



ANNUAL VESTRY MEETING AGENDA 2023

Sunday, February 26th, 2023

Time: 10 – 1 pm (arrival 9:45 am)

St Catherine's Church & Livestreamed

Eucharist: First Sunday in Lent, Honouring those who died in 2022; and Welcoming New Members.

1. Regrets, New Business and approval of agenda
2. Acceptance of Vestry Minutes:
 1. Minutes of the 2021 Vestry Annual Vestry Meeting (Yearbook 2022: pages 8-13)
 2. Minutes of the 2021 Special Vestry Meeting (Yearbook 2022: pages 13-16)
 3. Receipt and Discussion of Annual Report (Yearbook 2022)
3. Worship: Approval of Eucharistic Ministers (list on page 2)
4. Leadership: Report of Nomination Committee (reprinted on page 2)
5. Call for nominations from the floor – Alternate Youth Delegate
 1. Elections if any
6. Financial Sustainability: Financials & Budget (Faranak Leilaby, Chris Wensley, Linda Robertson)
 1. Report of Independent external accountants for 2022 (included on page 5)
 2. Treasurer's Report – 2022 financials (included on page 22)
 3. 2023 Budget (included on page 24 - 34) (Chris Wensley)
 4. Appointment of Independent Accountants
 5. Appointment of Signing Officers
 6. Motion to appoint Fund Trustees – Parish Initiatives Fund
7. Business Arising from the Minutes
 1. Financial Sustainability: Property Sale & Development (MOTION 1 on page 3)
 2. Financial Sustainability: Fundraising Campaign (MOTION 2 on page 4)
8. New Business from the floor
9. Honouring Parishioners - Friend of St Catherine's Pins
10. Honouring Parish Council Members and Vestry Secretary
11. Adjournment/Closing Prayer

Date of next Annual General Vestry Meeting: Sunday February 24th, 2024

EUCCHARISTIC ADMINISTRATORS 2023

Shaunti Bains Elizabeth Barratt Pauline Barrett Janet Benjamin Lori Burns Tony Dodd Marthe Duncomb Nicole Geha Bonnie Grundy Gillian Holland Janet Johnston	John Luccock Heather Luccock Vivian McGie Bob Paxton Linda Robertson Ethan Spence Lynn Spence Alison Watt Robert Watt Susana Wensley
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NOMINATIONS COMMITTEE REPORT 2022

Robb Watt, Kim Mead, Rev. Sharon and Pip Stigger

The 2022 Nominations' Committee included the Reverend Sharon Smith (Vicar), Robb Watt (Vicar's Warden), Kim Mead (Sacred Space Ministry Stream; Alternate Synod Delegate); Pip Stigger (Synod Delegate).

We wish to thank the 2022 Parish Council for their dedication to the people and parish of St. Catherine's and our future ministry together.

Special thanks to those who are retiring from their roles: Faranak Leilaby as Treasurer, Kim Mead, Pip Stigger and Robb Watt who have completed their terms on Parish Council. Many thanks to Robb Watt who extended his term as Vicar's Warden by a year.

In order to meet Diocesan Canonical requirements, we invited several new members who have put their names forward to be considered for a role on Parish Council:

- Vivian McGie (Appointment as Vicar's Warden)
- Gordon Lee (Appointment as Treasurer)
- Tony Dodd (Synod Delegate)
- Marthe Duncomb (Alternative Synod Delegate)
- Elaine Van Horn (Member at Large)

The Diocese requires that all persons must be re-elected or appointed annually.

The committee presented the following:

Diocesan Role	Name	Parish Council Role
Vicar's Warden (appointment)	Vivian McGie (year 1)	TBD
Secretary of the Vestry Meeting (appointment):	Natasha Stegemann	
People's Warden:	Linda Robertson (year 3)	Spiritual Development Ministry Stream

Associate Warden:	Chris Wensley (year 3)	Financial Sustainability Ministry Stream
Treasurer (appointment):	Gordon Lee (year 1)	Financial Sustainability
Synod Delegates (three required):	Tony Dodd (year 1) Linda Roberson (year 3) Mermi Vouse (year 4)	TBD Spiritual Development Community Connection Projects.
Alternate Synod Delegates (three required):	Marthe Duncomb (yr 1) Robert Paxton (year 4) Billy Garton (year 2)	TBD Outreach Ministry Stream Community Connection Ministry Stream.
Youth Synod Delegate (one required):	Cody Spence (year 2)	Outreach Ministry Stream
Alternate Youth Synod Delegate (one required):	Vacant	
Members at Large:	Paul Clark (year 2) Elaine Van Horn (Year 1)	Outreach Ministry Stream

BUSINESS ARISING FROM THE MINUTES:

MOTION 1: PROPERTY SALE AND DEVELOPMENT

Direct Parish Council to:

- **Prepare a property development plan** to sell two residential lots – part of the rectory lot (including the rectory) and part of the parking lot (the “two lots”) and
- **Dismantle the entire Gower Hall / gym complex** (including the kitchen, Mary Pellatt Room, women’s washroom, conference room, stage, lobby stairs and the entire basement / Grieg Hall) and
- Use the proceeds of the sale of the two lots to renovate and **refurbish the remaining church buildings and invest in the Ministry Plan.**

This requires Parish Council to:

- **Obtain an amendment to the Diocesan Council resolution** to allow the sale of two lots instead of one.
- **Obtain rezoning and subdivision approval from the District** of North Vancouver.
- **Prepare a financial plan** as required by the Diocese, with **ongoing parish communication** and feedback through parish council,
- **Continue to hire and work with the necessary consultants** to prepare for the rezoning and subdivision then sale of the land and
- **Finance the hiring of the consultants** and preparation of necessary reports prior to the property sale from proceeds of the fund-raising campaign and, if necessary, from bridge financing from the diocese.

MOTION 2: Seize the Day – Fund Raising Campaign Motion

Having already raised \$100,000 in preparation for the campaign,

Vestry to direct Parish Council:

- to commence a 3-year fundraising campaign to raise a further \$500,000 to support the financial plan required by the Diocese and any other funding sources, and
- to use the proceeds from the sale of the surplus land and the campaign to reinvest in the church buildings and ministry plan.

THE PARISH OF ST. CATHERINE'S (CAPILANO)

FINANCIAL STATEMENTS

31 DECEMBER 2022

DRAFT

THE PARISH OF ST. CATHERINE'S (CAPILANO)

Financial Statements

For the year ended 31 December 2022

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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 2022, 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 controls as management determines are 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 evaluate 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 2022, and its revenues and expenses and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Vancouver, Canada

CHARTERED PROFESSIONAL ACCOUNTANTS

DRAFT

THE PARISH OF ST. CATHERINE'S (CAPILANO)
Statement of Financial Position
31 December 2022

	2022	2021
Assets		
Current		
Cash	\$ 107,689	\$ 131,441
Internally restricted cash (Note 3)	78,037	117,593
Accounts receivable	2,194	1,555
GST receivable	5,433	867
Prepaid expenses	2,600	-
	195,953	251,456
Tangible capital assets (Note 4)	287,135	211,085
Investment in Diocese Consolidated Trust Fund - Restricted	25,327	29,957
	508,415	492,498
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 38,407	\$ 26,596
Unearned revenue	3,381	728
Deferred contributions - other - Schedule	78,037	117,593
Deferred contributions - Martha Fund (Note 5)	25,327	29,957
	145,152	174,874
Long-term debt (Note 6)	-	40,000
Deferred capital contributions (Note 7)	85,639	-
	230,791	214,874
Net Assets		
Unrestricted - Operating	(9,511)	66,538
Invested in Tangible Capital Assets	287,135	211,086
	277,624	277,624
	508,415	492,498

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 2022

	Unrestricted - Operating	Invested in Tangible Capital Assets	Total 2022	Total 2021
Balance - beginning of year	\$ 66,538	\$ 211,086	\$ 277,624	\$ 257,874
Excess (deficiency) of revenues over expenses for the year	18,532	(18,532)	-	19,750
Interfund transfers (Note 9)	(94,581)	94,581	-	-
Balance - end of year	\$ (9,511)	\$ 287,135	\$ 277,624	\$ 277,624

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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 2022

	2022	2021
Revenues		
Collections	\$ 159,850	\$ 174,258
Donations for facilities use	152,533	95,085
Deferred contributions - Schedule	74,748	48,389
Rectory rental	36,495	36,000
Festival services	13,159	13,965
Sundry receipts	5,909	11,424
Deferred capital contributions (Note 7)	3,123	-
Other deferred contributions (Note 5)	1,200	2,050
Wage subsidy	-	35,417
CEBA loan forgiveness (Note 6)	-	20,000
	447,017	436,588
Expenses		
Worship		
Service supplies	7,552	6,226
Music	753	440
	8,305	6,666
Programs and resources		
Deferred contributions - Schedule	61,024	48,389
Youth Ministry	675	896
	61,699	49,285
Administration and finance		
Wages and benefits	140,077	152,721
Repairs and maintenance	59,082	49,614
Diocesan apportionment (Note 11)	40,880	45,980
Utilities	37,327	30,396
Insurance	24,095	17,668
Professional fees	16,761	10,848
Stationery, supplies, books and postage	12,756	7,824
Janitorial	12,000	13,934
Bank charges and interest	2,091	1,905
Property taxes	7,850	7,558
Telecommunications	2,712	3,387
Other deferred contributions (Note 5)	1,200	2,050
Website and marketing	977	1,131
Sundry and discretionary	673	697
Amortization of tangible capital assets	18,532	15,174
	377,013	360,887
	447,017	416,838
Excess of revenues over expenses for the year	\$ -	\$ 19,750

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 2022

	2022	2021
Cash provided by (used in):		
Operating activities		
Excess of revenues over expenses for the year	\$ -	\$ 19,750
Items not involving cash		
Amortization of tangible capital assets	18,532	15,174
Amortization of deferred capital contributions	(3,123)	-
Unrealized gain (loss) on Consolidated Trust Fund	(29,238)	50,376
	(13,829)	85,300
Changes in non-cash working capital balances		
Accounts receivable	(639)	6,240
GST	(4,566)	3,165
Prepaid expenses	(2,600)	159
Accounts payable and accrued liabilities	11,810	5,462
Unearned revenue	2,653	728
Deferred contributions - other - Schedule	(39,556)	8,827
Deferred contributions - Martha Fund	(4,630)	1,046
Deferred Consolidated Trust Fund - net	33,868	(51,422)
	(17,489)	59,505
Investing activity		
Purchase of tangible capital assets	(94,581)	(1,013)
Financing activities		
Decrease in long-term debt	(40,000)	-
Deferred capital contributions (Note 7)	88,762	-
	48,762	-
Net increase (decrease) in cash	(63,308)	58,492
Cash - beginning of year	249,034	190,542
Cash - end of year	\$ 185,726	\$ 249,034
Cash consists of:		
Cash	\$ 107,689	\$ 131,441
Internally restricted cash	78,037	117,593
	\$ 185,726	\$ 249,034

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 2022

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.

The Parish subsequently measures all its financial assets and financial liabilities at cost or 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 excess of revenues over expenses in the period incurred.

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

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and long-term debt.

Financial assets measured at fair value include investment in Diocese Consolidated Trust Fund.

THE PARISH OF ST. CATHERINE'S (CAPILANO)
Notes to the Financial Statements
For the year ended 31 December 2022

2. Summary of Significant Accounting Policies - Continued

(a) Financial instruments - Continued

(ii) Impairment

For financial assets measured at cost or amortized cost, the Parish determines whether there are indications of possible impairment. When there is an indication of impairment, and the Parish determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in excess of revenues over expenses. A previously recognized impairment loss may be reversed to the extent of the improvement. The carrying amount of the financial asset may not be 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 excess of revenues over expenses.

(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 and deferred capital contributions, 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 which the related expenses are incurred.

Contributions related to depreciable assets are deferred and recognized as revenue on the same basis as the amortization expense related to the contributed capital asset.

Unrestricted collections, bequests, donations, festival services funding, government assistance 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 when collection is reasonably assured.

THE PARISH OF ST. CATHERINE'S (CAPILANO)
Notes to the Financial Statements
For the year ended 31 December 2022

2. Summary of Significant Accounting Policies - Continued

(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 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 11.

(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.

THE PARISH OF ST. CATHERINE'S (CAPILANO)
Notes to the Financial Statements
For the year ended 31 December 2022

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 various outreach programs as listed in the Schedule of Deferred Contributions.

4. Tangible capital assets

	Cost	Accumulated Amortization	2022 Net	2021 Net
Land - church	\$ 5,400	\$ -	\$ 5,400	\$ 5,400
Church and chapel	253,008	127,024	125,984	96,797
Hall	82,739	49,642	33,097	35,165
Rectory	64,538	32,942	31,596	33,209
Piano	3,482	3,134	348	696
Computer	4,125	3,227	898	-
Furniture and equipment	196,434	137,829	58,605	3,633
Alarm	37,521	9,380	28,141	31,893
Photocopier	7,358	4,292	3,066	4,292
	\$ 654,605	\$ 367,470	\$ 287,135	\$ 211,085

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.

	2022	2021
Opening balance	\$ 29,957	\$ 28,911
Disbursements	(1,200)	(2,050)
Adjustment to market value	(3,430)	3,096
	\$ 25,327	\$ 29,957

THE PARISH OF ST. CATHERINE'S (CAPILANO)
Notes to the Financial Statements
For the year ended 31 December 2022

6. Long-term debt

The Parish has received a \$Nil (2021 - \$60,000) non-interest bearing loan under the Canada Emergency Business Account (CEBA) instituted by the Government of Canada in response to the COVID-19 pandemic. If the loan is repaid on or before 31 December 2023 up to \$20,000 of the loan can be forgiven. If the loan is not repaid by that date, the loan can be converted to a three year term at an interest rate of 5%.

During the year, the Parish repaid the loan in full and the forgivable portion of the loan has been presented as forgiven. Therefore CEBA loan forgiveness of \$Nil (2021 - \$20,000) has been included in the Statement of Revenue and Expenses and the loan is presented at its net repayable value of \$Nil (2021 - \$40,000).

7. Deferred capital contributions

	2022	2021
Balance, beginning of year	\$ -	\$ -
Transfer from Deferred Contributions - Schedule	88,762	-
Less: amounts amortized to revenue	(3,123)	-
	\$ 85,639	\$ -

8. 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 2022.

9. Interfund Transfers

During the year, \$5,819 (2021 - \$1,013) was transferred from the Unrestricted - Operating Fund and \$88,762 (2021 - \$Nil) from Deferred contributions (Schedule) to the Invested in Tangible Capital Assets Fund for the purchase of improvements to the Church and rectory and other equipment.

THE PARISH OF ST. CATHERINE'S (CAPILANO)
Notes to the Financial Statements
For the year ended 31 December 2022

10. 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 2022.

(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 and long-term debt. 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. The Parish's cash is maintained with a large federally regulated financial institution in Canada. Assessment for uncollectible accounts are performed by management and provided for when required. 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 2022

10. 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.

11. Diocesan Apportionment

Under an agreement with the Diocese of New Westminster, the Parish must pay to the Diocese \$1,200 (2021 - \$1,200) on the first \$35,000 of all adjusted revenues, 15.5% (2021 - 15.5%) of adjusted revenues between \$35,001 and \$150,000 and 17.75% (2022 - 17.75%) of adjusted revenues over \$150,000 on a three year moving average basis. The amount paid in 2022 amounted to \$40,880 (2021 - \$45,980).

12. 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 \$34,240 (2021 - \$34,074) from the Society for use of the hall.

The following is a summary of the Society's unaudited 31 July 2022 financial statements prepared on a review engagement basis:

	2022	2021
Total assets	\$ 489,743	\$ 434,434
Total liabilities	(86,910)	(97,320)
Net assets	\$ 402,833	\$ 337,114
	2022	2021
Revenue	\$ 516,392	\$ 455,116
Expenses	(450,674)	(393,097)
Excess of revenues over expenses	\$ 65,718	\$ 62,019

THE PARISH OF ST. CATHERINE'S (CAPILANO)
Notes to the Financial Statements
For the year ended 31 December 2022

12. St. Catherine's Child Care Society (Note 2(e)) - Continued

	2022	2021
Cash flows:		
Operations	\$ 69,325	\$ 70,985
Member reserves	(37,948)	36,052
Investing	(18,923)	15,733
Increase in cash	\$ 12,454	\$ 122,770

13. 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 18.5 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 12.5% (2021 - 12.5%) and the employees contribute 5.0% (2021 - 5.0%) of their stipend plus the greater of 1/2 stipend or housing allowance to the Plan.

Total pension plan expenses for 2021 amounted to \$7,785 (2020 - \$7,299).

THE PARISH OF ST. CATHERINE'S (CAPILANO)
Schedule of Deferred Contributions
For the Year Ended 31 December 2022

	Balance 31 December 2021	Receipts	Expenditures	Transfers	Balance 31 December 2022
Accessibility Improvements	\$ 1,025	\$ -	\$ -	\$ -	\$ 1,025
Altar Guild	531	1,070	(1,086)	-	515
Anglican Journal	350	-	-	-	350
Bequests	38,899	-	(7,486)	(20,715)	10,698
Camp Artaban	25	-	-	-	25
Campaign Administration	-	-	(9,567)	33,000	23,433
Capital Campaign Feasibility	10,522	-	(10,522)	-	-
Capital Development Fund	3,872	-	-	-	3,872
Care and Share	-	2,880	-	-	2,880
Fundraising campaign	-	97,271	(23,291)	(68,073)	5,907
Memorial Fund	36,668	9,031	(1,844)	(32,974)	10,881
Messy Church	190	-	-	-	190
Music Fund	2,762	-	-	-	2,762
Parish Initiative	17,939	-	(13,957)	-	3,982
Parish Outreach	2,542	4,998	(2,550)	-	4,990
PWRDF	30	4,955	-	-	4,985
Refugee Fund	60	-	-	-	60
Sunday School	260	100	(310)	-	50
Turning Point	1,873	660	(1,145)	-	1,388
Vicars Discretionary Fund	-	2,990	(2,990)	-	-
Website Development	45	-	-	-	45
Total	\$ 117,593	\$ 123,955	\$ (74,748)	\$ (88,762)	\$ 78,037

During the year, a total of \$13,724 (2021 - \$Nil) of deferred contributions expenditures are included in Wages and benefits and Repairs and Maintenance expenses.

St. Catherine's Anglican Church (Capilano)
Summary of Financial Position
For the Year ended December 31, 2022

This report is to provide you with comments on the financial statements of the Parish of St. Catherine's (Capilano) for the year ending December 31, 2022.

Balance sheet

At the end of the year, we had \$74,506 in our operating account of which \$56,801 of this fund was invested in the CTF account that is managed by the Diocese. Monthly reports are issued by the Diocese. This has dropped by about \$64,000 from end of the previous year. At the end of the year, we had \$111,390 in our restricted fund account of which \$81,992 of this fund was invested in the CTF account that is managed by the Diocese who issue monthly reports. The income from CTF account was below 1% due to low interest rates. I am expecting the income from CTF to increase due to higher interest rates in 2023.

The decrease of cash in the operating fund is a net affect from the collected donations, rental income, and the operating expenses that we had over the 2022 calendar year. The decrease in cash is mainly due to paying back \$40,000 of the \$60,000 government CEBA bank loan; the payment for new chairs for the Sanctuary (which is covered by a bequest cheque that we are waiting to cash and deposit into our operating funds pending CRA final tax approval that is expected shortly); the new floor in the chapel; repairs in the gym as well as other crucial repairs. The increase of about \$300 in the restricted fund's cash account is as a result of the interest income.

At the end of 2021, the parish received a \$60,000 bank loan from CEBA as part of the government assistance due to Covid. This was an interest free loan with a forgivable balance of \$20,000 if paid prior to December 31, 2022. In January 2022, St Catherine's repaid the \$40,000 balance and kept the \$20,000 forgivable balance. The CEBA loan account is now officially closed.

Two new fixed asset categories have been added in 2022. Church Refurbishment covers the cost of pew removal and the new floor in the chapel, and Sanctuary Chairs covers the cost of new chairs for the Sanctuary, paid from bequests. Other additions to the capital assets include a new TV for the sanctuary and the computer for the office.

Income Statement

At the end of 2022, we balanced our income and expenditures. In the 2022 budget we have allocated \$32,792 to come from the Fundraising Campaign to cover the additional costs for major repairs and hiring a community engagement coordinator. At the end, we used \$13,725 of the campaign fund for these expenditures. Adding back the amortization of \$15,409, which is a non-cash expense, indicates an overall cash surplus. Although there was a decrease in general collections, there was an increase in Hall rental, and several expenditures were below the budget.

The following items were identified for funding from the Fundraising Campaign. The estimate was \$14,490, but as of end of 2022, only \$13,725 was transferred (See table below):

Repair and Maintenance (the R&M budget was \$35,136; the final cost was \$44,920, being over budget by \$9,784)
Wages allocated to Repairs and Maintenance (Facilities) coordinator (cost \$2,618)
Wages allocated to Community Engagement coordinator (cost \$2,088)

Fundraising Campaign Fund

The Fundraising Campaign donations are in three categories:

- 1) Capital Campaign Feasibility
- 2) Fundraising Campaign
- 3) Fundraising Campaign Administration

The Fundraising Campaign received its first donation in Dec 2021. Total donations from December 2021 to December 2022 amounted to \$107,794. In early 2022, an amount of \$13,957 from the Parish Initiatives fund was used to cover a temporary shortfall in the payment of consulting fees. Later donations were designated to cover the administration costs. Small adjustments to the fund include GST rebates and minor use of operating surplus. As of December 31, 2022, the total funds in the Fundraising Campaign stood at \$29,341. Note that the campaign income includes funds from the Parish Initiatives Fund to cover initial campaign costs. The following is a summary of the income and the expenditures:

Income	
2021 Donation	\$ 10,522
2022 Donation	97,272
Parish Initiatives funds	13,957
GST Rebate	663
Use of operating surplus	765
	<u>\$ 123,179</u>

Expenditures	
Waller & Associates	\$ 44,275
Repair & Maintenance (overage)	9,784
Chapel floors and pews	35,073
Repair & Maintenance-wages	2,618
Community Engagement-wages	2,088
	<u>\$ 93,838</u>

Operating surplus	
R&M	\$ 9,784
R&M wage	2,618
Community Engagement-wages	2,088
	14,490
Transfer from Fundraising Campaign	13,725
Difference	<u>\$ 765</u>

Fundraising Campaign Fund balance	
Fundraising Campaign - Administration	\$23,433.00
Fundraising Campaign	5,907
Total fund balance as at Dec 31, 2022	<u>\$29,340.00</u>

St. Catherine's Anglican Church (Capilano)					
Preliminary Budget 2023					
	Budget 2022	Actual 2022	Budget 2023	over Actual 2022	% of Actual 2022
INCOME					
40000 INCOME					
40200 Offertory Envelopes	161,220	158,802	147,001	(11,801)	92.6%
40201 Offertory Special Appeals	1,200	103	-	(103)	0.0%
40205 Offertory Open	1,020	945	2,000	1,055	211.6%
40215 Festival Gifts	16,000	13,159	13,200	41	100.3%
41410 Parish Activities	120	-	-		
40225 Hall Use	123,698	141,503	159,960	18,456	113.0%
40240 Sundry Income	240	986	9,000	8,014	912.4%
40245 Interest/Money Market gains	120	310	400	90	128.9%
40295 Parking Lot Rental	7,200	11,029	11,030	1	100.0%
40300 Funerals/Weddings	1,200	4,613	4,000	(613)	86.7%
41420 Rectory Rental	36,495	36,495	57,200	20,705	156.7%
40260 Fundraising Campaign	32,792	13,725			
Total 40000 INCOME	381,305	381,671	403,791	22,120	105.8%
41000 DESIGNATED FUNDS OUTREACH					
40220 Sunday School Donations		310	-	(310)	0.0%
41310 Altar Guild*	1,020	1,086	1,000	(86)	92.1%
41311 Memorial Fund	50,400	1,844	-	(1,844)	0.0%
41318 Parish Outreach.	9,600	2,550	5,000	2,450	196.1%
41319 Parish Initiative Fund	24,000	13,957	1,000	(12,957)	7.2%
41330 Care & Share (General)	2,880	-	2,580	2,580	
41335 Fundraising Campaign	64,504	9,567	-	(9,567)	0.0%
41336 Fundraising Feasibility Study	10,500	10,522	-	(10,522)	0.0%
41337 Campaign Administration_Income		9,567	-	(9,567)	0.0%
41350 Martha Fund Donations	-	1,200	1,200	-	100.0%
41380 Parish Outreach (Turning Point)	600	1,145	200	(945)	17.5%
41390 P W R D F Donations	4,980	-	5,410	5,410	
41399 Bequests		7,486	-	(7,486)	0.0%
41401 Discretionary fund-Income	4,200	2,990	3,000	10	100.3%
41402 Restricted asset capital fund		3,123			
Total 41000 DESIGNATED FUNDS OUTREACH	172,684	65,347	19,390	(45,957)	29.7%
Total Income	553,989	447,017	423,181	(23,837)	94.7%
GROSS PROFIT	553,989	447,017	423,181	(23,837)	94.7%
EXPENSES					
60000 PASTORAL MINISTRY					
60005 Rector's Salary	63,435	63,435	65,224	1,789	102.8%
60010 Rector's Benefits	12,086	12,086	12,437	352	102.9%
60015 Youth Prog & Sunday School	2,000	392	2,000	1,608	509.8%
60020 Relief Clergy	2,060	1,930	1,800	(130)	93.3%
60025 Car Allowance	6,781	6,781	7,232	451	106.7%
60028 Pastoral Care Training	600	-	600	600	
60029 Community Engagement_wages		2,088	12,183	10,095	583.6%
60035 Education - Prof Development	600	-	500	500	
60135 Christian Education	720	283	500	217	176.9%
60136 Diocesan Meetings		285	300	15	105.3%
Total 60000 PASTORAL MINISTRY	88,281	87,279	102,776	15,497	117.8%
60100 WORSHIP & MUSIC					
60111 Hosting services	504	175	200	25	114.3%

St. Catherine's Anglican Church (Capilano)					
Preliminary Budget 2023					
	Budget 2022	Actual 2022	Budget 2023	over Actual 2022	% of Actual 2022
60113 Contracted Musicians	18,240	14,640	12,960	(1,680)	88.5%
60115 Organ & Instrument Maintenance	960	1,688	1,000	(688)	59.2%
60120 Community Musicians	240	-	4,200	4,200	
60128 Music Reproduction License	1,004	753	800	47	106.2%
60130 Service Supplies	180	206	500	294	242.6%
Total 60100 WORSHIP & MUSIC	21,128	17,462	19,660	2,198	112.6%
60200 DIOCESAN APPORTIONMENT					
60205 Diocesan Assessment	40,881	40,880	53,639	12,759	131.2%
Total 60200 DIOCESAN APPORTIONMENT	40,878	40,880	53,639	12,759	131.2%
60250 DESIGNATED FUNDS OUTREACH.					
60255 Altar Guild*	1,020	1,086	1,000	(86)	92.1%
60256 Memorial Fund	50,400	1,844	-	(1,844)	0.0%
60259 Parish Initiative	24,000	13,957	1,000	(12,957)	7.2%
60261 Bequests	-	7,486	-	(7,486)	0.0%
60265 Care & Share	2,880	-	2,580	2,580	
60268 Fundraising Feasibility Study	10,500	10,522	-	(10,522)	0.0%
60269 Fundraising Campaign	64,504	9,567	-	(9,567)	0.0%
60271 Parish Outreach..	9,600	2,550	5,000	2,450	196.1%
60272 Campaign Administration_Expense	-	9,567	-	(9,567)	0.0%
60275 Martha Fund Donations	-	1,200	1,200	-	100.0%
60278 Website & Marketing	-	-	977	977	
60285 Parish Outreach (Turning Point)	600	1,145	200	(945)	17.5%
60290 P W R D F	4,980	-	5,410	5,410	
60294 Discretionary fund-expense	4,200	2,990	3,000	10	100.3%
60485 Sunday School (Honorarium)		310	-	(310)	0.0%
61602 Restricted asset capital fund		3,123			
Total 60250 DESIGNATED FUNDS OUTREACH.	172,684	65,347	20,367	(44,979)	31.2%
60400 ADMINISTRATION					
60300 Parish Activities	240	3,680	3,680	-	100.0%
60405 Administrator Wages/Benefits	31,740	30,980	34,176	3,197	110.3%
60408 Amortization	15,204	15,409	15,751	342	102.2%
60409 Admin Contractors	1,200	-	600	600	
60410 Bookkeeping	7,800	7,770	8,000	230	103.0%
60411 Advertising	3,600	1,992	3,000	1,008	150.6%
60412 Treasurer Fees	7,000	7,041	4,000	(3,041)	56.8%
60413 Acctg/Review Engagement	8,400	8,720	8,000	(720)	91.7%
60414 Dues and membership	250	262	300	38	114.6%
60415 Church Supplies	2,160	1,166	1,660	494	142.4%
60418 Computer/Copier R&M	4,320	4,353	4,400	47	101.1%
60420 Office Supplies	8,400	7,901	8,000	99	101.3%
60440 Sundry Expenses	480	411	480	69	116.7%
60445 Telephone/Communications	3,000	2,712	3,000	288	110.6%
60450 Bank,PAD, & Mgmt Fees	1,980	2,091	2,100	9	100.4%
60455 Postage & Delivery	600	490	600	110	122.4%
60460 Interest	-	-	100	100	
60465 Printing and Reproduction	240	-	240	240	
60470 Hospitality/Coffee	108	264	300	36	113.6%
60477 Professional Fees	-	1,000	1,000	-	100.0%
60480 WCB	168	83	72	(11)	86.5%
60490 Altar Guild/Flowers	-	175	200	25	114.4%

St. Catherine's Anglican Church (Capilano)					
Preliminary Budget 2023					
	Budget 2022	Actual 2022	Budget 2023	over Actual 2022	% of Actual 2022
60496 Funeral & Reception Pay Outs	-	4,013	4,000	(13)	99.7%
60497 Website & Mktg Expense	3,960	977	1,000	23	102.3%
Total 60400 ADMINISTRATION	100,850	101,490	104,659	3,169	103.1%
60800 BUILDING & PROPERTY MAINTENANCE					
60810 Repairs, Maint & Serv Contracts	35,136	44,920	32,500	(12,420)	72.4%
60812 Repairs & Maint_Wages		2,618	10,576	7,957	403.9%
60814 Gardening	6,000	2,974	4,500	1,526	151.3%
60815 Janitorial	12,600	12,000	12,733	733	106.1%
60820 Cleaning & Paper Supplies	1,080	246	1,080	834	438.2%
60825 Summer Student (Not Subsidized)	-	105	500	395	476.2%
60826 Summer Student (Subsidized)	1,500	1,910	-	(1,910)	0.0%
Total 60800 BUILDING & PROPERTY MAINTENANCE	56,316	64,774	61,888	(2,886)	95.5%
60816 RECTORY EXPENSE					
60817 Property Taxes	7,920	7,850	8,243	393	105.0%
60818 Repairs & Maintenance	6,000	512	2,000	1,488	390.5%
60821 Insurance (Rectory)	1,656	1,660	1,813	153	109.2%
Total 60816 RECTORY EXPENSE	15,576	10,023	12,056	2,033	120.3%
63000 INSURANCE & UTILITIES					
63010 Insurance	22,428	22,435	24,529	2,094	109.3%
63020 Utilities (Sewer & Water)	5,640	6,126	6,500	374	106.1%
63025 Garbage Pick Up (Sanitation)	7,200	6,119	6,500	381	106.2%
63040 Heat & Light	23,000	25,082	26,336	1,254	105.0%
Total 63000 INSURANCE & UTILITIES	58,268	59,762	63,865	4,103	106.9%
66000 Payroll Expenses					
Total Expenses	553,984	447,017	438,912	(8,106)	98.2%
	2	-	(15,731)		
PROFIT	2	-	(15,731)		
				Printed:	2023-02-21

Operational Budget 2023

Faranak Leilaby & Chris Wensley

This memo accompanies the 3-page summary of the 2023 Operational Budget for the Parish of St Catherine's (Capilano) in the Vestry package.

The projected budget deficit is estimated at \$15,731 for the year 2023 (see column 4 of the draft budget) for the operational budget for the church, being less than the amortization \$15,751. This does not include costs and income related to the Church Refurbishment Project or to the Fundraising Campaign, which are presented separately. This budget was prepared on the premise that the church facilities will have fully returned to normal use in 2023, and not subject to Covid19 restrictions, as in previous years.

Income

Overall income for 2023 is estimated at \$403,791, which includes offertory, festival gifts, rental and sundry income, an increase of about 5.8%. This compares to \$381,871 in 2022 (which included income of \$13,725 from the Campaign Fund).

We are forecasting that our Offertory Envelope income will be \$147,000, a decrease of approx. \$11,800 or 7.4% from 2022 actuals. This is based on pledges received for 2023 as well as an estimate of contributions from those parishioners that have not pledged and factoring in other estimates. In 2022, a number of long-time parishioners passed away or left the church which has affected the offertory, although several new parishioners have joined the congregation in recent months, and we are hopeful to return to or exceed pre-Covid19 levels of giving in the coming years.

Rental income is expected to increase significantly in 2023, from an actual income of \$189,028 in 2022 to an estimated income of \$228,190 in 2023, an increase of about 20.6%. This is due to several factors, including a return to normal use of our facilities after Covid19 and renting the rectory to a new tenant for an increased rental. After refinishing the floor, the gymnasium is at almost full usage, and following the removal of pews and purchase of new chairs, we are now able to offer the Sanctuary for use during the week for community gatherings and music. The basement sees full use by the pre-school and after-school and the offices continue to be rented to Camp Artaban. Other rooms, including the Mary Pellett, conference, choir and music rooms continue to see good use, although the decommissioning of the gas stove in the kitchen limits our ability to rent our facilities for some events. Daily parking by the preschool and occasional parking rental to movie companies and to Capilano Canyon during the winter contribute to our income. We would like to thank our Administrator, Community Engagement Coordinator and Parish Council's rental representative for this remarkable turnaround.

Income from Festival Gifts and Weddings, etc. is estimated to remain at 2022 actual levels.

The operational budget for 2023 does not estimate income from bequests, contributions to the memorial fund or fundraising campaign income. As restricted funds, these sources of income do not affect the Operating revenue.

Fundraising Campaign Funds. While St Catherine's received about \$107,794 from the Fundraising Campaign (including the contributions for the Campaign, the Feasibility Study and Campaign Administration) in 2022, the campaign income and expenses have not been included in the operational budget for 2023 as they will be reported in the separate Church Refurbishment Project from 2023 onwards.

The total overall Income for 2023, combining both general income and designated fund outreach, is estimated at \$423,181, compared to \$447,017 in 2022. However, it should be noted that the designated fund outreach in 2023 is estimated at considerably less than the actual 2022 amount, by \$45,957, due largely to the separate accounting of the fundraising campaign in 2023. Thus, the total income is estimated to decrease by \$23,837 in 2023 compared to 2023 actuals.

Expenses

Expenses for Pastoral Ministry are estimated to increase from an actual \$87,279 in 2022 to \$102,776 in 2023, an increase of about 18%, due to largely to the provision to continue the community engagement coordinator at a cost of \$12,183.

Worship and Music are budgeted at \$ 19,660 in 2023, mid-way between the 2022 budget and 2022 actuals.

The Diocesan Assessment for 2023 is \$53,639, about 31.2% higher than in 2022. In the first quarter of 2022, the Diocese waived our monthly assessment for due to Covid19, as in 2020 and 2021. The assessment has now returned to pre-Covid levels.

Administration expenses are estimated to increase from actuals \$101,490 in 2022 to \$104,659 in 2023, which is an increase of about 3.1%. This increase is due to a cost-of-living increase in the administrator's wages and benefits and expected increases in amortization, bookkeeping and accounting review costs, communications and other expenses.

Overall Building and Property Expenses are budgeted to remain similar to 2022, at \$61,888 in 2023. However, the provision for R&M costs will decrease from an actual of \$44,720 in 2022 to a budget of \$32,500 in 2023. This will allow for the wages of the Facilities and Maintenance Coordinator and an increase in the cost of cleaning and supplies. The budget for R&M costs will cover all necessary operational maintenance, service contracts and minor repair costs, but major refurbishment needs – such as electrical and plumbing upgrades and re-roofing the walkway and front entrance (which need urgent attention) – will be financed through the Church Refurbishment Project budget as funds become available.

The Rectory expense budgeted at \$12,056 in 2023. which is midway between the budgeted and actual 2022 costs. This makes provision for expected increases in property taxes and the actual 2023 insurance cost, with a modest provision for R&M costs.

Insurance and Utilities costs are budgeted to increase by about 6.9% from 2022 costs, to \$63,865 in 2023, reflecting the actual increase in 2023 cost of insurance, and estimated increases for energy and municipal services.

The Total Expenses budgeted for 2023 are expected to be \$438,912, compared to the 2022 actual cost is \$447,017. Hence, the estimated 2023 expenses are about \$1.8% lower than 2022 actual costs.

Overall Budget

Despite the efforts made to increase the income and reduce the expenses, the overall budget indicates a deficit of \$15,731, being less than the amortization \$15,571 in 2023, and is considered manageable. In comparison to the 2022 budget and actuals, the balance was largely achieved through the use of \$13,725 of Fundraising Campaign funds to offset higher R&M expenditures, as well as benefitting from the reduced Diocesan Assessment in the first quarter of 2022.

A summary of the assumptions for each category of the budget are as follows:

Quick Books Code	Category	Budget Assumption
40200	Offertory Envelopes	Based on pledges for 2023 as well as an estimate of contributions from those parishioners that have not pledged. Pledges were below 2022 and, factoring in other estimates, we are forecasting that our Offertory Envelope income will decrease by approx. \$14,220 or 6% from 2022.
40201	Offertory Special Appeals	No budget is allocated for 2023 as St Catherine’s will be initiating the Fundraising Campaign for the Church Refurbishment Project in 2023.
40205	Offertory Open	Is expected to increase to \$2,000 in 2023 with a return to in-person after Covid, although lower than previous years due to increased use of PAD.
40215	Festival Gifts	This is estimated to be at the same level as 2022 actuals.
41410	Parish Activities	Nominal sum is budgeted. As with last year, it is difficult to find volunteers and each fundraising event requires a lot of work.
40225	Hall Use	Revenue is projected to increase again over last year. This is due to a return to pre-Covid levels of use, an increase in new tenants from 2022 as well as potential rental income for the

		Sanctuary and other spaces. The monthly rental income to mid-2023 is based primarily on signed contracts already in place. Estimates have been made for the renewal of these contracts for the balance of the year. Income will be tracked under new subcategories for gym rental, pre-school use, sanctuary use and other rooms (offices, music and meeting spaces) to provide an accurate picture of the source of this income.
40240	Sundry Income	This includes income from various sources, including grants, etc. not included in other categories. A nominal amount of \$9,000 is estimated for 2023.
40245	Interest/Money Market gains	Use 2022 actual, round up.
40295	Parking Lot Rental	Based on monthly rental income from the preschool for 10 months, occasional rentals from Capilano Suspension Bridge and movie set parking, similar to last year.
40300	Funerals/Weddings	Use 2022 actual, round down
41420	Rectory Rental	Rental income has increased significantly (from \$36,500 in 2022 to \$57,200 in 2023) due to the former tenant moving out in December and re-rental on a one year contract at \$5,200/month from February 2023.
40260	Fundraising Campaign	Not used in 2023 as all campaign funds will be recorded in the Refurbishment Project accounts.
40220	Sunday School Donations	No donations expected in 2023.
41310	Altar Guild	Nominal donation of \$1000 to Alter Guild donations.
41311	Memorial Fund	Donations to the Memorial Fund are not estimated for 2023. As a restricted fund, donations do not affect the Operating revenue.
41318	Parish Outreach	Estimated at \$5,000 income for Long-Long Night of Hope, Thanksgiving Dinner and other fundraising events. As a restricted fund, donations do not affect the Operating revenue.
41319	Parish Initiative Fund	Donations to the Parish Initiative Fund are estimated at a nominal amount of \$1,000. As a restricted fund, donations do not affect the Operating revenue.
41330	Care & Share (General)	Income from pledges for the Diocesan Care & Share initiative is passed on to the Diocese. As a restricted fund, donations do not affect the Operating revenue.
41335	Fundraising Campaign	Not used in 2023 as all campaign funds will be recorded in the Refurbishment Project accounts.
41336	Fundraising Feasibility Study	Not used in 2023 as all campaign funds will be recorded in the Refurbishment Project accounts.

41337	Campaign Administration_ Income	Not used in 2023 as all campaign funds will be recorded in the Refurbishment Project accounts.
41350	Martha Fund Donations	Estimated annual donation from the Brady Family to finance a child at the pre-school. As a restricted fund, donations do not affect the Operating revenue.
41380	Discretionary fund- Income	Based on pledges for 2023. As a restricted fund, donations do not affect the Operating revenue.
41390	PWRDF Donations	Income from pledges for the Anglican PWRDF initiative is passed on to the Diocese. As a restricted fund, donations do not affect the Operating revenue.
41399	Bequests	Donations to the Bequest Fund are not estimated for 2023. As a restricted fund, donations do not affect the Operating revenue.
41401	Discretionary fund- Income	Funds received from Rev. Sharon's participation in memorials, weddings, etc. based on 2022 actuals. As a restricted fund, donations do not affect the Operating revenue.
41402	Asset capital fund	This fund makes provision for amortization of the restricted capital assets.
60005	Rector's Salary	All wages for the Rector are derived from the Diocese employment contract at 80% full time, which has been finalized for 2023.
60010	Rector's Benefits	All benefits for the Rector are derived from the Diocese employment contract, which has been finalized for 2023.
60015	Youth Prog & Sunday School	Covers the engagement of Sunday school teachers, at the same budget as 2022.
60020	Relief Clergy	Budgeted at the Diocesan rate for 6 Sundays, plus transport.
60025	Car Allowance	Rector's car allowance, based on the Diocese employment contract.
60028	Pastoral Care Training	Cost estimate as 2022, renamed from "Mental Health".
60029	Community Engagement Coordinator	Contract, wages and benefits, based on 10 months @ 40 hrs/month.
60035	Education - Prof Development	Professional development budget for Rector. Not utilized in 2022, reduced from 2022 budget of \$600 to \$500.
60135	Christian Education	Twice actual expense for 2022.
60136	Diocesan Meetings	Cost allowance for attending meetings, based on 2022 actuals rounded up.
60111	Hosting services	Costs related to Zoom support during services and meetings. Based on 2022 actuals, rounded up.

60113	Music Director	Salary and benefits of Music Director, 3 weeks/month. This position became a permanent position in 2022.
60115	Organ & Instrument Maintenance	Based on long-term average costs.
60120	Community Musicians	Honorarium for 4th Sunday of each month at same weekly rate of Music Director.
60128	Music Reproduction License	Average cost of previous years, round up.
60130	Service Supplies	Above 2022 actual as a provision for Soul Food Sunday.
60205	Diocesan Assessment	The Diocese waived our monthly assessment for the first quarter of 2022 due to Covid19, as in 2020 and 2021. The assessment has now returned to pre-Covid levels.
60300	Parish Activities	Provision for parish activities, based on 2022 actuals.
60405	Administrator Wages/Benefits	The employment contract for our Administrator has been finalized for 2023 and incorporates a 3.5% increase in the hourly wage.
60408	Amortization	Asset amortization costs as per Schedule of Capital Assets.
60409	Admin Contractors	Although not used in 2022, this is a provision for part-time administration staff during the absence/leave of the Office Administrator.
60410	Bookkeeping	Allowance for our new bookkeeper (Tatevik Aroyan) @ 20 hr/mo in 2023, plus an allowance for QuickBooks online. The budget cost is similar to 2022.
60411	Advertising	Assume \$600 less than 2022 budget, \$1000 higher than actual 2022
60412	Treasurer Fees	Budgeted at 3 months for interim treasurer (Faranak Leilaby) plus an allowance for the budget and end-of-year accounts preparation. A volunteer is expected to take over from March 2023.
60413	Acctg/Review Engagement	External accountant review increased to \$8,000 based on estimate from Rolf Benson
60414	Dues and membership	Same as 2022 actuals, rounded up, for Edgemont Business Association.
60415	Church Supplies	Same as 2022 budget, rounded up.
60418	Computer/Copier R&M	Based on 2022 actuals, rounded up.
60420	Office Supplies	Based on 2022 budget, although 2022 actuals slightly below budget.
60440	Sundry Expenses	Based on 2022 budget, although 2022 actuals slightly below budget.

60445	Telephone/ Communications	Budget increased from 2022 to 2023 by 11% to \$3,000 to cover costs related to upgrading phone and internet services and payment of the Zoom licence.
60450	Bank,PAD, & Mgmt Fees	Budgeted at 2022 actual cost.
60455	Postage & Delivery	Budgeted at 2022 budget cost.
60460	Interest	No expenditure in 2022, not budgeted in 2023.
60465	Printing and Reproduction	Budgeted at 2022 budget cost.
60470	Hospitality/Coffee	Budgeted at 2022 actual cost, rounded up.
60477	Professional Fees	Budgeted at 2022 actual cost.
60480	WCB	Workers compensation and benefit costs based on budgeted 2023 salary expenses.
60490	Altar Guild/Flowers	Budgeted at 2022 actual expense, rounded up. Used if funds unavailable in Altar Guild restricted funds.
60496	Funeral & Reception Costs	Budgeted at 2022 actual cost, rounded down.
60497	Website & Mktg Expense	Nominal expenditure of \$500, but does not include overhaul of website
60810	Repairs, Maint & Serv Contracts	Estimated at \$32,500 for 2023, which includes routine maintenance and service contracts and minor repairs for security/monitoring, fire safety check, pest control, carpet cleaning, snow removal, carpentry, boiler/plumbing, electrical, painting, roofing/gutters, drainage/plumbing, maintenance contractor (hourly), gym/chapel flooring cleaning, tree, removal and other similar costs. Major repair and refurbishment costs to be funded under the Church Refurbishment Project.
60812	Repairs & Maint_Wages	Salary and benefits for Facilities and Maintenance Coordinator @40 hr/month, 12 months/year.
60814	Gardening	Use 2020 actual + \$1,500 allowance, rounded up. Tree removal in R&M
60815	Janitorial	Budgeted at 2022 budget cost + 6% cost of living increase.
60820	Cleaning & Paper Supplies	Budgeted at 2022 budget cost.
60825	Summer Student (Not Subsidized)	Nominal budget of \$500, as 2022.
60826	Summer Student (Subsidized)	Zero provision as covered by grant funds for 3 students in 2023.
60817	Property Taxes	For rectory, budgeted at 5% over 2022 actual.
60818	Repairs & Maintenance	For rectory, budgeted at \$2,000 -- 2022 Actual was \$512.

60821	Insurance (Rectory)	Actual cost invoiced for 2023
63010	Insurance	Actual cost invoiced for 2023
63020	Utilities (Sewer & Water)	For church, budgeted at 5% over 2022 actual, rounded up.
63025	Garbage Pick Up (Sanitation)	For church, budgeted at 5% over 2022 actual, rounded up.
63040	Heat & Light	For church, budgeted at 5% over 2022 actual, rounded up.
66000	Payroll Expenses	Not used, included in respective payroll budgets.