

DIOCESE OF EDMONTON
GENERAL FUND (Unrestricted)
Statement of Revenue and Expenditures
For the period ended December 31, 2023

	<u>December</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Material Variances</u>	<u>Explanation</u>
REVENUE					
Apportionment	\$ 65,732	849,025	836,000	\$ 13,025	compliance better than budgeted
General Donations		11,120	12,000		
Miscellaneous Revenue	22	188			
Burundi Partnership	40	2,010			
Anglican Messenger	990	4,547	5,000		
Clergy Days, Retreats, Courses		20,183	39,220	(19,037)	June retreat cancelled
Grants	1,400	40,866	53,000	(12,134)	New England projects not funded
Children's & Youth Ministry		1,525	7,500	(5,975)	camp cancelled
Refugees		3,069	1,200	1,869	program in transition
ACPO	210	11,219			
Restricted Contributions	2,687	15,185	500	14,685	Interfaith Housing Initiative
Interest on investments		25,776	10,000	15,776	better returns this year
TOTAL REVENUE	<u>71,081</u>	<u>984,713</u>	<u>964,420</u>	<u>20,293</u>	
EXPENDITURES					
Parish Support & Outreach					
Ministry Development	667	8,000	8,000		
Social Justice	4,087	27,453	9,000	18,453	Interfaith Housing, Faith Spaces
Refugees		248	1,200		
Anglican Messenger	268	8,077	10,000	(1,923)	low printing costs
Clergy Days, Retreats, Courses	1,025	21,543	43,220	(21,677)	June retreat cancelled
Burundi Partnership		10,580	9,000	1,580	medical cards
Ministry Training	81	4,369	9,000	(4,631)	few ordinations
ACPO	210	11,219			offset by revenue
Inner City Ministry	3,375	40,714	55,500	(14,786)	New England projects not funded
Indigenous Ministry	4,484	53,810	53,643		
Children's & Youth Ministry		260	7,500	(7,240)	camp cancelled
	<u>14,197</u>	<u>186,273</u>	<u>206,063</u>	<u>(19,790)</u>	
Operations Costs					
Synod Office Accommodation	2,000	25,742	24,000	1,742	painting
Synod Office Staff	32,573	399,250	402,757	(3,507)	restructuring
Telephone and Internet	661	961	2,500	(1,539)	retroactive price cut
General Office Expense	2,961	33,083	30,000	3,083	IT, bank charges
Insurance	2,024	23,331	7,500	15,831	cemeteries
Bishop's Discretionary		750	500		
Professional Fees	319	8,428	8,825		
Travel and Other	1,889	19,856	14,000	5,856	high mileage
	<u>42,427</u>	<u>511,401</u>	<u>490,082</u>	<u>21,319</u>	
Assessments and Transfers					
GS & Prov. Synods Assessment	22,367	268,408	268,408		
Diocesan Development Fund Transfer					
	<u>22,367</u>	<u>268,408</u>	<u>268,408</u>	<u>0</u>	
TOTAL EXPENDITURES	<u>78,991</u>	<u>966,082</u>	<u>964,553</u>	<u>1,529</u>	
SURPLUS (DEFICIT)	<u>\$ (7,910)</u>	<u>18,631</u>	<u>(133)</u>	<u>18,764</u>	

UNAUDITED

DIOCESE OF EDMONTON
CONSOLIDATED TRUST FUND
Statement of Revenue and Expenditures
For the period ended December 31, 2023

	<u>December</u>	<u>Year to Date</u>
Non Parish Revenue		
Investment Income	389,690	479,692
Donations		1,593
Net Sale of Property		
Total Non Parish Revenue	<u>389,690</u>	<u>481,285</u>
Non Parish Expenditures		
Interest Disbursements	97,308	122,688
Service Charges and Professional Fees	11,166	35,756
Diocesan Funds Disbursements	2,000	28,702
Total Non Parish Expenditures	<u>110,474</u>	<u>187,146</u>
Net Income before Parish Activity	<u>279,216</u>	<u>294,139</u>
Parish Activity		
Contributions		
Withdrawals from Parish Funds	(291,257)	(425,697)
Net Sale of Property		
Surplus (Deficit)	<u>(12,041)</u>	<u>(131,558)</u>

DIOCESAN DEVELOPMENT FUND
Statement of Revenue and Expenditures
For the period ended December 31, 2023

	<u>December</u>	<u>Year to Date</u>
Revenue		
Contributions from General	231,246	231,246
Investment Revenue	75,715	101,737
Interest on parish loans	570	9,862
Total Revenue	<u>307,531</u>	<u>342,845</u>
Expenses		
Ministry Expenses	15,624	177,759
Interest Disbursements	20,133	20,133
Professional Fees and Other	4,821	8,004
Total Expenses	<u>40,578</u>	<u>205,896</u>
Surplus (Deficit)	<u>266,953</u>	<u>136,949</u>

Funds Available for Ministry	
Funds Available for Loans as of December 31, 2022	956,383
Less Required Reserve	(650,000)
Funds Available for Ministry as of December 31, 2022	306,383
Less Funds Disbursed	(177,759)
Balance	<u><u>128,624</u></u>

**DIOCESE OF EDMONTON
CONSOLIDATED BALANCE SHEET
December 31, 2023**

	GENERAL FUND	CTF	DDF	TOTAL	11/30/2023
ASSETS					
Current					
Cash and Cash Equivalents	339,241	1,193,769	235,877	1,768,887	2,125,558
Accounts Receivable and Prepaid Expenses	17,696	49		17,745	16,774
Receivables from Parishes	20,088			20,088	42,261
	<u>377,025</u>	<u>1,193,818</u>	<u>235,877</u>	<u>1,806,720</u>	<u>2,184,593</u>
Loans Receivable from Parishes (Schedule 4)			253,997	253,997	263,117
Investment in Properties	2,222,889			2,222,889	2,222,889
Investment in Securities (Schedules 2 & 3)	364,583	4,448,605	944,902	5,758,090	5,002,388
TOTAL ASSETS	<u><u>2,964,497</u></u>	<u><u>5,642,423</u></u>	<u><u>1,434,776</u></u>	<u><u>10,041,696</u></u>	<u><u>9,672,987</u></u>
LIABILITIES					
Payables, Accruals, Pools	68,489	29,586	3,825	101,900	96,913
Deferred Contributions	55,348			55,348	59,256
Funds Administered for Others		2,135,005	2,173	2,137,178	2,084,020
	<u>123,837</u>	<u>2,164,591</u>	<u>5,998</u>	<u>2,294,426</u>	<u>2,240,189</u>
NET ASSETS					
Investment in Capital Assets	2,323,889			2,323,889	2,323,889
Unrestricted	72,220			72,220	49,145
Externally Restricted (Schedule 1)		3,477,833		3,477,833	3,483,877
Internally Restricted (see below)	444,548		1,428,778	1,873,326	1,575,885
	<u>2,840,657</u>	<u>3,477,833</u>	<u>1,428,778</u>	<u>7,747,268</u>	<u>7,432,796</u>
TOTAL LIABILITIES & NET ASSETS	<u><u>2,964,494</u></u>	<u><u>5,642,424</u></u>	<u><u>1,434,776</u></u>	<u><u>10,041,694</u></u>	<u><u>9,672,985</u></u>

**STATEMENT OF CHANGES IN NET ASSETS
December 31, 2023**

	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	53,589	425,303	2,323,889	3,609,391	1,291,829	7,704,001
Excess (deficiency) of revenues over expenditures	18,631	19,245		(131,558)	136,949	43,267
Balance, December 31, 2023	<u><u>72,220</u></u>	<u><u>444,548</u></u>	<u><u>2,323,889</u></u>	<u><u>3,477,833</u></u>	<u><u>1,428,778</u></u>	<u><u>7,747,268</u></u>

**SUMMARY OF INTERNALLY RESTRICTED FUNDS
December 31, 2023**

Name of Fund	Purpose	Balance 1/1/2023	Contributions 2023	Withdrawals 2023	Balance 12/31/2023
Diocesan Reserves	Cover unanticipated expenditures	376,477			376,477
Indigenous Ministry Initiative	Support indigenous ministry	11,267	34,891	10,000	36,158
Rural Ministry Initiative	Support rural ministry	37,557	65,943	71,589	31,911
TOTAL FUND BALANCES		<u><u>425,301</u></u>	<u><u>100,834</u></u>	<u><u>81,589</u></u>	<u><u>444,546</u></u>

DIOCESE OF EDMONTON
STATEMENT OF CASH FLOWS
For the period ended December 31, 2023

	General		CTF		DDF		Total	
	December	YTD	December	YTD	December	YTD	December	YTD
OPENING BALANCE	362,114	222,448	1,347,676	879,383	224,513	300,454	1,934,303	1,402,285
RECEIPTS								
Parish Remittances	395,267	4,822,113		30,000	9,689	109,285	404,956	4,961,398
Grants		121,987		0		0	0	121,987
Donations & Misc	10,465	85,040		264,685		0	10,465	349,725
Investment Income		0	4,600	57,594	793	9,783	5,393	67,377
Sale of Investments		0	481	824,088	1,878	509,857	2,359	1,333,945
Sale of Property		101,000		0			0	101,000
TOTAL RECEIPTS	405,732	5,130,140	5,081	1,176,367	12,360	628,925	423,173	6,935,432
DISBURSEMENTS								
Payroll	335,904	3,907,583		0		0	335,904	3,907,583
Other Expenses	25,599	964,480	27,863	99,175	996	4,178	54,458	1,067,833
Assessments	67,102	302,508		0		0	67,102	302,508
Paid to Parishes		94,036	31,125	169,878		17,972	31,125	281,886
Purchase of Investments		0	100,000	503,024		505,996	100,000	1,009,020
TOTAL DISBURSEMENTS	428,605	5,268,607	158,988	772,077	996	528,146	588,589	6,568,830
TRANSFERS		255,260		(89,904)		(165,356)	0	0
CLOSING BALANCE	339,241	339,241	1,193,769	1,193,769	235,877	235,877	1,768,887	1,768,887

UNAUDITED

CONSOLIDATED TRUST FUND
SUMMARY OF EXTERNALLY RESTRICTED FUNDS
December 31, 2023

Name of Fund	Purpose	31-Dec-23	Contributions	Withdrawals	31-Dec-23
Endowments (only income may be spent)					
Bishopric Endowment	Income for Bishop	144,409	16,742	5,776	155,375
Edmonton Mission Fund	Support an Anglican college or settlement house at a universit	81,406	9,176	6,037	84,545
Mary Steer Endowment Fund	Provide sabbatical leaves for clergy	466,664	53,482	9,175	510,971
S. Frank Page Memorial Trust	Assist theological education	36,022	4,146	775	39,393
Wilson Memorial Fund	Theological student support	3,119	362		3,481
Other Externally Restricted Diocesan Funds					
Kevin Campbell Scholarship Fund	Youth camp scholarships	14,178	1,748		15,926
Utas Trust	Assist children in need re education, culture, recreation	83,085	9,218	6,222	86,081
Soda Lake Cemetery	Soda Lake Cemetery maintenance	41,854	4,805	1,230	45,429
Wolf Creek Cemetery	Wolf Creek Cemetery or diocesan cemetery maintenance	4,135	479		4,614
Theological Studies	Theological student support	78,470	9,100	2,349	85,221
St. Aidan's Trust	Support work of the Anglican Chaplain at the U of A	58,746	8,352		67,098
Cursillo	Support Edmonton Anglican Cursillo	22,476	2,454	3,365	21,565
Total Diocesan Funds		1,034,565	120,064	34,929	1,119,700
Restricted Parish Funds					
Cold Lake - St. John	Capital improvements and other approved expenditures	160,640	16,262	112,083	64,819
Edgerton - St. Mary		76,100	8,823	3,044	81,879
Edmonton - Holy Trinity		165,964	19,241	6,638	178,567
Edmonton - Holy Trinity Riverbend		1,442,953	167,289		1,610,242
Edmonton - St. Margaret		188,158	21,814		209,972
Edmonton - St. Mary		25,346	2,938	1,013	27,271
Edmonton- St. Peter		69,923	8,107	2,796	75,234
Edmonton - St. Stephen		260,132		260,132	0
Fort Saskatchewan - St. George		11,102	1,287		12,389
Sedgewick - St. John		22,407	2,598		25,005
Vegreville - St. Mary		16,757	1,943	670	18,030
Viking - St. Matthew		59,092		59,092	0
Westlock - St. Philip		25,699	2,979	1,027	27,651
Westaskiwin - Immanuel		51,004	5,913	2,040	54,877
Total Parish Funds		2,575,277	259,194	448,535	2,385,936
TOTAL FUND BALANCES		3,609,842	379,258	483,464	3,505,636

**CONSOLIDATED TRUST FUND
SUMMARY OF INVESTMENTS
December 31, 2023**

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Schedule 2

Investments

MARKET VALUE

Effort Trust GIC Jan 17, 2024 3.25%	103,108
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	674,639
iProfile Canadian Equity Private Pool	446,798
iProfile U.S. Equity Private Pool	346,400
iProfile Emerging Markets Private Pool	176,285
iProfile International Equity Private Pool	899,733
iProfile Alternatives Private Pool	376,600
iProfile Active Allocation Private Pool	282,255
iProfile ETF Private Pool	428,584
iProfile Low Volatility Private Pool	111,303
As per Balance Sheet	<u><u>\$4,448,605</u></u>

**DIOCESAN DEVELOPMENT FUND and GENERAL FUND
SUMMARY OF INVESTMENTS
December 31, 2023**

Schedule 3

iProfile Fixed Income Private Pool	514,402
iProfile Canadian Equity Private Pool	173,655
iProfile U.S. Equity Private Pool	119,603
iProfile Emerging Markets Private Pool	43,470
iProfile International Equity Private Pool	91,124
iProfile Alternatives Private Pool	38,935
iProfile Active Allocation Private Pool	131,973
iProfile ETF Private Pool	118,644
iProfile Low Volatility Private Pool	77,679
As per Balance Sheet	<u><u>\$1,309,485</u></u>

**SUMMARY OF PARISH LOANS RECEIVABLE
December 31, 2023**

Schedule 4

Parish	Balance
St. Augustine's, Edmonton	29,507
St. Augustine's, Parkland	0
St. John the Evangelist, Edmonton	207,821
St. Paul's, Leduc	11,935
St. George's, Devon	4,734
	<u><u>253,997</u></u>

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