creek Cemetery maintenance	4,600		4,600	0
Theological Studies	Theological student support	84,960		2,803	82,157
St. Aidan's Trust	Support work of the Anglican Chaplain at the U of A	66,898	1,211		68,109
Pakitinâsowin Fund	Grants for Indigenous-led organizations and initiatives		829		829
Jasper Fire Fund	Relief and reconstruction in Jasper		26,125		26,125
Cursillo	Support Edmonton Anglican Cursillo	21,495	13,693	15,860	19,328
Total Diocesan Funds		1,116,281	52,261	49,149	1,119,393
Restricted Parish Funds					
Cold Lake - St. John	Capital improvements and other approved expenditures	64,349		7,301	57,048
Edgerton - St. Mary		81,624			81,624
Edmonton - Holy Trinity		178,011			178,011
Edmonton - Holy Trinity Riverbend		1,605,409		1,605,409	0
Edmonton - St. Margaret		209,342		209,342	0
Edmonton - St. Mary		27,187			27,187
Edmonton- St. Peter		74,999			74,999
Fort Saskatchewan - St. George		12,352			12,352
Sedgewick - St. John		24,929			24,929
Vegreville - St. Mary		17,973			17,973
Westlock - St. Philip		27,565			27,565
Westaskiwin - Immanuel		54,707			54,707
Total Parish Funds		2,378,447	0	1,822,052	556,395
TOTAL FUND BALANCES		3,494,728	52,261	1,871,201	1,675,788

**CONSOLIDATED TRUST FUND
SUMMARY OF INVESTMENTS
September 30, 2024**

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Schedule 2

Investments

BOOK VALUE

General Bank of Canada GIC Sept 23, 2024 1.27%	100,348
ICICI Bank Canada GIC Sept 23, 2024 1.3%	100,356
Equitable Bank GIC Oct 19, 2024 5.63%	101,127
Bank of Nova Scotia GIC Nov 16, 2024 5.45%	100,685
Equitable Trust GIC Dec 18, 2024 5.21%	100,200
Equitable Bank GIC July 25, 2025 4.95%	100,000
Equitable Trust GIC July 25, 2025 4.95%	100,000
Home Bank GIC July 25, 2025 4.97%	100,000
Home Trust GIC July 25, 2025 4.97%	100,000
Laurential Bank GIC July 25, 2025 4.8%	100,000
People's Trust GIC Nov 10, 2025 1.3%	100,185
iProfile Fixed Income Private Pool	487,849
iProfile Canadian Equity Private Pool	347,663
iProfile U.S. Equity Private Pool	218,286
iProfile Emerging Markets Private Pool	96,443
iProfile International Equity Private Pool	181,117
iProfile Alternatives Private Pool	58,366
iProfile Active Allocation Private Pool	196,651
iProfile ETF Private Pool	209,192
iProfile Low Volatility Private Pool	141,851
As per Balance Sheet	<u><u>\$3,040,319</u></u>

**DIOCESAN DEVELOPMENT FUND and GENERAL FUND
SUMMARY OF INVESTMENTS
September 30, 2024**

Schedule 3

iProfile Fixed Income Private Pool	1,077,475
iProfile Canadian Equity Private Pool	360,813
iProfile U.S. Equity Private Pool	233,841
iProfile Emerging Markets Private Pool	88,158
iProfile International Equity Private Pool	188,898
iProfile Alternatives Private Pool	80,235
iProfile Active Allocation Private Pool	273,690
iProfile ETF Private Pool	235,975
iProfile Low Volatility Private Pool	159,056
As per Balance Sheet	<u><u>\$2,698,141</u></u>

**DIOCESAN DEVELOPMENT FUND
SUMMARY OF PARISH LOANS RECEIVABLE
September 30, 2024**

Schedule 4

Parish	Balance
St. Augustine's, Edmonton	26,951
St. John the Evangelist, Edmonton	166,665
St. Paul's, Leduc	8,777
St. George's, Devon	3,520
	<u><u>205,913</u></u>

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