

**The Renewal Fellowship Within The Presbyterian Church in Canada
2017 Annual Report**

YEAR END STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2017

| | <u>31 Dec 17</u> | <u>31 Dec 16</u> | <u>\$ Change</u> |
|---------------------------------------|----------------------------|----------------------------|-----------------------------|
| ASSETS | | | |
| Current Assets | | | |
| CIBC Current Account | \$ 42,353.20 | \$ 46,027.95 | \$ (3,674.75) |
| HST Receivable | 6,189.13 | 4,378.93 | 1,810.20 |
| Total Current Assets | <u>\$ 48,542.33</u> | <u>\$ 50,406.88</u> | <u>\$ (1,864.55)</u> |
| TOTAL ASSETS | <u><u>\$ 48,542.33</u></u> | <u><u>\$ 50,406.88</u></u> | <u><u>\$ (1,864.55)</u></u> |
| LIABILITIES & EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Accounts Payable | \$ 84.60 | \$ 84.60 | \$ - |
| EI Payable | 195.60 | - | 195.60 |
| Income Tax Payable | 900.00 | 5.84 | 894.16 |
| Total Current Liabilities | <u>\$ 1,180.20</u> | <u>\$ 90.44</u> | <u>\$ 1,089.76</u> |
| Equity | | | |
| Unrestricted Net Assets | \$ 63,509.77 | \$ 12,654.38 | \$ 50,855.39 |
| General Fund | (16,318.09) | (16,318.09) | - |
| Road Trip Fund | 647.88 | 647.88 | - |
| Scholarship Fund | 2,476.88 | 2,476.88 | - |
| Net Income | (2,954.31) | 50,855.39 | (53,809.70) |
| Total Equity | <u>\$ 47,362.13</u> | <u>\$ 50,316.44</u> | <u>\$ (2,954.31)</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>\$ 48,542.33</u></u> | <u><u>\$ 50,406.88</u></u> | <u><u>\$ (1,864.55)</u></u> |

I have reviewed the financial information presented and believe it to be reasonable.

Christine Gilbert
Feb. 17/18.

**The Renewal Fellowship Within The Presbyterian Church in Canada
2017 Annual Report**

YEAR END STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING DECEMBER 31, 2017

| | <u>Jan - Dec 17</u> | <u>Jan - Dec 16</u> | <u>\$ Change</u> |
|---------------------------------|----------------------|----------------------|-----------------------|
| Income | | | |
| Gifts Individuals | \$ 33,897.81 | \$ 33,771.20 | \$ 126.61 |
| Road Trip Support | - | 3,645.00 | (3,645.00) |
| Bequests | - | 50,000.00 | (50,000.00) |
| Gifts Congregations | 13,873.00 | 12,514.85 | 1,358.15 |
| Honoraria | - | 209.76 | (209.76) |
| Other Gifts | 5,000.00 | 14,500.00 | (9,500.00) |
| Membership Congregation | 800.00 | 500.00 | 300.00 |
| Membership Individual | 2,205.00 | 2,280.00 | (75.00) |
| AGM Renewal Days | 2,921.00 | 177.73 | 2,743.27 |
| Miscellaneous Income | 148.90 | 175.32 | (26.42) |
| GST Recovered | - | 1,727.84 | (1,727.84) |
| Total income | <u>\$ 58,845.71</u> | <u>\$ 119,501.70</u> | <u>\$ (60,655.99)</u> |
| Expenses | | | |
| Executive Director Stipend | \$ 14,599.98 | \$ 24,712.47 | \$ (10,112.49) |
| Executive Director Health Dent. | 932.68 | 1,973.19 | (1,040.51) |
| Administrator Salary | 12,000.00 | 12,000.00 | - |
| E.I. Expense | 661.74 | 993.16 | (331.42) |
| CPP Expense | 754.86 | - | 754.86 |
| E.D. Pension & PCIC Expense | 1,587.90 | 2,043.00 | (455.10) |
| Housing Allowance | 2,400.00 | - | 2,400.00 |
| Study Leave | 540.00 | 600.00 | (60.00) |
| Rent | 2,500.00 | 2,500.00 | - |
| Office Supplies | 1,419.30 | 2,051.16 | (631.86) |
| Postage for Mailings | 4,033.97 | 3,880.96 | 153.01 |
| Printing Mailings | 3,698.49 | 3,131.46 | 567.03 |
| Telephone | 1,139.79 | 1,058.37 | 81.42 |
| Web Addresses | - | 125.22 | (125.22) |
| Board Travel Mileage | 4,713.11 | 1,740.68 | 2,972.43 |
| Board Travel Other | 1,362.22 | 1,830.24 | (468.02) |
| Executive Director Mileage | 930.39 | 1,381.62 | (451.23) |
| Executive Director Road Trips | - | 3,323.13 | (3,323.13) |
| Administrator Mileage | 1,597.25 | 191.84 | 1,405.41 |
| Pulpit Supply & Mileage | 357.90 | 900.00 | (542.10) |
| PCC General Assembly | 572.00 | - | 572.00 |
| AGM & Renewal Expenses | 4,166.31 | 1,831.85 | 2,334.46 |
| Gifts Expenses | 450.97 | 424.39 | 26.58 |
| Bank Charges | 319.12 | 531.76 | (212.64) |
| OnLine Charges | 523.65 | 345.49 | 178.16 |
| Legal Fees | 80.00 | 80.00 | - |
| Books, Subscriptions, Reference | 275.00 | 260.00 | 15.00 |
| Printing and Copying | 183.39 | - | 183.39 |
| Non-Recoverable HST | - | 736.32 | \$ (736.32) |
| Total Expense | <u>\$ 61,800.02</u> | <u>\$ 68,646.31</u> | <u>\$ (6,846.29)</u> |
| | <u>\$ (2,954.31)</u> | <u>\$ 50,855.39</u> | <u>\$ (53,809.70)</u> |

**The Renewal Fellowship Within The Presbyterian Church in Canada
2018 Budget**

| | <u>2017 Actual</u> | <u>2017 Budget</u> | <u>Change</u> | <u>2018 Budget</u> |
|---------------------------------|--------------------|--------------------|------------------|--------------------|
| <u>INCOME FUNDS</u> | | | | |
| Gifts | | | | |
| -Individuals | \$ 33,897.81 | \$ 34,000 | \$ 2,000 | \$ 36,000 |
| -Congregations | 11,374.00 | 10,500 | 2,500 | 13,000 |
| -Occupancy Recovered | 2,499.00 | 2,499 | - | 2,499 |
| -Honoraria | - | 500 | 500 | 1,000 |
| -Bequests | - | 4,311 | 779 | 5,090 |
| -Other Gifts | 5,000.00 | 8,000 | - | 8,000 |
| Memberships | | | | |
| -Congregation | 800.00 | 700 | 300 | 1,000 |
| -Individual | 2,205.00 | 2,300 | - | 2,300 |
| AGM/Renewal Days | 2,921.00 | 600 | 2,400 | 3,000 |
| Thriving in Babylon | - | - | 9,750 | 9,750 |
| Miscellaneous Income | 148.90 | - | - | - |
| Total Income | <u>58,845.71</u> | <u>\$ 63,410</u> | <u>\$ 18,229</u> | <u>\$ 81,639</u> |
| <u>EXPENSES</u> | | | | |
| Executive Director | | | | |
| -Stipend | \$ 14,599.98 | \$ 14,600 | \$ 14,892 | \$ 29,492 |
| -Health & Dental | 932.68 | 1,664 | 206 | 1,870 |
| -Housing Allowance | 2,400.00 | 2,400 | 2,400 | 4,800 |
| -Study Leave | 540.00 | 600 | 12 | 612 |
| -Executive Director Mileage | 930.39 | 2,000 | - | 2,000 |
| -Pulpit Supply & Mileage | 357.90 | 1,000 | (250) | 750 |
| Administrator | | | | |
| -Administrator Salary (current) | 12,000.00 | 12,000 | (7,000) | 5,000 |
| -Administrator Salary (new) | - | - | 10,800 | 10,800 |
| -Administrator Mileage | 1,597.25 | 500 | 500 | 1,000 |
| -E.I. Expense | 661.74 | 1,000 | 53 | 1,053 |
| -CPP Expense | 754.86 | - | 2,000 | 2,000 |
| -E.D. Pension & PCIC Expense | 1,587.90 | 1,600 | 1,940 | 3,540 |
| Office Expenses | | | | |
| Rent | 2,500.00 | 2,500 | - | 2,500 |
| Office Supplies | 1,419.30 | 1,500 | - | 1,500 |
| Postage for Mailings | 4,033.97 | 4,000 | 100 | 4,100 |
| Printing Mailings | 3,698.49 | 3,300 | 700 | 4,000 |
| Telephone | 1,139.79 | 1,000 | 320 | 1,320 |
| Web Addresses | - | 100 | - | 100 |
| Legal Fees | 80.00 | 91 | (91) | - |
| Gifts Expenses | 450.97 | 400 | - | 400 |
| Bank Charges | 319.12 | 600 | (460) | 140 |
| OnLine Charges | 523.65 | 450 | 310 | 760 |
| Books, Subscriptions, Reference | 275.00 | 350 | - | 350 |
| Printing and Copying | 183.39 | - | - | - |
| Board Members | | | | |
| Board Travel Mileage | 4,713.11 | 2,000 | 1,000 | 3,000 |

**The Renewal Fellowship Within The Presbyterian Church in Canada
2018 Budget**

| | <u>2017 Actual</u> | <u>2017 Budget</u> | <u>Change</u> | <u>2018 Budget</u> |
|------------------------------|----------------------|--------------------|------------------|--------------------|
| Board Travel Other | 1,362.22 | 2,000 | (300) | 1,700 |
| Insurance | - | - | 250 | 250 |
| Meetings & Events | | | | |
| PCC General Assembly | 572.00 | 600 | (300) | 300 |
| AGM & Renewal Expenses | 4,166.31 | 2,000 | 1,000 | 3,000 |
| Thriving in Babylon | - | - | 9,750 | 9,750 |
| Total Expense | <u>\$ 61,800.02</u> | <u>\$ 58,255</u> | <u>\$ 37,832</u> | <u>\$ 96,087</u> |
| NET INCOME (LOSS) | <u>\$ (2,954.31)</u> | <u>\$ 5,155</u> | | <u>\$ (14,448)</u> |