



Annual Vestry Meeting Agenda

Sunday, February 23rd, 2020

1. Opening Prayer
2. Memorials
3. Welcome of New Members
4. Regrets, New Business and approval of agenda
5. Minutes of the 2017 Vestry Annual Vestry Meeting
6. Business Arising from the Minutes
 - a. Property Development Report
7. Approval of Eucharistic Ministers
8. Report of Nominating Committee
9. Call for nominations from the floor
10. Elections if any
11. Receipt and Discussion of Annual Report
12. New Business: In preparation for Ministry Development:
 - Motion to develop lay leaders by introducing portfolios to the St Catherine's Parish Council;
 - Motion to explore the spiritual needs of our neighbourhood and how we could uniquely meet them.
13. Report of Independent external accountants for 2018
14. Treasurer's Report – 2020 Budget
15. Appointment of Independent Accountants
16. Appointment of Signing Officers
17. Motion to appoint Fund Trustees
18. Friends of St Catherine's Award.
19. Honouring Parish Council Members and Vestry Secretary
20. Adjournment/Closing Prayer

Date of next Annual General Vestry Meeting: Sunday February 28th, 2021

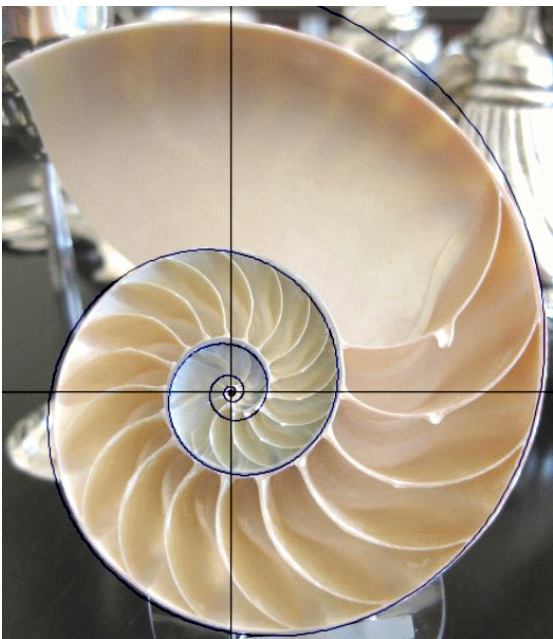
Motion 12 a: Motion to develop lay leaders by introducing portfolios to the St Catherine's Parish Council. Moved by Parish Council 2019

The Parish Council Canonical structure at St Catherine's comprises:

- Priest in Charge, Wardens, and the Treasurer (A&F)
- Three Delegates to Synod (elected)
- Three Alternative Delegates to Synod (elected)
- One Youth Delegate to Synod (elected)
- One Alternate Youth Delegate to Synod (elected)
- Two members-at-large (elected)

Proposed Portfolio Structure for discussion at Vestry 2020:

Given the St Catherine's circular model of ministry with the following streams:



Leadership and Decision Making,
Worship (inviting, orienting, deepening),
Pastoral care (support groups/grief and funerals, community care, home visits/communion),
Spiritual Formation,
Parish Community Connection,
Global and Neighborhood Outreach, and
Communication.

The following portfolios could be undertaken by members of the Parish Council.

- Liturgical Advisory Committee
- Pastoral Care
- Parish Community Connection
- Membership and Welcome
- Spiritual Formation
- Neighbourhood and Global Outreach
- Money and Meaning (Stewardship)
- Building and Grounds

This does not mean that the Council members taking on the portfolio are responsible for doing this alone, rather the council member is the liaison between the activity of the Parish and the Leadership to report and guide the particular ministry/area.

Motion 12 b: Motion to explore the spiritual needs of our neighbourhood and how we could uniquely meet them.

Notes from Parish Council November 19th, 2019

At our last meetings we had talked about an innovative service, something that meets the needs of the wider neighbourhood (time, style and less formal).

A wide ranging conversation ensued:

- The importance of identifying community needs and how the Parish might meet them, both spiritually and materially, was discussed.
- The role of surveys and focus groups were considered that ask questions such as:
 - What spiritual service would you be more inclined to attend:
 - What are you looking for in a church? It may not be a service..
 - What kind of spiritual support do you need?

- If something was offered that meets your needs, what would work for you/your families schedule?
- We considered who would we ask these questions of:
 - Families in the Preschool, put it on Facebook page of Edgemont Village, provide an incentive such as a Raffle.
 - Ask rental groups and visitors.
- The difficulty may arise that when we consider meeting the needs of people outside the parish – we may be in danger of creating two communities within the Parish, thereby identifying a pressing need for strategic thinking.
- It was determined that the issues arising (a proposal for discovering the needs of the greater neighbourhood over a 4-6 month period) need to be put before the next Vestry meeting on February 24th, 2020.

Property Development

In response to 2019 Vestry Motion 15b, Parish Council contacted Diocesan Authorities to ascertain the support the Diocese could provide to St. Catherine's property redevelopment. The Property Development Working Group and members of Parish Council met with Diocesan representatives on March 27, 2019. The notes from the meeting were subsequently distributed to Parish Council and to parishioners.

Here is a brief summary of that report.

- St. Catherine's, as an incorporated parish is responsible for any property development initiatives. The Diocese will not appoint and finance the cost of a Special Consultant, Project Manager, or recognized company to research key aspects of property development. However, the Diocese and the Archbishop must approve sale of property.
- Approval would be based on:
 - The parish vision for its future ministry;
 - A realistic explanation of how the project will enhance parish ministry and parish development, and parish sustainability; and
 - Support from a large majority of parishioners.

In a follow-up meeting with the Executive Archdeacon, Rev. Sharon, Robb Watt, Heather Peacock and Gordon Lee, the Archdeacon suggested that we meet one or more North Vancouver Anglican parishes to see if one of them would be interested in renting St. Catherine's space in the church when and we moved forward with property development. This, he thought, might be an effective way to start a conversation that might in the future lead to a closer relationship between our parish and another.

The Diocese has since established a Property Development Committee and Rev. Sharon, Chris Wensley and Janet Benjamin attended a Diocesan Property Development Workshop. The Workshop reiterated the importance of a plan for Ministry development as a foundation for any parish property development initiatives. Diocesan representatives "stressed that its funds for assistance with redevelopment projects were limited, but it could assist communities to undertake a development plan, connect with experts and identify possible alternative resources".

Members of the Property Development Working Group - Janet Benjamin, Chris Wensley and Gordon Lee met with a District of North Vancouver councillor. Sometime later Rev. Sharon, Robb Watt and Gordon Lee met on two occasions with

the mayor. These meetings attempted to determine what kind of development if any, the District would support. Here is a summary of what we learned:

1. The Edgemont community has made it clear to Mayor and Council that it is tired of development disruptions in Edgemont Village. In the view of the mayor and the councillor, Council would probably not support additional development proposals for some time in the future.
2. The District, based on approved policy, would be reluctant to consider the approval of the sale and rezoning of church land. The mayor stated that losing public use land would not be in the interest of the District.

Conclusions

1. St. Catherine's will need to develop a plan for parish ministry and parish development and discern how a property redevelopment project can support this plan before it will be in a position to seek Diocesan approval and support (including financial support). This parish development plan should set out how the parish will grow and become self-sustaining and how the property redevelopment will support parish growth.
2. The conclusion from our property development discussions with the councillor and the mayor suggest that DNV will not support a St. Catherine's property development proposal in the short of medium-term (for the next 5 years).

Eucharistic Administers 2020

Elizabeth Barratt,
Mary Bruneau,
Lori Burns,
Hugh Crosthwait,
Cathy Davidson,
Tony Dodd,
Sandra Falck,
Deborah Foster,
Bonnie Grundy,
Dora Harvey,
Julia Hadrill,
Gillian Holland,
Janet Johnston,
Molly Koning,
Gordon Lee,
Heather Luccock,
John Luccock,
Ann Mansfield,
Monica Macdonald,
Vivian McGie,
Phyllis Mittlestead,
Heather Peacock,
Linda Robertson,
Lynn Spence,
Brenda Stenson,
Susanne Stockdill,
Nancy Sunderland,
Phil Sunderland,
Alison Watt,
Robert Watt,
Susana Wensley

**THE PARISH OF ST. CATHERINE'S
(CAPILANO)**

FINANCIAL STATEMENTS

31 DECEMBER 2019

The Parish of St. Catherine's (Capilano)
Financial Statements

For the Year Ended 31 December 2019

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INDEPENDENT PRACTITIONERS' REVIEW ENGAGEMENT REPORT

To the Parishioners,
The Parish of St. Catherine's (Capilano):

We have reviewed the accompanying financial statements of The Parish of St. Catherine's (Capilano) that comprise the statement of financial position as at 31 December 2019, and the statements of changes in net assets, revenues and expenses and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioners' Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioners perform procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.



INDEPENDENT PRACTITIONERS' REVIEW ENGAGEMENT REPORT - continued

Basis for Qualified Conclusion

In common with other organizations of this kind, the Parish derives revenue from specified donations and parishioners' offerings, the completeness of which is not susceptible to satisfactory review procedures. Accordingly, our review of these revenues was limited to amounts recorded in the records of the Parish and we were not able to determine whether any adjustments might be necessary to donation revenues, excess of revenues over expenses, assets or net assets.

Qualified Conclusion

Based on our review, except for the effects of the matter described in the Basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of The Parish of St. Catherine's (Capilano) as at 31 December 2019, and its revenues and expenses and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Rolfe, Benson LLP

CHARTERED PROFESSIONAL ACCOUNTANTS

Vancouver, Canada
14 February 2020

THE PARISH OF ST. CATHERINE'S (CAPILANO)**Statement of Financial Position**

31 December 2019

(unaudited)

	2019	2018
Assets		
Current		
Cash	\$ 99,569	\$ 90,656
Internally restricted cash (Note 3)	100,547	72,379
Accounts receivable	-	50
GST receivable	1,766	1,003
Prepaid expenses	13,725	14,206
	<u>215,607</u>	<u>178,294</u>
Tangible capital assets (Note 4)	205,520	200,617
Investment in Diocese Consolidated Trust Fund - Restricted	25,489	22,022
	<u>\$ 446,616</u>	<u>\$ 400,933</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 32,834	\$ 21,341
Unearned revenue	3,170	-
Deferred contributions - other - Schedule	100,785	72,379
Deferred contributions - Martha Fund (Note 5)	25,489	22,022
	<u>162,278</u>	<u>115,742</u>
Net Assets		
Unrestricted - operating	78,818	84,574
Invested in tangible capital assets	205,520	200,617
	<u>284,338</u>	<u>285,191</u>
	<u>\$ 446,616</u>	<u>\$ 400,933</u>

APPROVED ON BEHALF OF THE PARISH:

People's Warden

Treasurer

The accompanying notes are an integral part of these financial statements.

THE PARISH OF ST. CATHERINE'S (CAPILANO)
Statement of Changes in Net Assets
For the Year Ended 31 December 2019
(unaudited)

	Unrestricted - Operating	Invested in Tangible Capital Assets	2019	2018
Balance - beginning of year	\$ 84,574	\$ 200,617	\$ 285,191	\$ 276,762
Excess (deficiency) of revenue over expenses for the year	9,604	(10,457)	(853)	8,429
Interfund transfers (Note 7)	(15,360)	15,360	-	-
Balance - end of year	\$ 78,818	\$ 205,520	\$ 284,338	\$ 285,191

The accompanying notes are an integral part of these financial statements.

THE PARISH OF ST. CATHERINE'S (CAPILANO)
Statement of Revenues and Expenses
For the Year Ended 31 December 2019
(unaudited)

	2019	2018
Revenues		
Collections	\$ 184,627	\$ 168,097
Donations for facilities use	110,869	127,801
Rectory rental	36,000	36,000
Deferred contributions - Schedule	18,000	19,135
Sundry receipts	16,373	15,702
Festival services	6,947	6,413
Diocesan Grant	6,000	-
Other deferred contributions (Note 5)	-	1,000
	378,816	374,148
Expenses		
Worship		
Service supplies	2,775	1,583
Music	1,695	1,960
	4,470	3,543
Programs and resources		
Deferred contributions - Schedule	18,000	19,135
Youth Ministry	2,677	2,016
Other deferred contributions (Note 5)	-	1,000
	20,677	22,151
Administration and finance		
Wages and benefits	144,573	134,896
Diocesan apportionment (Note 9)	61,920	60,408
Repairs and maintenance	38,618	55,203
Utilities	27,307	24,761
Insurance	15,454	13,878
Stationery, supplies, books and postage	14,322	10,643
Janitorial	13,510	13,378
Accounting fees	7,842	4,611
Website and marketing	7,720	-
Property taxes	7,339	7,771
Bank charges and interest	1,967	1,880
Telecommunications	1,943	1,948
Sundry and discretionary	1,550	725
Amortization of tangible capital assets	10,457	9,923
	354,522	340,025
	379,669	365,719
Excess (deficiency) of revenues over expenses for the year	\$ (853)	\$ 8,429

The accompanying notes are an integral part of these financial statements.

THE PARISH OF ST. CATHERINE'S (CAPILANO)**Statement of Cash Flows****For the Year Ended 31 December 2019****(unaudited)**

	2019	2018
Cash provided by (used in):		
Operating activities		
Excess (deficiency) of revenues over expenses for the year	\$ (853)	\$ 8,429
Items not affecting cash		
Amortization of tangible capital assets	10,457	9,923
Changes in non-cash working capital		
Accounts receivable	50	-
GST receivable	(763)	1,048
Prepaid expenses	481	(14,085)
Diocese Consolidated Trust Fund - net	(3,467)	1,390
Unearned revenue	3,170	-
Accounts payable and accrued liabilities	11,493	(2,596)
Deferred contributions - other	28,406	8,477
Deferred contributions - Martha Fund	3,467	(1,390)
	<u>52,441</u>	<u>11,196</u>
Investing activity		
Purchase of tangible capital assets	<u>(15,360)</u>	<u>(18,941)</u>
Increase (decrease) in cash	37,081	(7,745)
Cash - beginning of year	<u>163,035</u>	<u>170,780</u>
Cash - end of year	<u>\$ 200,116</u>	<u>\$ 163,035</u>
Cash is composed of:		
Cash	\$ 99,569	\$ 90,656
Internally restricted cash	<u>100,547</u>	<u>72,379</u>
	<u>\$ 200,116</u>	<u>\$ 163,035</u>

The accompanying notes are an integral part of these financial statements.

THE PARISH OF ST. CATHERINE’S (CAPILANO)
Notes to the Financial Statements
For the Year Ended 31 December 2019
(unaudited)

1. Purpose of the Organization

The Parish of St. Catherine’s (Capilano) (the “Parish”) is an organization offering a place of worship and operating programs aimed at helping families and communities in need of support and counselling. The Parish was incorporated 18 August 1952, (Certificate #67084) pursuant to Section 7, Chapter 45 of the British Columbia Statute “The Anglican Synod of the Diocese of New Westminster, 12 April 1893” as amended. The Parish is a registered charity within the definitions of the Income Tax Act and therefore is exempt from income taxes and may issue charitable donation receipts.

The Parish holds beneficial interest in, and the legal title to, its assets. However, if the Parish were to sell any of its property, the resulting proceeds would be retained and held-in-trust by the Diocese of New Westminster. Use of the funds would be controlled by the Diocese of New Westminster.

2. Summary of Significant Accounting Policies

The financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant policies are detailed as follows:

(a) Financial Instruments

i. Measurement of Financial Instruments

The Parish initially measures its financial assets and liabilities at fair value and subsequently measures all of its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in the statement of revenues and expenses.

Financial assets measured at amortized cost include cash, internally restricted cash, accounts receivable and GST receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

The Parish’s financial assets measured at fair value include investment in Diocese Consolidated Trust Fund.

ii. Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in the statement of revenues and expenses. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in the statement of revenues and expenses.

THE PARISH OF ST. CATHERINE'S (CAPILANO)
Notes to the Financial Statements
For the Year Ended 31 December 2019
(unaudited)

2. Summary of Significant Accounting Policies - continued

(a) Financial Instruments - continued

iii. Transaction Costs

The Parish recognizes its transaction costs in the statement of revenues and expenses in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.

(b) Use of Estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses, and disclosure of contingencies at the date of the statement of financial position. Accounts subject to significant estimates include amortization on tangible capital assets, accrued liabilities and recognition of deferred revenues and contributions. Management believes that the estimates utilized in preparing the financial statements are prudent and reasonable, however, actual results could differ from those estimates.

(c) Revenue Recognition

The Parish follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Unrestricted collections, bequests, donations, festival services funding and sundry receipts are recognized as revenue in the period the funds are received. Rectory rentals and investment income are recognized as revenue in the period earned when collection is reasonably assured.

(d) Tangible Capital Assets

Tangible capital assets are recorded at cost and are amortized on a straight-line basis over their estimated useful lives as follows:

Church and chapel	40 years
Hall	40 years
Rectory	40 years
Piano	10 years
Computer	5 years
Furniture and equipment	10 years
Alarm	10 years
Photocopier	6 years

THE PARISH OF ST. CATHERINE'S (CAPILANO)
Notes to the Financial Statements
For the Year Ended 31 December 2019
(unaudited)

2. Summary of Significant Accounting Policies - continued

(d) Tangible Capital Assets - continued

The carrying amount of tangible capital assets is written down to its residual value when a particular item no longer has any long-term service potential to the Parish. In that event, the amount by which the carrying value exceeds the residual value is charged to the statement of revenues and expenses.

(e) Accounting for Controlled Entity

The Parish is considered to control the St. Catherine's Child Care Society (the "Society") by virtue of its ability to elect a majority of directors to the Board of the Society. Both the Parish and the Society have several directors in common. The Parish has no amounts invested with the Society, and does not consolidate or otherwise include the Society accounts in these financial statements. Condensed financial statements of the Society is provided in Note 10.

(f) Pension Plan

The Parish and its employees contribute to a defined contribution multi-employer pension plan (the "Plan") administered by the Pension Office Corporation of the Anglican Church of Canada. The Plan provides pension based on length of service, and final average earnings. As the assets and liabilities of the Plan are not segregated by member, the Plan is accounted for as a defined contribution plan and any contributions of the Parish to the Plan are expensed as incurred.

(g) Contributed Services

The mission of the Parish is dependent upon, and thankful for, the many hours contributed by volunteers. Due to the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

3. Internally Restricted Cash

The internally restricted cash represents amounts segregated by management and held in a separate bank account, which have been received for the various outreach programs as listed in the Schedule of Deferred Contributions.

THE PARISH OF ST. CATHERINE'S (CAPILANO)
Notes to the Financial Statements
For the Year Ended 31 December 2019
(unaudited)

4. Tangible Capital Assets

	Cost	Accumulated Amortization	Net Book Value	
			2019	2018
Land - church	\$ 5,400	\$ -	\$ 5,400	\$ 5,400
Church and chapel	217,935	110,241	107,694	113,142
Hall	82,739	43,437	39,302	41,371
Rectory	64,538	28,103	36,435	38,049
Piano	3,482	2,089	1,393	1,741
Computer	2,880	2,837	43	152
Furniture and equipment	136,912	133,318	3,594	762
Alarm	4,914	-	4,914	-
Photocopier	7,358	613	6,745	-
	\$ 526,158	\$ 320,638	\$ 205,520	\$ 200,617

The alarm system is currently still in the installation phase and was not in use at year end. As such, no amortization was taken for the period.

5. Deferred Contributions - Martha Fund

The purpose of the Martha Fund is to assist in the support of mothers who have been left as the main support for her children. Disbursements from the Martha Fund can be made from income only, unless approved by the Parish council. The amount of deferred contributions in the Martha Fund represents the unexpended balance.

	2019	2018
Opening balance	\$ 22,022	\$ 23,412
Adjustment to market value	3,467	(390)
	25,489	23,022
Disbursements	-	1,000
	\$ 25,489	22,022

6. Bank Overdraft

The Parish has arranged a bank overdraft facility to a limit of \$50,000, which is secured by a collateral mortgage on the church rectory. This facility is not used at 31 December 2019.

THE PARISH OF ST. CATHERINE'S (CAPILANO)
Notes to the Financial Statements
For the Year Ended 31 December 2019
(unaudited)

7. Interfund Transfers

During the year, \$15,360 (2018 - \$18,941) was transferred from the Unrestricted - Operating Fund to the Invested in Tangible Capital Assets Fund for the purchase of improvements to the Church and rectory and other equipment.

8. Financial Instruments

The Parish is exposed to various risks through its financial instruments. The following analysis provides a measure of the Parish's risk exposure and concentrations at the statement of financial position date, 31 December 2019.

(a) Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Parish is exposed to this risk mainly in respect of its accounts payable and accrued liabilities. The Parish manages liquidity risk by maintaining adequate cash and cash equivalents. There has been no change to the risk exposure from the prior year.

(b) Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Parish's main credit risks relate to its cash and accounts receivable. There has been no change to the risk exposure from the prior year.

(c) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Parish is mainly exposed to interest rate risk and other price risk.

(d) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Parish is exposed to interest rate risk on its fixed and floating interest rate financial instruments. Fixed-rate instruments subject the Parish to a fair value risk while the floating-rate instruments subject it to a cash flow risk. The Parish's interest-bearing assets included Investment in Diocese Consolidated Trust Fund. There has been no change to the risk exposure from the prior year.

THE PARISH OF ST. CATHERINE'S (CAPILANO)
Notes to the Financial Statements
For the Year Ended 31 December 2019
(unaudited)

8. Financial Instruments - continued

(e) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Parish is exposed to other price risk through its investment in Diocese consolidated trust fund. There has been no change to the risk exposure from the prior year.

9. Diocesan Apportionment

Under an agreement with the Diocese of New Westminster, the Parish must pay to the Diocese \$1,200 on the first \$35,000 of all adjusted revenues, 15.5% of adjusted revenues between \$35,001 and \$150,000 and 17.75% of adjusted revenues over \$150,000 (2018 - \$1,200 on the first \$35,000 of all adjusted revenues, 15.5% of adjusted revenues between \$35,001 and \$150,000 and 17.75% of adjusted revenues over \$150,000) on a three year moving average basis. The amount paid in 2019 amounted to \$61,920 (2018 - \$60,408).

10. St. Catherine's Child Care Society (Note 2(e))

The Society is a not-for-profit organization and therefore exempt from income taxation as long as certain criteria continue to be met. The Society provides child care services in the Parish's premises. During the year, the Parish received contributions of \$17,800 (2018 - \$17,500) from the Society for use of the hall.

The following is a summary of the Society's unaudited 31 July 2019 financial statements prepared on a review engagement basis:

	2019	2018
Total assets	\$ 337,249	\$ 313,570
Total liabilities	50,229	48,929
Net assets	\$ 287,020	\$ 264,641
Revenue	\$ 447,801	\$ 387,692
Expenses	425,422	353,043
Excess of revenues over expenses	\$ 22,379	\$ 34,649
Cash flows:		
Operations	\$ 31,371	\$ 28,966
Member services	(8,691)	(20,639)
Investing	(2,525)	(1,938)
Increase in cash	\$ 20,155	\$ 6,389

THE PARISH OF ST. CATHERINE'S (CAPILANO)
Notes to the Financial Statements
For the Year Ended 31 December 2019
(unaudited)

11. Pension Plans

General Synod Pension Plan

The Parish participates in a defined contribution multi-employer pension plan (the "Plan") administered by the Pension Office Corporation of the Anglican Church of Canada. The Plan covers clergy who work over 20 hours.

The Plan provides pension based on length of service and final average earnings. The annual funding requirements are determined in consultation with the actuaries to provide long-term stability of the Plan.

The Parish contributes 11.9% (2018 - 11.9%) and the employees contribute 5.3% (2018 - 5.3%) of their stipend plus the greater of ½ stipend or housing allowance to the Plan.

Total pension plan expense for 2019 amounted to \$6,620 (2018 - \$6,452).

THE PARISH OF ST. CATHERINE'S (CAPILANO)
Schedule of Deferred Contributions
For the Year Ended 31 December 2019
(unaudited)

	Balance 31 December 2018	Receipts	Expenditures	Balance 31 December 2019
Accessibility Improvements	\$ 1,025	\$ -	\$ -	\$ 1,025
Altar Guild	500	1,185	332	1,353
Bequests	13,849	17,550	-	31,399
Camp Artaban	25	-	-	25
Capital Development Fund	18,504	-	-	18,504
Care and Share	-	3,250	3,250	-
Memorial Fund	16,063	9,600	2,800	22,863
Messy Church	190	-	-	190
Mission to Seafarers	290	-	-	290
Music Fund	2,602	70	50	2,622
Paint Fund	-	1,000	-	1,000
Parish Initiative	17,751	-	-	17,751
Parish Outreach	215	7,299	5,105	2,409
Parish Outreach (turning point)	407	860	73	1,194
PWRDF	-	5,592	5,577	15
Refugee Fund	60	-	-	60
Sunday School	40	-	-	40
Website Development	858	-	813	45
Total	\$ 72,379	\$ 46,406	\$ 18,000	\$ 100,785

ST CATHERINES CHURCH -BUDGET -YEAR ENDED DEC 31,2020

	YEAR ENDING <u>DEC 31/20</u>	YEAR ENDING <u>DEC 31/19</u>	% INC OVER <u>2019</u>
INCOME		(actual)	
Offertory Envelopes	153,600	168,000	(8.57)
Offertory Special Appeals	12,000	13,702	(12.42)
Offertory Open	3,600	2,924	23.10
3rd Party Donations	1,500	2,275	(34.07)
Festival Gifts	7,000	6,947	0.76
Special Fundraising	-	6,132	(100.00)
Parish Activities	2,640	2,891	(8.68)
Hall Rental	94,950	82,610	14.94
Parking Lot Rental	6,000	28,260	(78.77)
Rectory Rental	36,400	36,000	1.11
Diocesan/Parish Devel Grants	-	6,000	(100.00)
Bequests	-	-	-
Funeral/Weddings	600	365	64.42
Parish Bulletin	-	80	(100.00)
Interest/Money Market Gains	1,200	872	37.61
Sundry Income	600	659	(8.95)
Total Income	320,090	357,718	(10.52)
DESIGNATED FUND OUTREACH			
Parish Outreach	3,600	5,105	(29.48)
Altar Guild	1,200	332	261.45
Parish Outreach (Turning Point)	-	73	(100.00)
Music Fund	-	50	(100.00)
Memorial Fund	8,000	2,800	185.74
Webiste & Marketing Donation	-	813	(100.00)
Care & Share	3,000	3,250	(7.69)
PWRDF Donations	5,004	5,577	(10.27)
TOTAL OUTREACH	20,804	18,000	15.58
TOTAL INCOME	340,894	375,717	(9.27)
EXPENSES			
PASTORAL MINISTRY			
Vicars Salary	57,178	54,625	4.67
Vicars Benefits	11,191	11,133	0.52
Relief Clergy	2,700	2,650	1.89
Car Allowance	6,495	6,495	-
Discretionary Fund	-	250	(100.00)
Education-Prof Devel	600	593	1.27
Christian Education	600	844	(28.88)
Regional Youth Ministry	-	-	-
Youth Program & Sunday School	5,640	1,833	207.72
TOTAL PASTORAL	84,404	78,422	7.63

ST CATHERINES CHURCH -BUDGET -YEAR ENDED DEC 31,2020

	YEAR ENDING <u>DEC 31/20</u>	YEAR ENDING <u>DEC 31/19</u>	% INC OVER <u>2019</u>
WORSHIP & MUSIC			
Music Directors Salary/Benefits	32,828	30,879	6.31
Replacement Organist	750	750	-
Organ & Instrument Maintenance	816	914	(10.75)
Church Music/Sundry Music	816	877	(6.99)
Service Supplies	480	-	-
Music Reproduction License	1,004	817	22.84
	<u>36,694</u>	<u>34,238</u>	<u>7.17</u>
DIOCESAN APPORTIONMENT	61,356	61,920	(0.91)
DEPRECIATION	11,160	10,457	6.72
DESIGNATED FUND OUTREACH			
Parish Outreach	3,600	5,105	(29.48)
Altar Guild	1,200	332	261.45
Parish Outreach (Turning Point)	-	73	(100.00)
Music Fund	-	50	(100.00)
Memorial Fund	8,000	2,800	185.74
Webiste & Marketing Donation	-	813	(100.00)
Care & Share	3,000	3,250	(7.69)
PWRDF Donations	5,004	5,577	(10.27)
TOTAL OUTREACH	<u>20,804</u>	<u>18,000</u>	<u>15.58</u>
ADMINISTRATION			
Parish Activities	2,400	1,356	76.97
Administrators Wages/Benefits	24,405	12,256	99.12
Administrators Contract/Relief	1,200	15,360	(92.19)
Bookkeeping	9,600	9,700	(1.03)
Accounting Review	6,480	7,842	(17.37)
Advertising	2,400	1,791	33.99
Dues & Memberships	1,300	1,250	4.00
Church Supplies	816	910	(10.32)
Office Supplies	9,000	10,451	(13.89)
Computer/Copier/Server Network	3,600	1,177	205.76
Sundry Expense	480	50	860.38
Telephone/Communications	2,004	1,943	3.15
Bank Fees/PAD	2,004	1,967	1.90
Postage & Delivery	480	395	21.58
Printing & Reproduction	156	427	(63.44)
Hospitality/Coffee	-	201	(100.00)
Professional Development	144	-	-
Workers Comp	156	133	17.60
Alter Guild/Flowers	360	1,439	(74.98)

ST CATHERINES CHURCH -BUDGET -YEAR ENDED DEC 31,2020

	YEAR ENDING <u>DEC 31/20</u>	YEAR ENDING <u>DEC 31/19</u>	% INC OVER <u>2019</u>
Website/Marketing	2,400	7,720	(68.91)
Newsletter	-	74	(100.00)
TOTAL ADMINISTRATION	<u>69,385</u>	<u>76,441</u>	<u>(9.23)</u>
BLDG & PROPERTY MAINTENANCE			
Repairs & Maintenance	23,220	22,198	4.60
Janitorial	19,200	13,510	42.12
Gardening	8,400	8,400	-
Cleaning & Paper Supplies	1,200	54	2,136.72
Summer Student (subsidized)	3,300	(12)	(28,622.04)
TOTAL BLDG & PROP MAINT.	<u>55,320</u>	<u>44,150</u>	<u>25.30</u>
RECTORY EXPENSE			
Property Taxes	7,560	7,339	3.01
Repairs & Maintenance	4,800	2,843	68.82
TOTAL RECTORY	<u>12,360</u>	<u>10,182</u>	<u>21.39</u>
INSURANCE & UTILITIES			
Insurance	15,038	15,454	(2.69)
Utilities	9,000	8,779	2.51
Heat & Light	18,600	18,528	0.39
TOTAL INSUR & UTILITIES	<u>42,638</u>	<u>42,761</u>	<u>(0.29)</u>
TOTAL EXPENSES	<u>394,121</u>	<u>376,571</u>	<u>4.66</u>
NET INCOME	<u>(53,227)</u>	<u>(854)</u>	<u>6,132.84</u>