

DIOCESE OF EDMONTON
GENERAL FUND (Unrestricted)
Statement of Revenue and Expenditures
For the period ended February 29, 2024

REVENUE	February	YTD ACTUAL	YTD BUDGET	Material Variances	Explanation
Apportionment	\$ 65,129	130,350	139,333	\$ -8,983	late payments
General Donations			2,000		
Miscellaneous Revenue	2	4			
Burundi Partnership	40	80			
Anglican Messenger	3,429	3,444			
Clergy Days, Retreats, Courses					
Grants	5,306	6,918			
Children's & Youth Ministry					
Refugees			200		
ACPO					
Restricted Contributions	2,687	5,376			
Interest on investments					
TOTAL REVENUE	76,593	146,172	141,533	4,639	
EXPENDITURES					
Parish Support & Outreach					
Social Justice		8,000	9,167		
Interfaith Housing Initiative	2,690	5,379			from restricted contributions
Faith Spaces	5,305	6,918			from grant
Refugees			200		
Anglican Messenger	433	875	1,500		
Clergy Days, Retreats, Courses			833		
Diocesan Synod					
Burundi Partnership					
Ministry Training	186	978	1,500		
ACPO					
Inner City Ministry	2,375	4,750	4,750		
Indigenous Ministry	5,631	11,262	11,298		
Children's & Youth Ministry			4,000	-4,000	family retreat postponed
	16,620	38,162	33,248	4,914	
Operations Costs					
Synod Office Accommodation	2,000	4,000	4,000		
Staff Salaries	33,474	66,948	65,971		
Staff Training	1,062	1,062	6,000		
Telephone and Internet	144	433	83		
General Office Expense	4,740	9,995	5,333	4,662	unanticipated IT costs
Insurance	1,261	2,522	2,000		
Bishop's Discretionary			83		
Professional Fees	379	758	1,592		
Travel and Other	236	2,165	2,833		
	43,296	87,883	87,895	-12	
Assessments and Transfers					
General Synod Apportionment	19,276	38,553	38,553		
Provincial Apportionment	1,369	2,737	2,737		
	20,645	41,290	41,290	0	
TOTAL EXPENDITURES	80,561	167,335	162,433	4,902	
SURPLUS (DEFICIT)	\$ -3,968	-21,163	-20,900	-263	

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DIOCESE OF EDMONTON
CONSOLIDATED TRUST FUND
Statement of Revenue and Expenditures
For the period ended February 29, 2024

	<u>February</u>	<u>Year to Date</u>
Non Parish Revenue		
Investment Income		6,932
Donations		
Net Sale of Property		
Total Non Parish Revenue	<u>0</u>	<u>6,932</u>
Non Parish Expenditures		
Interest Disbursements		
Service Charges and Professional Fees	111	1,817
Diocesan Funds Disbursements	2,803	2,803
Total Non Parish Expenditures	<u>2,914</u>	<u>4,620</u>
Net Income before Parish Activity	<u>-2,914</u>	<u>2,312</u>
Parish Activity		
Contributions		
Withdrawals from Parish Funds	(16,643)	(216,643)
Net Sale of Property		
Surplus (Deficit)	<u>(19,557)</u>	<u>(214,331)</u>

DIOCESAN DEVELOPMENT FUND
Statement of Revenue and Expenditures
For the period ended February 29, 2024

	<u>February</u>	<u>Year to Date</u>
Revenue		
Contributions from General		
Investment Revenue	4	1,906
Interest on parish loans	40	608
Total Revenue	<u>44</u>	<u>2,514</u>
Expenses		
Ministry Expenses	16,427	34,894
Interest Disbursements		
Professional Fees and Other		578
Total Expenses	<u>16,427</u>	<u>35,472</u>
Surplus (Deficit)	<u>(16,383)</u>	<u>(32,958)</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	(34,894)
Balance	<u><u>284,641</u></u>

**DIOCESE OF EDMONTON
CONSOLIDATED BALANCE SHEET
February 29, 2024**

	GENERAL FUND	CTF	DDF	TOTAL	2024-01-29
ASSETS					
Current					
Cash and Cash Equivalents	566,765	1,171,342	228,022	1,966,129	1,768,887
Accounts Receivable and Prepaid Expenses	21,277		3,825	25,102	17,745
Receivables from Parishes	158,084			158,084	20,088
	<u>746,126</u>	<u>1,171,342</u>	<u>231,847</u>	<u>2,149,315</u>	<u>1,806,720</u>
Loans Receivable from Parishes (Schedule 4)			224,108	224,108	253,997
Investment in Properties	2,222,889			2,222,889	2,222,889
Investment in Securities (Schedules 2 & 3)	2,197,063	2,547,566	709,728	5,454,357	5,758,090
TOTAL ASSETS	<u><u>5,166,078</u></u>	<u><u>3,718,908</u></u>	<u><u>1,165,683</u></u>	<u><u>10,050,669</u></u>	<u><u>10,041,696</u></u>
LIABILITIES					
Payables, Accruals, Pools	515,038			515,038	101,900
Deferred Contributions	43,901			43,901	55,348
Funds Administered for Others		2,043,920	2,173	2,046,093	2,137,178
	<u>558,939</u>	<u>2,043,920</u>	<u>2,173</u>	<u>2,605,032</u>	<u>2,294,426</u>
NET ASSETS					
Investment in Capital Assets	2,323,889			2,323,889	2,323,889
Unrestricted	48,579			48,579	72,220
Externally Restricted (Schedule 1)		1,674,989		1,674,989	3,477,833
Internally Restricted (see below)	2,234,669		1,163,511	3,398,180	1,873,326
	<u>4,607,137</u>	<u>1,674,989</u>	<u>1,163,511</u>	<u>7,445,637</u>	<u>7,747,268</u>
TOTAL LIABILITIES & NET ASSETS	<u><u>5,166,076</u></u>	<u><u>3,718,909</u></u>	<u><u>1,165,684</u></u>	<u><u>10,050,669</u></u>	<u><u>10,041,694</u></u>

**STATEMENT OF CHANGES IN NET ASSETS
February 29, 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	-21,163	-46,534		-214,331	-32,958	-314,986
Transfers		1,605,409		-1,605,409		
Balance, February 29, 2024	<u><u>48,579</u></u>	<u><u>2,234,669</u></u>	<u><u>2,323,889</u></u>	<u><u>1,674,989</u></u>	<u><u>1,163,511</u></u>	<u><u>7,445,637</u></u>

**SUMMARY OF INTERNALLY RESTRICTED FUNDS
February 29, 2024**

Name of Fund	Purpose	Balance 1-1-2024	Transfers 2024	Contributions 2024	Withdrawals 2024	Balance 2-29-2024
Diocesan Reserves	Cover unanticipated expenditures	376,477				376,477
Indigenous Ministry Initiative	Support indigenous ministry	36,159	160,541	200	3,242	193,458
Rural Ministry Initiative	Support rural ministry	31,912			2,628	29,284
Strategic Planning Futures Fund		231,246	1,444,868		40,864	1,635,250
TOTAL FUND BALANCES		<u><u>675,794</u></u>	<u><u>1,605,409</u></u>	<u><u>200</u></u>	<u><u>46,734</u></u>	<u><u>2,234,669</u></u>

DIOCESE OF EDMONTON
STATEMENT OF CASH FLOWS
For the period ended February 29, 2024

	General		CTF		DDF		Total	
	February	YTD	February	YTD	February	YTD	February	YTD
OPENING BALANCE	420,762	339,239	1,289,105	1,193,770	243,923	235,877	1,966,129	1,768,886
RECEIPTS								
Parish Remittances	507,557	967,455		0	522	29,433	508,079	996,888
Grants		0		0		0	0	0
Donations & Misc	122	3,054		0		0	122	3,054
Investment Income		0		4,567	4	687	4	5,254
Sale of Investments		0		304,098		3,221	0	307,319
Sale of Property		0		0			0	0
TOTAL RECEIPTS	507,679	970,509	0	308,665	526	33,341	508,205	1,312,515
DISBURSEMENTS								
Payroll	336,226	683,720		0		0	336,226	683,720
Other Expenses	71,877	111,359	21,120	29,235		8,578	92,997	149,172
Assessments		0		0		0	0	0
Paid to Parishes		0	66,643	282,380		0	66,643	282,380
Purchase of Investments		0		0		0	0	0
TOTAL DISBURSEMENTS	408,103	795,079	87,763	311,615	0	8,578	495,866	1,115,272
TRANSFERS	46,427	52,096	-30,000	-19,478	-16,427	-32,618	0	0
CLOSING BALANCE	566,765	566,765	1,171,342	1,171,342	228,022	228,022	1,978,469	1,966,129

UNAUDITED

CONSOLIDATED TRUST FUND
SUMMARY OF EXTERNALLY RESTRICTED FUNDS
February 29, 2024

Name of Fund	Purpose	31-Dec-23	Contributions	Withdrawals	29-Feb-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			84,282
Mary Steer Endowment Fund	Provide sabbatical leaves for clergy	509,427			509,427
S. Frank Page Memorial Trust	Assist theological education	39,273			39,273
Wilson Memorial Fund	Theological student support	3,470			3,470
Other Externally Restricted Diocesan Funds					
Kevin Campbell Scholarship Fund	Youth camp scholarships	15,879			15,879
Utas Trust	Assist children in need re education, culture, recreation	85,815			85,815
Soda Lake Cemetery	Soda Lake Cemetery maintenance	45,290			45,290
Wolf Creek Cemetery	Wolf Creek Cemetery or diocesan cemetery maintenance	4,600			4,600
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			66,898
Cursillo	Support Edmonton Anglican Cursillo	21,495			21,495
Total Diocesan Funds		1,116,281	0	2,803	1,113,478
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	0	1,824,855	1,669,873

**CONSOLIDATED TRUST FUND
SUMMARY OF INVESTMENTS
February 29, 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
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	58,781
iProfile Active Allocation Private Pool	196,651
iProfile ETF Private Pool	214,113
iProfile Low Volatility Private Pool	143,762
As per Balance Sheet	<u><u>\$2,547,566</u></u>

**DIOCESAN DEVELOPMENT FUND and GENERAL FUND
SUMMARY OF INVESTMENTS
February 29, 2024**

Schedule 3

iProfile Fixed Income Private Pool	1,150,556
iProfile Canadian Equity Private Pool	381,624
iProfile U.S. Equity Private Pool	261,228
iProfile Emerging Markets Private Pool	97,728
iProfile International Equity Private Pool	201,591
iProfile Alternatives Private Pool	87,607
iProfile Active Allocation Private Pool	292,957
iProfile ETF Private Pool	259,872
iProfile Low Volatility Private Pool	173,628
As per Balance Sheet	<u><u>\$2,906,791</u></u>

**DIOCESAN DEVELOPMENT FUND
SUMMARY OF PARISH LOANS RECEIVABLE
February 29, 2024**

Schedule 4

Parish	Balance
St. Augustine's, Edmonton	28,904
St. John the Evangelist, Edmonton	179,498
St. Paul's, Leduc	11,240
St. George's, Devon	4,466
	<u><u>224,108</u></u>