



**HOLY TRINITY**  
**ANGLICAN CHURCH**

# **ANNUAL REPORT**

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**2022**  
**EDITION**

## WE REJOICE WITH THE NEWLY BAPTIZED

**2022**

Ziggy Roy Anderson

Aaron Audy

Jarod Bignell

Juana Fawn Dendrick Decastro

Autumn Lynnea Fields

Rohan Sven Markstrom Jattan

## WE CELEBRATE WITH THE NEWLY MARRIED

**2022**

Silken Delainey Gooding & Maverick Rafter

## WE REMEMBER THOSE WHO HAVE DIED

**2022**

Ezekiel Olubunmi Anigioro

Jacqueline Bird

James George Blanchard

Margaret Cordingley

Gracey Headley

Ann Hebert

John Hoadley

Ivan Jones

Arthur Laidlow

Shirley Perron

Jean Wade

**2023**

Graham Buckingham

Raymond McDougall





# The Diocese of Rupert's Land

The Right Reverend Geoffrey Woodcroft  
Bishop of Rupert's Land

*We acknowledge that we meet and work in Treaty 1, 2 and 3 Land, the traditional land of the Anishinaabe, Cree, Dakota, Sioux and Oji-Cree people and the homeland of the Metis Nation. We are grateful for their stewardship of this land and their hospitality, which allows us to live, work and service God the Creator here.*

## Diocese of Rupert's Land Mid-winter 2023 Address to Annual General Meetings of the Parishes and Missions

Disciples, Friends,

Greetings in and through the One who forms and shapes us into his Body.

On this the occasion of your Annual General Meeting, I join with you in giving thanks to God for our life in ministry and mission. I hope that your celebration and recounting of ministry this day enables you to reflect upon where God is guiding the whole Church. One extraordinary year passes, and we now embark upon yet another extraordinary year. I am grateful for the generosity expressed in every parish that expresses God's love to the world around us. I am glad that we, among other groups, remain important to our neighbourhoods and regions while we engage to do God's mission.

Your diocesan staff work tirelessly to provide financial support and bookkeeping, information dissemination, facilitation of processes for local communities, educational opportunities, worship leadership, and ongoing aid to diocesan ministry and mission committees. We are thankful for their commitment and generosity. Your Diocesan Dean, Archdeacons and District Deans continue to provide excellence in much needed local leadership, doing this challenging work quite often while offering themselves fully to their parishes.

While sharing with us at Synod 2022, our Primate, Archbishop Linda Nicholls described many across the Church, especially clergy, as brittle, explaining further that so many of us are simply exhausted. I have clearly seen this amidst our Diocese, in meetings, worship and general conversation. More than a pandemic, we are worried about economies, loss of control and for the state of the Church. These things I describe are also things that Jesus addressed in ministry, and with all who were willing be in conversation with him. May we continue to think and act as the Body of Christ, planning for an innovative and blessed tomorrow in God's home.

The Body of Christ lives not for itself but for God. May we live lives of thanksgiving to God, and may our decisions be for God.

The blessing of the Holy and undivided Trinity restore and strengthen you. Amen.

+ Geoffrey

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# AGENDA

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1. Call to Order
2. Land Acknowledgement and Opening Prayer
3. Election of Parish Officers
  - a. Ballot 1: People's Warden
  - b. Ballot 2: Vestry Members
  - c. Acclamation of Deputy People's Warden, Synod Delegates, and Alternate Synod Delegate
4. Approval of Minutes of 2022 AGM
5. Receipt of Parish Reports
6. Receipts of Financial Statements for 2022
7. Receipt of Endowment Trust Report for 2022
  - a. Statement of Trustees on Investment Policy
8. 2023 Parish Budget
9. Appointment of Financial Reviewer
10. Expressions of Gratitude
11. Closing Prayer
12. Adjournment

# MINUTES:

## AGM 2022

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153rd Annual General Meeting of the Parish  
Held on 27 February 2022 at 12:00 pm

### Call to Order

A. Rampton, chair, called the meeting to order at 12:20 pm with the reading of a land acknowledgement and opening prayer. L. McPherson read a letter from the Bishop of Rupert's Land to all parish AGMs.

### Election of Parish Officers

#### MOTION

Sandra Bender / Zilla Jones

That Laurel McPherson and Susan Smandych be appointed as scrutineers for the election of parish officers.

CARRIED

Ballot 1: Synod Delegates

Elected for 1-year terms: Karen Klassen Bender; Ross Steer

Ballot 2: Vestry Members

Acclaimed for 1-year terms: Be Buckingham; Janice Headley; Rob Loudfoot

Acclaimed for 2-year terms: Ritchie Arthurson; Zilla Jones; Shola Opeyemi

Acclamations

People's Warden (1 year): Sandra Bender

Deputy People's Warden (1 year): Joan Lloyd

Alternate Synod Delegate (1 year): Derek Feschuk

#### MOTION

Be Buckingham / Laurel McPherson

That the results of the elections and acclamations be accepted.

CARRIED



**MOTION**

Rob Loudfoot / Michael Minor

That the ballots be destroyed.

**CARRIED**

**Receipt of Minutes of 2021 AGM**

**MOTION**

Derek Feschuk / Zilla Jones

That the minutes of the 2021 AGM be received as presented.

**CARRIED**

**Receipt of Reports**

**MOTION**

Zilla Jones / Rob Loudfoot

That parish reports be received as presented.

**CARRIED**

**Receipt of Financial Statements**

**MOTION**

Cathy Campbell / Gwen Greig

That the financial statements for 2021 be received as presented.

**CARRIED**

**Receipt of Holy Trinity Endowment Trust Report**

The Holy Trinity Endowment Trust is a legal entity independent from the parish, governed by three trustees who are the Parish Corporation. Michael Minor, on behalf of the trustees, stated: "The Endowment Policy Statement has been approved by the trustees unanimously for 2022."

Discussion was had regarding ethical considerations in portfolio holdings and criteria for when to buy and sell shares.

**MOTION**

Bill Latter / Rhianna Erickson

That the Holy Trinity Endowment Trust report for 2021 be received as presented.

**CARRIED**



## 2022 Parish Budget

Ritchie Arthurson presented the proposed 2022 parish budget, highlighting that the projected revenues are conservative and expenses are higher than customary. Discussion was had about presentation of the costs associated with parish investments; the Finance Committee committed to providing these at the next AGM.

### MOTION

Laurel McPherson / Be Buckingham

That the 2022 parish budget be accepted as presented.

CARRIED

## Appointment of Financial Reviewer

Scarrow & Donald LLP are willing to continue as our external financial reviewers for 2022.

### MOTION

Rob Loudfoot / Zilla Jones

That the firm of Scarrow & Donald LLP be retained  
as external financial reviewers for 2022.

CARRIED

## Motions from the Parish Corporation

### MOTION

Parish Corporation / Laurel McPherson

That the congregation of Holy Trinity Anglican Church explore means and methods by which to restore and renew the church building with special regard, but not limited to, the structural issues and consequent damage indicated in the 2021 draft report from KGS Group.

CARRIED

Discussion was had regarding the obligations of the parish for maintenance with concern to the heritage and National Historic Site statuses of the building. Rob Loudfoot noted that 'demolition by neglect' is the current state and this is not living up to our obligations to maintain the building.

## MOTION

Parish Corporation / Michael Minor

That the congregation of Holy Trinity Anglican Church contract with Colliers Strategy & Consulting to undertake a market sounding with respect to our parish property to ascertain whether property development is a reasonable means of securing finances for the restoration and renewal of the church building.

CARRIED

Discussion was had regarding other possibilities for raising money and other firms the parish might contract with later in this process. This motion does not limit either of those possibilities.

## Expressions of Gratitude

Andrew Rampton commented that several people are retiring from terms of service on vestry and we should share our gratitude with them: Doug Bunting, Derek Feschuk, Maurice Mearon, Laurel McPherson, and Blair Stevenson. Terry Kitching of RBC Dominion Securities, who has managed the Endowment Trust and our parish investments for many years, is also retiring as of 31 December 2022.

The parish also offers thanks to all of those who are new volunteers and those continuing on with our many ministries: Green Corridor, Morning Star Refugee Support Group, Emmanuel Mission Learning Centre, and The Lunchroom.

Cathy Campbell noted that Andrew Rampton joined the parish as rector in 2020 during pandemic shutdowns. There was no celebration of new ministry for him and the parish could consider throwing a party to welcome him.

Bebe Buckingham offered thanks to all of those who assist as ushers and greeters at worship.

Larry Strachan called our attention to those we have lost in the last year, especially Richard and Scott Greig.

## Report from the Anglican Foundation of Canada

In a recent report, the Anglican Foundation noted that Rupert's Land is the third most engaged diocese in the country in its work, including Holy Trinity.

## Closing Prayer

The meeting recited together the Grace.

## Adjournment

The business of the agenda concluded, the meeting adjourned at 1:40 pm.



# NOMINATIONS AND APPOINTMENTS

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## People's Warden (1 year term)

Sandra Bender

John Koroma

## Deputy People's Warden (1 year term)

Rhianna Erickson

## Synod Delegate (1 year term)

Karen Klassen Bender

Ross Steer

## Alternate Synod Delegate (1 year term)

Joan Lloyd

## Vestry Member (2 year term)

Sandra Bender

Evelyn Fondse

John Koroma

Rob Loudfoot

Ben Stokes

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## Vestry Members Serving Second Year of Term

Ritchie Arthurson

Zilla Jones

Shola Opeyemi

## Rector's Warden (1 year term appointed)

Michael Minor

## Deputy Rector's Warden (1 year term appointed)

Joan Steer



# REPORT: ENVELOPE SECRETARY

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	<u>2022</u>	<u>2021</u>
Recurring Givers	103	93
Average Weekly Gift	\$19.13	\$20.71
Total Gifts by Recurring Givers	\$102,445	\$99,100
Increase in Recurring Giving	\$3,345	
Change Over Previous Year	3.38%	
Change in Average Weekly Gift	-7.63%	

<u>Recurring Gift Amount</u>	<u># of Givers</u>	<u>% of Giving</u>	<u>Weekly Avg.</u>
\$1-250	34	3%	\$1.87
\$251-750	32	14%	\$8.83
\$751-1500	20	22%	\$21.52
\$1,501-4,000	11	26%	\$47.37
\$4,001+	6	34%	\$112.02

## Designated Giving

Black History	\$100
Boiler Fund	\$5,470
Endowment Trust	\$100
Fellowship	\$40
The Lunchroom	\$5,674
PWRDF	\$1,535
Morning Star Refugees	\$325
Emmanuel Mission	\$200
Worship	\$35

NOTE: Figures above refer to cash gifts only. Gifts in kind of other financial instruments are listed below.

## Gifts in Kind

Securities	\$11,601
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The one who sows sparingly will also reap sparingly, and the one who sows bountifully will also reap bountifully. Each of you must give as you have made up your mind, not reluctantly or under compulsion, for God loves a cheerful giver.

2 Corinthians 9:6-7





In 2022 our recurring gifts represented 25% of our total revenue. Since 2020 we have been coping with changes felt by every parish courtesy of the pandemic, unrest in investment markets, supply chain challenges, wars and other disruptions in global politics. Our parish is grateful for the generosity of people who have continued to donate through these challenging times.

It is worth noting that our overall recurring giving has increased, the average weekly gift has decreased. This means that while more people are giving on the whole, fewer of those are giving at or above the average figure each week. A decreasing number of people are providing a significant portion of the recurring giving.

The parish continues to carry debt in the Boiler Fund, currently \$90,203 and has used its overdraft at the credit union to finance operating fund deficits over the past several years. Holding this debt is expensive, especially as interest rates rise. Paying out this debt quickly would be of great long-term benefit to the parish.

There are several ways to give financially to the parish:

- Cash or cheque at worship
- Pre-authorized debit of a bank account
- E-transfer of funds to [donate@holytrinitywpg.com](mailto:donate@holytrinitywpg.com)
- Through our website [holytrinitywpg.com/give](https://holytrinitywpg.com/give)

However you choose to give, please include your name and envelope number (if known) so that we can issue you an appropriate receipt. If you are interested in one of these giving methods but need assistance setting it up, please speak to Gwen Lowes, our Parish Administrator, or one of the churchwardens, or me.

On behalf of the parish I wish to thank John Fraser for his dedicated help with counting and receipt records and Gwen Lowes for her assistance with many administrative details. Much work takes place behind the scenes and the workers are not always known.

Respectfully,

Thelma Forzley, Envelope Secretary



# REPORT: THE LUNCHROOM

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This year marked some significant changes for the Lunchroom. Most of these have been as a result of external pressures. An increased need for our services, and inflation, have left us in a position where we ended up offering help to a smaller group of people.

During the first half of the year we were offering lunches twice a week, Tuesdays and Thursdays, to about 300 people each day. Unfortunately, that meant that our costs were outstripping the amount of money and goods coming into the Lunchroom. During the summer and going forward, we dropped our numbers back to 150 each day.

As the year drew to a close, a violent incident at the Millenniums Library saw another downturn in the number of people we were serving. As we reached the end of the year we saw our numbers drop to around 60-70 people each day. We expect that as 2023 develops, those numbers will rise again. These numbers dropping are not an indication of a lessening in need. Rather they reflect a scenario where it is harder for the people most in need to access what resources there are to help ease somewhat, the difficulties they face every day.

While we faced many challenges this year, there were many things for which to give thanks to God. Karen Klassen Bender came on as volunteer coordinator towards the end of 2021. This year she has helped to solidify a rotation of volunteers. In late September we visited a volunteer fair at University of Winnipeg, sponsored by Volunteer Manitoba. Through this, we have had a number of students who volunteer as their study schedule permit. They have brought a high level of enthusiasm and compassion as volunteers.





I would like to thank all that have volunteered. From those who put together the brown bags, to those who served the lunches, and those who donate food, time, and/or money. Each person who participates in supporting the Lunchroom, puts God's love on practical display

One thing we would like to see going forward is guests being able to dine-in. We wish to keep everyone healthy and safe, but we also long for opportunities for deeper conversations and relationship building. I look forward to that day when we will not simply be feeding people, but we will be eating together. Where the lines between volunteer and guests will be erased. Where the Lunchroom will be an earthly foretaste of the heavenly banquet.

In Christ,

The Rev. Donald McKenzie  
Priest Missioner



# REPORT: MORNING STAR REFUGEE SUPPORT GROUP

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Morning Star Refugee Support Group had two main foci for its activities in 2022.

With the indispensable help of Marlene Smith the Diocesan Coordinator for refugee sponsorship, Morning Star prepared and submitted applications for 4 families.

1. First with our community co-sponsor: Moustafa and his wife Manal Alhashoum, we applied to sponsor Moustafa's brother and family: Nazih and Batool Alhashoum with their children Ali [7], Fatima [6], Ahmed [4], and his mother: Nouria Alkallisli. These families are currently in Turkey.

2. Secondly we had an unexpected opportunity to submit further applications at the end of the year. We had already approved to support applications for Yaser Al Mtawa's cousin's family: Zayid AlMtawai and Reham with their children Alseel [11], Sara [10], Hajer [7] and Mohamad [5]; and Samah Alqablawi's brother: Ezuldeen Alqablawi [23]. Both of these families are in Lebanon. Note: Yaser is a cousin of Samah's husband: Ahmad Al Matawie.





The second focus of our work was fundraising to support the refugees upon their arrival. In 2022, Morning Star hosted two fundraisers: i) a brunch: For the Love of Mothers on Saturday May 7th; and ii) Eat, Drink, Love – a chocolate and coffee sale in November/December. We were blessed by the generosity of Harrison Coffee and Peace by Chocolate. In total we raised: \$3,746. The brunch netted: \$1970; and the sale netted: \$1776. We hosted fewer events than in 2021 and delayed a mail solicitation to avoid volunteer burnout and conflicts with other parish events.

One of the other activities of Morning Star Refugee Support Group has been building relationships: within the parish of Holy Trinity and between the parish and the Syrian community and their friends in Winnipeg. The group includes: Joan Lloyd, Janice Headley, Zilla Jones, Be Buckingham, Rhianna Erickson, Shler Ali, Yasar Al Mtawa, Gerry Pearson Moustafa and Manal Alhashoum, and Cathy Campbell. This work would not be possible without the support and contributions of Reverend Andrew and Gwen Lowes. This community-building work is not only meaningful but is also a delight. We are grateful for the opportunity to participate in it.

Submitted by: Cathy Campbell




# REPORT: MUSIC PROGRAM

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I started in the role of Music Ministry Coordinator in September 2022. My task has been to create and coordinate a music program following the pandemic and staffing changes, particularly the loss of Richard Greig. Curating a music program which is flexible, functional, which utilizes the gifts of the musicians in the parish as best of possible, while allowing for a diverse range of both music and musicians has been both an exciting and challenging task. Planning the hymns, solos, and choral music to best fit the weekly lectionary and the liturgical season is always a joy for me personally, along with the challenge of mining out any known or suspected musical talent from among what is still a relatively new congregation for me. Hymns are sourced primarily from Common Praise, but occasionally the new supplement to Common Praise, the newly-released collection titled Sing a New Creation, as well as other hymns covered by our license.

[Haewook Kim](#) was hired as the parish organist and continues to benefit from Holy Trinity's organ scholarship for another year. Her skills at the organ have developed exponentially, especially considering that she only began playing the organ regularly in services as of January 2021, and works with a damaged and temperamental instrument whose functionality frequently varies from mid-week to Sunday. In addition to learning the organ, Haewook continues to learn the intricacies of Anglican liturgy, and can easily switch between the organ and piano as needed.

[Paulina Gonzalez](#) continues in her role as cantor, providing the service music, a solo, and leadership in the hymns two Sundays per month. She tackles all new repertoire assigned with aplomb and good will, and occasionally volunteers her time with the choir as well.




Several other musicians in the parish have also served as guest musicians. [Zilla Jones](#) has taken on the role of alternate cantor and guest musician on multiple occasions, along with singer/guitarist [Michael Minor](#) and singer/guitarist [Donald Keeper](#), and singers [Larry Strachan](#) and [Karen Klassen Bender](#), who have sung in several smaller ensembles when asked, including at multiple ordinations at the cathedral. Now that the choir has been restarted, other regular singers now also include [Eileen McDowell](#), [Marjorie Hughes](#), and [Steve Doolan](#). New singers are always welcome!

The choir program has also restarted as of October 2022. Changes to the choir program involve the following: the choir no longer has paid section leads, no longer wears robes, and sings and rehearses typically just once per month. The choir's official return was, fittingly, the celebration of life for Richard and Scott Greig, in a joint service with members of the Senior Citizens Choir of Winnipeg and former members of Reign of Sound. The choir sang on its own for the first time on October 2nd and has continued to sing once per month as well as a traditional Festival of Lessons & Carols for Advent on Advent III. Thus far, this lowered time commitment has made it more possible for singers to participate, and leaves space for other musicians in the parish to offer their gifts in turn. The choir is small but hearty, and its return has been a source of joy for both the singers themselves as well as members of the congregation. We have much to be grateful for in the donation of their time and musical gifts!

Taking music beyond Sunday mornings: Reverend Andrew and I have started a few new initiatives to bring music into the wider community. At this point, these are still in their nascent stages. We have, for instance, approached [Jeffrey Acosta](#) and [Naomi Wu](#) of Sistema, a music program of the Winnipeg Symphony Orchestra that serves at-risk youth, about the possibility of partnering Holy Trinity for the youth in the downtown core.





They are open to this, but so far time simply hasn't allowed us to move beyond the early stages of this discussion. However, another initiative of bringing free concerts to the downtown community has had its first concert, held on December 2nd at noon. This series is called [Concerts for the City](#) and is being organized by soprano [Ashley Boychuk](#). Ashley organized a beautiful program of Bach for the December 2nd concert, which was well-attended and well-performed. Ashley is currently hard at work planning the rest of the series and will also be giving a (ticketed) concert of her own in May 2023.

Finally, an in-house concert is being planned for early May 2023 for the purposes of fundraising for the parish, given by Paulina Gonzalez, Zilla Jones, and myself, with Larry Strachan at the piano. I would like to acknowledge the generous gifts of these musicians in donating their time and talents for the sake of raising money for the operating budget. This will be an evening of arias and duets, and we will charge the going rate for a concert of this level! Be prepared to invite everyone you know!

Sandra Bender,  
Music Ministry Coordinator





## REPORT: PARKING COMMITTEE

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The Parking Committee was created in 2004 to manage all parking related issues involving Holy Trinity Anglican Church. The Parking Committee has been given direction by Vestry that accessible parking is to be provided for Parishioners attending all Church functions. During 2020 and 2021, as a result of the COVID19 pandemic, there were limited events requiring any planning with respect to parking at either Holy Trinity or Canada Life Centre. The number of Canada Life Centre events did however pick up in the fourth quarter of 2021 and throughout 2022.

I am providing advice on parking requirements for events at Holy Trinity in hopes that there will be more events during 2023 in addition to regular Sunday services. Anyone planning a Church event in the evening or on a weekend should be aware of Canada Life Centre events being held at the same time. A representative of the Parking Committee or the Church Office will make arrangements for parking to be provided. Event organizers are responsible to communicate parking arrangements to the Parishioners attending the Church event. When a conflict with a Canada Life Centre event is unavoidable, scheduling the Church event one half hour prior to the Canada Life Centre event does make parking requirements more manageable.

I would also like to remind readers that there are several parking passes normally available in the office for Church volunteers. These passes are intended to be used during normal weekday business hours to avoid parking fees and parking tickets.

The Church received gross income of \$141,211.30 from operations of the parking lot during 2022. This is an 81% or \$63,304.90 increase in income from the \$77,906.40 received for 2021 and a 50% increase from the 2020 income of \$93,981.41. The largest amount of annual income received for parking lot operations was approximately \$236,000 received in both 2018 and 2019.



The significant reduction in income over the last 3 years resulting from the pandemic is the first multi-year reduction in income since the creation of the Parking Committee. There was also a short term reduction in parking income in the second half of 2022 believed to be the result of poor access to the parking lot during the reconstruction of Smith St.

Until we return to normal activities on a day to day basis following the COVID19 pandemic, the revenue received by Holy Trinity from the operation of the parking lot will continue to be considerably less than the income received in the years prior to the pandemic. Income from monthly parking continues to be lower than pre-pandemic levels. This is believed to be the result of less people working full time in offices in the downtown. It is not clear how long it will take after the pandemic ends for Holy Trinity to once again realize an annual income close to pre-pandemic levels from the operation of the parking lot.

Since 2012 Holy Trinity has received a straight 75% of the gross parking lot revenue collected by Impark. This rent structure has worked well for both Holy Trinity and Impark when the parking lot revenue was increasing annually. Recognizing that Impark has also realized a significant income reduction during the pandemic, Holy Trinity has allowed Impark to reduce their operating costs by allowing Impark to store snow on a portion of the parking lot after the lot is cleared.

The current lease with Impark for the operation of the parking lot went into effect on July 1, 2016. The lease remained in effect for a 60 month term which ended during the pandemic on June 30, 2021. Impark and Holy Trinity are currently operating the parking lot according to the terms of the now expired lease. Negotiations for a new lease are not expected to commence until the parking lot revenue fully returns to more normal pre-pandemic levels.

Respectfully Submitted,  
Robert Loudfoot, Chair





## RECTOR'S CHARGE

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*I am about to do a new thing; now it springs forth, do you not perceive it? I will make a way in the wilderness and rivers in the desert.*

*Isaiah 43.19*

Just three or four years ago many of us believed that we had some sense of what "the normal" was. We knew the world was changing rapidly, but it felt like a wave that we could ride with a degree of safety and confidence. Whenever the moment was for each of us as individuals, that illusion of control over our circumstances has been shattered. We are keenly aware that the world is changing more quickly around us than at any point in our lives, possibly at any point in human history. It is discomfiting, to say the least.

Our call as Christians is to give thanks to God in every circumstance, even when it seems like trials surround us and there is little help in sight. God has seen us through this far, never leaving us, and God's promise to abide with us for ever will be kept. Whatever challenges, frustrations, obstacles, and concerns lie before us, God goes with us to make a way in the wilderness and cause rivers to gush forth in the desert.

There are challenging decisions ahead of this parish and there is no clear path forward. This community in all of its generations has, by the grace and abundance of God, been a witness to the presence of Christ in the centre of Winnipeg for nearly 155 years. Dare we to believe that even in the midst of all that worries us and makes us anxious, God is leading us to new things? Transforming us into something more aligned to the new life and new creation; something more like Christ?

We Christians live to love the Lord our God with all our heart, mind, soul, and strength and to love our neighbours in the same way. I am persuaded that we have the courage, the faith, and the will to follow where God is leading, that we might be a place whose walls are Salvation and whose gates are Praise. I believe that we might truly be a Sanctuary for the City, if we dare.

Yours in Christ,

The Rev. Andrew Rampton





# REPORT: SIDESPEOPLE AND USHERS

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*Bear one another's burdens, and in this way you will fulfil the law of Christ*

*Galatians 6.2*

The Excel spread sheet for the Ushers and Sides People used to have 30 some names off the team who volunteered twice per year to be on duty for a whole month at a time.

Covid put a end to that regime and there are now four dedicated folks who take duty each week to usher and take collection as well as greet and direct their questions to the right person or place.

The faithful people are Rob Loudfoot, Bill Latter, Steve Baird and Be Buckingham. As well to mention is Escott Cuff who has helped too.

Hopefully, someday soon this roster of folks could be reinstated especially when congregational numbers rise of people attending.

Respectively Submitted,

Be Buckingham  
Head of Ushers and Sidespeople




# REPORT: WARDENS

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Especially in times of trouble, we are called to be grateful. Indeed, we have countless reasons to rejoice! We rejoice for the source of all light and life, the Creator, the Holy Trinity, the awesome mystery for which this parish is named. We give thanks for the thousands of volunteer hours that have made visible God's love among his people. We are thankful for those among us who have answered Christ's call to serve as ministers. Thank-you to the Reverends Fitz, Cathy, Donald, and Andrew. May the source of all life and love keep us ever grateful.

A general meeting is a reckoning in several ways. We give accounts for the year that has been. We answer to God and each other, for how the gifts of this parish have been used. We take careful note of the debts we owe, in dollars, yes, but increasingly as we account for the church universal's complicity with empire, we reckon with the debts incurred to love, to truth, and to justice. We adopt a critically important way of thinking about the future and try to set the best course we can with the knowledge we have. In seasons of peace and abundance, reckoning is little more than saying, yes, we have been richly blessed, thanks be to God.

This reckoning will be more challenging than in years of plenty. We must make decisions with difficult consequences for our parish and for people we love. Over the past three years our parish has run a significant deficit, in no small part due to lockdowns. We passed these deficit budgets hoping for a return to the conditions before the global pandemic.



This hope has not been realized and each of the three main sources of parish funding—giving, endowment returns, and parking lot rental—have been significantly lower than budgeted. Meanwhile, the costs of utilities, maintenance, and programming have increased. This leaves only one option that is likely to see the parish through 2023 without going into receivership: reducing staff and relying more on volunteers to maintain the building and grounds.

As wardens—those called "to use our best endeavors to promote unity, peace, and true religion" in this community (Canon 21)—we ask for your continued faithfulness. We ask you to consider the decisions we must make prayerfully, that this parish may act in unity, to the glory of God. May we enter this coming year at peace, knowing that our Creator provides "infinitely more than we could ask or imagine." May we stand secure in our religion, holding firm to Christ's promises of a rebuilt temple, here on earth as the body of Christ and in the Glory to come.

Yours in Christ,

Joan Lloyd (Deputy People's Warden)

Joan Steer (Deputy Rector's Warden)

Sandra Bender (People's Warden)

Michael Minor (Rector's Warden)



# REPORT: WORSHIP SCHEDULE

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*Worship the Lord in the splendour of holiness.  
1 Chronicles 16.29b*

When we started this year I had no idea it would be my last one as Worship Scheduler by the year's end, after 18 so years serving in that capacity I resigned as of January and was grateful to receive a lovely gift and thanks. Little did I know a few days later I would be thrust into widowhood suddenly. God works in mysterious ways his wonders to perform.

The year, though still in "Covid mode" some of the time our Worship team always came through and there were Readers, Intercessors and Chalice Servers at the ready for every service.. At least 7 new Readers have come forward to join our Guild of Readers in the past few months together with 3 Intercessors and Chalice Servers.

All is well and should there be time to fit them in it might be a good time before Lent to do teaching sessions so we are all following the same protocols and guidelines in the ministries of worship.

After a short break, I shall be back to read and serve the Chalice.

It has been a most fulfilling journey of learning and team work,. What a great team of dedicated people of God. Thanks for all the years together.

God Bless Holy Trinity.

Be Buckingham



# DRAFT FINANCIAL STATEMENTS

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All financial statements in this booklet are drafts, intended only for discussion.

**HOLY TRINITY CHURCH**

Winnipeg, Manitoba

**BALANCE SHEET**

As at December 31, 2022

	<b>ASSETS</b>	<b>2022</b>	<b>2021</b>
Cash		\$ 100	\$ 100
Accounts Receivable		75,369	54,408
Marketable Securities		176,506	195,120
Prepaid Expenses		<u>0</u>	<u>1,518</u>
<b>CURRENT ASSETS</b>		251,975	251,146
<b>INVESTMENTS (See Page 9)</b>		2,447,988	2,463,947
<b>FIXED ASSETS (See Note 3)</b>		<u>204,392</u>	<u>204,392</u>
		<u><u>\$ 2,904,355</u></u>	<u><u>\$ 2,919,485</u></u>

**LIABILITIES AND FUND EQUITIES**

<b>BANK OVERDRAFT (See Note 7)</b>	\$ 328,743	\$ 295,844
<b>ACCOUNTS PAYABLE</b>	32,404	29,510
<b>REFUGEE SUPPORT FUND</b>	38,444	10,906
<b>CAPITAL FUND</b>	200,000	200,000
<b>SEGREGATED FUNDS (See Page 3)</b>	<u>2,304,763</u>	<u>2,383,225</u>
	<u><u>\$ 2,904,355</u></u>	<u><u>\$ 2,919,485</u></u>



**HOLY TRINITY CHURCH**

Winnipeg, Manitoba

**STATEMENT OF REVENUES and EXPENSES  
of the OPERATING FUND**

For the Year Ended December 31, 2022

	<b>2022</b>	Budget	<b>2021</b>
<b>REVENUES:</b>			
Offertory			
Recurring	\$ 136,455	\$ 120,000	\$ 99,084
Open	2,957	4,000	1,246
General Donations (See Note 6)	<u>25,587</u>	<u>20,000</u>	<u>18,474</u>
	164,999	144,000	118,804
Parking Lot Rent	142,264	200,000	79,465
Interest Income	530	0	421
Fundraising	2,184	3,500	91
Miscellaneous	<u>0</u>	<u>0</u>	<u>496</u>
	309,977	347,500	199,277
Mission Donations	18,878	14,500	16,734
Government Subsidy	20,622	0	55,497
Allocation of Endowment Income (See Note 4)	<u>197,601</u>	<u>120,000</u>	<u>140,242</u>
	<u>547,077</u>	<u>482,000</u>	<u>411,749</u>
<b>EXPENSES (See Page 11):</b>			
Pastoral Ministry	122,534	120,602	116,144
Mission Ministry	75,652	71,394	71,016
Property	176,805	197,645	145,095
Administration	133,830	73,590	81,151
Music and Worship	36,264	48,900	41,811
Parish Programs	<u>35,618</u>	<u>31,050</u>	<u>22,134</u>
	<u>580,703</u>	<u>543,181</u>	<u>477,351</u>
<b>NET RESULT FOR THE YEAR</b>	\$ -33,626	\$ -61,181	\$ -65,601

**HOLY TRINITY CHURCH**

Winnipeg, Manitoba

**SCHEDULE OF EXPENSES of the OPERATING FUND**

For the Year Ended December 31, 2021

	2022	Budget	2021
<b>PASTORAL MINISTRY</b>			
Diocese and World Church	\$ 39,000	\$ 39,000	\$ 39,000
Salary	50,337	48,102	46,503
Housing Allowance	13,764	16,000	13,416
Employment Benefits	17,699	16,500	17,127
Employee Development	1,300	500	98
Travel	434	500	0
	<u>122,534</u>	<u>120,602</u>	<u>116,144</u>
<b>MISSIONER MINISTRY</b>			
Salary	59,894	43,894	55,858
Housing Allowance	0	16,000	0
Employment Benefits	15,759	11,500	15,158
Travel	0	0	0
Employee Development	0	0	0
	<u>75,652</u>	<u>71,394</u>	<u>71,016</u>
<b>PROPERTY</b>			
Realty Taxes	40,562	43,800	40,337
Utilities	43,412	34,000	33,588
Insurance	15,122	13,700	13,678
Building Maintenance	50,830	74,045	23,981
Computer Maintenance	3,179	5,000	3,249
Janitorial Supplies	0	1,500	355
Caretaking	23,700	25,600	29,906
	<u>176,805</u>	<u>197,645</u>	<u>145,095</u>
<b>ADMINISTRATION</b>			
Salary	43,500	41,920	41,920
Employment Benefits	9,009	9,070	9,126
Accountant's Review	0	3,600	3,586
Postage and Stationery	3,414	3,000	2,499
Photocopier	5,854	5,000	4,791
Sundry	54,790	2,500	9,023
Loan Interest	13,394	5,000	3,707
Telephone	3,868	3,500	6,500
	<u>133,830</u>	<u>73,590</u>	<u>81,151</u>
<b>MUSIC and WORSHIP</b>			
Liturgical Supplies	9,177	9,000	8,498
Fellowship	7,084	7,000	6,023
Music Contractors	15,851	27,900	25,274
Choir Section Heads	270	1,500	0
Maintenance and Tuning	761	1,000	1,152
Music Purchases	1,021	500	264
Organ Mentoring	2,100	2,000	600
	<u>36,264</u>	<u>48,900</u>	<u>41,811</u>
<b>PARISH PROGRAMS</b>			
Youth Program	5,174	11,050	682
Mission Ministry Outreach	30,444	20,000	21,453
	<u>35,618</u>	<u>31,050</u>	<u>22,134</u>
<b>TOTAL EXPENSES for the year</b>	<b>\$ 580,703</b>	<b>\$ 543,181</b>	<b>\$ 477,351</b>

**HOLY TRINITY CHURCH**

Winnipeg, Manitoba

**STATEMENT of OPERATIONS and CHANGES in the FUND BALANCES (See Note 5)**

<b>FOR THE YEAR ENDED</b>	<b>OPERATING FUND (Page 4)</b>	<b>ENDOWMENT FUND (Page 9)</b>	<b>ORGAN FUND (Note 5(c))</b>	<b>BOILER FUND (Note 5(d))</b>	<b>CAPITAL RENEWAL (Note 5(e))</b>	<b>CENTENNIAL ORGAN (Note 5(f))</b>	<b>TOTAL SEGREGATED FUNDS</b>
<b>31-Dec-22</b>							
<b>REVENUES:</b>							
Donations	\$ 183,876	\$ 954	\$	\$	\$	\$	\$ 184,830
Parking Lot Rent	142,264						142,264
Miscellaneous	4,504						4,504
Interest and Dividends Earned	530	107,338		7,259	5,241		120,367
Government Subsidy	20,622	33,154			0		20,622
Gain on Disposal of Investments	351,797	141,445	0	7,258	5,241	0	33,154
							505,741
<b>EXPENSES:</b>							
Ministry	198,186						198,186
Property	176,805						176,805
Administration	133,830						133,830
Music and Worship	36,264						36,264
Parish Programs	35,618						35,618
Other Projects	580,703	0	0	0	0	3,500	3,500
							584,203
NET RESULT before Allocations	-228,906	141,445	0	7,258	5,241	-3,500	-78,462
<b>Allocation of Investment Income</b>	197,601	-197,601		0	0		0
<b>NET RESULT</b>	-31,306	-56,155	0	7,258	5,241	-3,500	-78,462
<b>Inter-fund Allocation</b>				0	0		0
<b>SURPLUS (DEFICIT): Opening</b>	-133,787	2,433,235	3,284	-78,408	141,276	17,623	2,383,225
<b>SURPLUS (DEFICIT): Ending</b>	\$ -165,093	\$ 2,377,080	\$ 3,284	\$ -71,150	\$ 146,517	\$ 14,123	\$ 2,304,763



<b>REVENUES:</b>									
Donations	\$	135,538	\$	2,959	\$	0	\$	7,377	\$
Parking Lot Rent		79,465							
Miscellaneous		588						300	
Interest and Dividends Earned		421		140,242				75	9,401
Government Subsidy		55,497							
Gain on Disposal of Investments		0		64,110				11,536	8,099
		<u>271,507</u>		<u>207,311</u>		<u>0</u>		<u>19,288</u>	<u>17,500</u>
<b>EXPENSES:</b>									
Ministry		187,159							
Property		145,095							
Administration		81,151							
Music and Worship		41,811							
Parish Programs		22,134							
Other Projects		0		1,500					13,735
		<u>477,351</u>		<u>1,500</u>		<u>0</u>		<u>0</u>	<u>13,735</u>
NET RESULT before Allocations		-205,843		205,811		0		19,288	3,765
<b>Allocation of Investment Income</b>		<u>140,242</u>		<u>-140,242</u>				<u>0</u>	<u>0</u>
<b>NET RESULT</b>		-65,601		65,569		0		19,288	3,765
<b>Inter-fund Allocation</b>								15,275	-15,275
<b>SURPLUS (DEFICIT): Opening</b>		<u>-68,186</u>		<u>2,367,667</u>		<u>3,284</u>		<u>-112,971</u>	<u>152,787</u>
<b>SURPLUS (DEFICIT): Ending</b>	\$	-133,787	\$	2,433,235	\$	3,284	\$	-78,408	\$
								17,623	\$
									2,383,225

## Notes to the Financial Statements

### 1. Purpose of the Organization

Holy Trinity Anglican Church is a member of the worldwide Anglican Communion. It was incorporated by authority of "The Anglican Church of Canada Temporalty Act" (Statutes of Manitoba) in the following form: the Incumbent and Church wardens of Holy Trinity Church are constituted a corporation under the name "The Anglican Church of Canada, Parish of Holy Trinity, within the Diocese of Rupert's Land". Holy Trinity Anglican Church is a registered charity under the Income Tax Act.

### 2. Summary of Significant Accounting Policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. An assumption underlying the preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations is that the entity will continue for the foreseeable future and will be able to realize the assets and discharge liabilities in the normal course of operations.

The financial statements include the following significant accounting policies:

#### a. Critical Accounting Estimates and Judgements

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and judgements that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenue and expenses during the reporting period.

Accounting estimates are included in financial statements to approximate the effect of past business transactions or events, or to approximate the present status of an asset or liability. It is possible that changes in future economic conditions could require changes in the recognized amounts for accounting estimates. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in the period in which they became known. No such adjustments have been made in these financial statements.

Significant areas of estimation by management include the impairment of non-financial assets, the useful lives of capital assets, and the fair value of financial instruments.

Management bases their judgements, estimates, and assumptions on factors they believe to be reasonable in the circumstances, but which may be inherently uncertain and unpredictable.

#### b. Financial Instruments

Financial instruments are measured at fair value on initial recognition, adjusted by, in the case of a financial instrument that will not be measured subsequently at fair value, financing fees and transaction costs that are directly attributable to its origination, acquisition, issuance, or assumption. Transaction costs related to financial instruments that will be measured subsequently at fair value are recognized as income for the period incurred.

In subsequent periods, investments in equity instruments that are quoted in an active market and certain derivative contracts are measured at fair value without any adjustment for transaction costs that may occur on sale or other disposal. Holy Trinity Anglican Church may elect to measure any financial instrument

at fair value when the asset or liability ceases to be quoted in an active market. Other investments in equity instruments are measured at cost less any amount at which the financial instrument is measured at initial recognition less principal repayments, plus or minus the accumulation of any difference between that initial amount and the maturity amount, and minus any reduction for impairment.

Holy Trinity Anglican Church measures its government-guaranteed bonds at amortized cost.

Holy Trinity Anglican Church assesses impairment of all its financial assets. Management considers whether there has been a breach in contract, such as a default or delinquency in interest of principal payments in determining whether objective evidence of impairment exists. There is no impairment cost recorded in these financial statements.

#### c. Revenue Recognition

Holy Trinity Anglican Church follows the restricted fund method. These financial statements have been prepared so as to segregate the operations of the organization into various funds. Each fund reflects the revenues and expenditures specifically identified with the purpose of that fund, as described in Note 5 below. Moreover, the accounts included in these financial statements only include the activities of the congregation directly managed by the rector and churchwardens.

Restricted contributions related to general operations are recognized as revenue of the operating fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate segregated fund.

Unrestricted contributions are recognized as revenue of the operating fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Holy Trinity Anglican Church records grants in the year in which they are received. No recognition is made for pledges for future contributions, nor pledges in arrears.

Interest and other investment income is recognized as revenue of the parish on a time proportion basis. Investments are not revalued according to market value since the related unrealized gains or losses cannot be reasonably assured to be received. Rental revenue is recognized on an accrual basis according to the rental contract, as the services are provided and the collectability of revenue is reasonably assured.

As is common for many not-for-profit organizations, Holy Trinity Anglican Church receives contributions in the form of goods and services. Because of the difficulty of determining its value, contributed goods and services are not recognized in these financial statements.

#### d. Capital Assets

Capital assets are recorded at cost and depreciated over their estimated useful lives, except for donated assets which are recorded at fair market value at the time of donation. This requires estimation of the useful life of the asset and residual value. Where a capital asset no longer has any long-term service potential, the excess of its net carrying amount over any residual value is recognized as expense. As is true for all accounting estimates, it is possible that changes in future conditions could require changes in the recognized amounts for accounting estimates.

Depreciation is provided in the accounts at rates designed to allocate the cost of the asset over the end of their useful lives. Fixed assets are fully depreciated to their estimated residual value.



### 3. Fixed Assets

	2022 and 2021	
	Cost	Accumulated Depreciation
Details of the components of Fixed Assets are as follows:		
Land, at a nominal value	\$50,000	\$0
Church building, at cost	60,000	0
Hall building, at estimated residual value	337,462	(247,462)
Organ, at estimated residual value	49,653	(49,653)
Equipment, at estimated residual value	114,350	(114,350)
Paving, at estimated residual value	33,373	(33,373)
	644,838	\$(444,838)
	200,000	

### 4. Allocation of Endowment Trust Fund Investment Income

At the direction of the Endowment Trust trustees, investment income from the portfolio may be allocated to any purpose for the benefit of the parish as requested by its vestry. After such an allocation, any investment income earned in the particular year must be added to the capital of the fund.

### 5. Purposes of the Segregated Funds

#### a. Holy Trinity Endowment Trust Fund ("Endowment Trust")

This fund was initiated by a trust indenture to receive designated gifts for investment in exchange traded securities. Income from these investments is available to finance programs and projects to the benefit of the parish as directed by the parish corporation, as Endowment Trust trustees, and as requested by the vestry. Allocations of this income may accordingly be made to other designated funds. Any unallocated income accrued at the year-end is utilized to increase the capital of the Endowment Trust. The selection of securities for investment is governed by a policy developed by the trustees and annually presented to the congregation.

#### b. Operating Fund

This fund consists of the recurring operations of the parish.

#### c. Organ Fund

This fund was established in a prior year by an allocation from the Endowment Trust and by recurring donations directed to the future refurbishment of the Church's pipe organ.

#### d. Boiler Fund

This fund is currently financed by designated donations. In 2013 the parish undertook and completed a project to replace the heating system of the church at a cost of \$625,799. Donations, investment income, various grants, and allocations from the Endowment Trust in the amount of \$554,674 from all sources have been received to liquidate these costs, leaving \$71,125 to be offset by an unsecured operating loan granted by a credit union. This loan will continue to be reduced in the future by donations and allocations of income from the Endowment Trust.

#### e. Capital Renewal Fund

This fund was initiated in 2017 to accumulate funds to finance future anticipated major renovations to the parish buildings.

f. Centennial Organ Fund

This project began in 2012 and the costs are ongoing as technical additions are made to the existing instrument.

6. General Donations

The total for this revenue source includes two annual allocations from The Winnipeg Foundation in respect to trusts managed by the Foundation. For the current year, this amount was \$25,587.

7. Bank Overdraft

This overdraft arose primarily as a consequence of the parish's project to replace its heating system. It is secured by an operating loan through a credit union at a present interest rate of prime plus 0% per annum. There is no mandatory repayment schedule attached to this loan which may, at the discretion of the credit union, in a future year be transformed into a mortgage security against assets or revenues of the parish. At the present time no assets of the parish are pledged as security for this loan. The total overdraft available to the parish is \$450,000.

8. Risk Management and Fair Values

Management's risk management policies are typically performed as a part of the overall management of Holy Trinity Anglican Church's operations. Management is aware of risks related to these objectives through direct involvement with employees and outside parties. In the normal course of its operations, Holy Trinity Anglican Church is exposed to risks that can affect its performance. Management's close involvement in operations helps identify risks and variations from expectations. Holy Trinity Anglican Church has not designated transactions as hedging transactions to manage risk. As a part of the overall operation of Holy Trinity Anglican Church, management considers the avoidance of undue concentrations of risk. These risks include, and the actions taken to manage them, are:

Liquidity Risk is the risk that Holy Trinity Anglican Church may not be able to meet its financial obligations associated with financial liabilities in full. Holy Trinity Anglican Church' main sources of liquidity are its donation revenue, rental revenue, and investments income. The funds are primarily used to finance working capital and capital expenditure requirements and are adequate to meet Holy Trinity Anglican Church's financial obligations associated with financial liabilities.

Interest Rate Risk is the risk that changes in market interest rates may have an effect on the cash flows associated with some financial instruments, known as interest rate price risk. Holy Trinity Anglican Church is subject to interest rate cash flow risk in that its overdraft is held at interest rates which can vary at the discretion of the lender.

# PARISH INVESTMENTS AT

## 31 DECEMBER 2022

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Wealth Management  
Dominion Securities

### RBC Dominion Securities Inc. CANADIAN DOLLAR ACCOUNT STATEMENT

**DEC. 30  
2022**

Page 1 of 3

HOLY TRINITY CHURCH  
256 SMITH STREET  
WINNIPEG MB R3C 1K1

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### ASSET SUMMARY

	MARKET VALUE AT DEC. 30	PERCENTAGE OF MARKET VALUE
Cash	\$169.09	0.12 %
Fixed Income	\$0.00	0.00 %
Preferred Shares	\$0.00	0.00 %
Common Shares	\$133,622.12	95.98 %
Mutual Funds **	\$5,428.53	3.90 %
Foreign Securities	\$0.00	0.00 %
Managed Assets	\$0.00	0.00 %
Other	\$0.00	0.00 %
<b>Total Value</b>	<b>\$139,219.74</b>	<b>100.00 %</b>

### INCOME SUMMARY

	THIS MONTH	YEAR-TO-DATE
Dividends	\$0.00	\$6,682.75
Interest	\$0.00	\$304.13
Other	\$131.54	\$751.04
<b>Total Income</b>	<b>\$131.54</b>	<b>\$7,737.92</b>

### CASH BALANCE

ACCOUNT TYPE	OPENING BALANCE AT NOV. 30	CLOSING BALANCE AT DEC. 30
Cash	\$169.09	\$169.09





**RBC Dominion Securities Inc.**  
**CANADIAN DOLLAR**  
**ACCOUNT STATEMENT**

**DEC. 30**  
**2022**

2 of 3

**ASSET REVIEW**

( Exchange rate 1USD = 1.35375 CAD as of DEC. 30, 2022 )

SECURITY SYMBOL	QUANTITY/ SEGREGATED	MKT. PRICE	BOOK COST	MARKET VALUE
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**COMMON SHARES**

BANK OF MONTREAL	BMO	732	122 .660	100,323 .34	\$89,787 .12
		732			
TORONTO-DOMINION BANK	TD	500	87 .670	50,802 .50	\$43,835 .00
		500			
<b>Total Value of Common Shares</b>				151,125 .84	\$133,622 .12

**MUTUAL FUNDS**

FRANKLIN QUOTENTIAL DVFD INCOME PORTFOLIO SR F (3253)	TML3253	492 .875	11 .014	5,472 .88 <sup>2</sup>	\$5,428 .53
		492 .875			
<b>Total Value of Mutual Funds **</b>				5,472 .88	\$5,428 .53

<b>Total Value of All Securities</b>				156,598 .72	\$139,050 .65
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**ACCOUNT ACTIVITY**

DATE	ACTIVITY	DESCRIPTION	QUANTITY	PRICE \RATE	DEBIT	CREDIT
		<b>Opening Balance (NOV. 30, 2022)</b>				\$169 .09
DEC. 23	TRFIN146	FRANKLIN QUOTENTIAL DVFD INCOME PORTFOLIO SR F (3253) AS OF 12/22/22	481 .028			
DEC. 28	DIVIDEND	FRANKLIN QUOTENTIAL DVFD INCOME PORTFOLIO SR F (3253) AS OF 12/22/22 REINVEST @ \$11.1036	11 .846			
		<b>Closing Balance (DEC. 30, 2022)</b>				\$169 .09

- CONTINUED ON NEXT PAGE -



# RBC Dominion Securities Inc. CANADIAN DOLLAR ACCOUNT STATEMENT

Statement for October 1 to December 31, 2022

Page 1 of 1

## PORTFOLIO REVIEW

<b>INVESTMENT RETURN</b>	<b>Current Quarter</b> (Oct. 1, 2022 - Dec. 31, 2022)	<b>Year-to-Date</b> (Jan. 1, 2022 - Dec. 31, 2022)	<b>5 Year</b> (Jan. 1, 2018 - Dec. 31, 2022)
Interest	158.82	304.13	2,216.91
Dividends	1,557.00	6,682.75	23,622.95
Managed Fund Distributions	131.54	131.54	162.79
Other Distributions	102.00	619.50	6,077.50
Change in Market Value	1,969.45	-20,889.45	19,660.97
<b>Total Investment Return</b>	<b>3,918.81</b>	<b>-13,151.53</b>	<b>51,741.12</b>

<b>CAPITAL REVIEW</b>	<b>Current Quarter</b> (Oct. 1, 2022 - Dec. 31, 2022)	<b>Year-to-Date</b> (Jan. 1, 2022 - Dec. 31, 2022)	<b>5 Year</b> (Jan. 1, 2018 - Dec. 31, 2022)
Beginning Portfolio Value	178,706.44	211,051.78	41,121.68
Deposits/Transfer Ins	11,594.49	11,594.49	185,677.50
Withdrawals/Transfer Outs	-55,000.00	-70,275.00	-139,320.56
Total Investment Return	3,918.81	-13,151.53	51,741.12
<b>Ending Portfolio Value</b>	<b>139,219.74</b>	<b>139,219.74</b>	<b>139,219.74</b>

This statement should not be used for income tax reporting purposes.

(over)

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# ENDOWMENT TRUST AT

## 31 DECEMBER 2022

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Wealth Management  
Dominion Securities

### RBC Dominion Securities Inc. CANADIAN DOLLAR ACCOUNT STATEMENT

**DEC. 30  
2022**

Page 1 of 8

HOLY TRINITY CHURCH  
ENDOWMENT FUND  
C/O: HOLY TRINITY CHURCH  
256 SMITH STREET  
WINNIPEG MB R3C 1K1

### ASSET SUMMARY

	MARKET VALUE AT DEC. 30	PERCENTAGE OF MARKET VALUE
Cash	\$0.00	0.00 %
Fixed Income	\$217,817.48	10.02 %
Preferred Shares	\$819,070.00	37.70 %
Common Shares	\$1,078,885.06	49.66 %
Mutual Funds **	\$56,896.18	2.62 %
Foreign Securities	\$0.00	0.00 %
Managed Assets	\$0.00	0.00 %
Other	\$93.03	0.00 %
<b>Total Value</b>	<b>\$2,172,761.75</b>	<b>100.00 %</b>

### INCOME SUMMARY

	THIS MONTH	YEAR-TO-DATE
Dividends	\$13,239.86	\$101,395.58
Interest	\$8.40	\$13,725.89
Other	\$1,165.73	\$19,551.00
<b>Total Income</b>	<b>\$14,413.99</b>	<b>\$134,672.47</b>

### CASH BALANCE

ACCOUNT TYPE	OPENING BALANCE AT DEC. 01	CLOSING BALANCE AT DEC. 30
Total	\$0.00	\$0.00





# RBC Dominion Securities Inc. CANADIAN DOLLAR ACCOUNT STATEMENT

DEC. 30  
2022

2 of 8

## ASSET REVIEW

( Exchange rate 1USD = 1.35375 CAD as of DEC. 30, 2022 )

SECURITY SYMBOL	QUANTITY/ SEGREGATED	MKT. PRICE	BOOK COST	MARKET VALUE
<b>FIXED INCOME</b>				
HSBC BANK CANADA	50,000	100.000	50,000.00	\$50,990.00 <sup>1</sup>
GIC - ANNUAL	50,000			
DUE 06/15/2023 3.650%				
NOVA GAS TRANSMISSION LTD	70,000	101.529	85,489.40	\$71,469.01 <sup>1</sup>
MEDIUM TERM NOTE	70,000			
DUE 05/27/2030 6.300% MN 27				
TELUS CORPORATION	65,000	82.987	62,507.56	\$55,148.23 <sup>1</sup>
SERIES CU NOTES	65,000			
DUE 01/29/2046 4.400% JJ 29				
INTER PIPELINE LTD	43,000	92.768	47,707.50	\$40,210.24 <sup>1</sup>
FXD TO FLT SUBORD NT	43,000			
SER 2019-B				
DUE 11/19/2079 6.625% MN 19				
<b>Total Value of Fixed Income</b>			245,704.46	\$217,817.48

## PREFERRED SHARES

BROOKFIELD OFFICE PROP INC	BPO.PR.T	3,000	15.940	62,965.75	\$47,820.00
5.383% CUM 5YR RT RST PF SER T		3,000			
CLASS AAA					
BROOKFIELD CORPORATION	BN.PF.D	2,000	18.450	42,698.80	\$36,900.00
CL A PFD SHARES SR 37		2,000			
BCE INC	BCE.PR.C	4,000	18.080	87,670.66	\$72,320.00
CUM RED 1ST PFD SER AC		4,000			
CAPITAL PWR CORP	CPX.PR.E	3,000	20.800	75,594.05	\$62,400.00
5.238% CUM RT RST PFD SER 5		3,000			
CANADIAN UTILITIES LTD	CU.PR.F	3,000	17.850	65,873.00	\$53,550.00
4.5% CUM RDM SECND PRF SR CC		3,000			
ENBRIDGE INC	ENB.PR.H	3,000	16.000	50,509.09	\$48,000.00
4.376% CUM RED RT RST PFD		3,000			
SER H					
E-L FINANCIAL CORPORATION	ELF.PR.G	2,000	18.300	40,871.06	\$36,600.00
LTD FIRST PREFERENCE SER 2		2,000			
FAIRFAX FINANCIAL HLDGS LTD	FFH.PR.K	2,000	18.450	43,359.27	\$36,900.00
4.671% CUM 5YR RT RESET PFD		2,000			
SER K					
GEORGE WESTON LIMITED	WN.PR.A	2,000	22.740	50,882.50	\$45,480.00
5.80% CUM PFD SER I PERP		2,000			
GREAT-WEST LIFECO INC	GWO.PR.G	2,000	19.920	47,573.85	\$39,840.00
5.20% NON-CUM PFD SER G PERP		2,000			

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# RBC Dominion Securities Inc. CANADIAN DOLLAR ACCOUNT STATEMENT

DEC. 30  
2022

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## ASSET REVIEW

( Exchange rate 1USD = 1.35375 CAD as of DEC. 30, 2022 )

	SECURITY SYMBOL	QUANTITY/ SEGREGATED	MKT. PRICE	BOOK COST	MARKET VALUE
INTACT FINANCIAL CORP 5.30% NON-CUM CL A PFD SER 6 PERP	IFC.PR.F	2,000 2,000	21.000	49,504.38	\$42,000.00
LOBLAW COS LTD 5.30% 2ND PFD SER B	L.PR.B	2,000 2,000	22.320	52,423.50	\$44,640.00
POWER FINANCIAL CORP 4.95% NON CUM PFD SER K PERP	PWF.PR.K	3,000 3,000	19.200	66,095.94	\$57,600.00
SUN LIFE FINANCIAL INC 4.50 CL A NON-CUM PFD S-5 PERP	SLF.PR.E	4,000 4,000	18.300	87,067.93	\$73,200.00
TC ENERGY CORPORATION 3.90% CUM RED 1ST PFD SR 7	TRP.PR.D	3,000 3,000	15.340	49,360.27	\$46,020.00
WESTON GEORGE LTD 4.75% PREFERRED SERIES V	WN.PR.E	4,000 4,000	18.950	91,879.46	\$75,800.00
<b>Total Value of Preferred Shares</b>				964,329.51	\$819,070.00

## COMMON SHARES

ALGONQUIN POWER & UTILITIES CORP	AQN	1,200 1,200	8.820	21,090.65	\$10,584.00
BROOKFIELD INFRASTRUCTURE CORP COM SUB VTG SHS CL A	BIPC	1,018 1,018	52.670	55,609.07	\$53,618.06
BANK OF NOVA SCOTIA	BNS	450 450	66.340	32,730.44	\$29,853.00
BCE INC COM NEW	BCE	2,000 2,000	59.490	120,416.80	\$118,980.00
CAPITAL POWER CORPORATION	CPX	2,000 2,000	46.330	88,439.06	\$92,660.00
ENBRIDGE INC	ENB	2,000 2,000	52.920	88,781.28	\$105,840.00
GREAT-WEST LIFECO INC	GWO	2,000 2,000	31.300	67,241.95	\$62,600.00
H&R REAL ESTATE INVT TR UNIT NEW	HR.UN	5,000 5,000	12.110	84,679.33	\$60,550.00
IGM FINANCIAL INC	IGM	2,000 2,000	37.800	74,394.88	\$75,600.00
LABRADOR IRON ORE ROYALTY CORPORATION COM	LIF	3,000 3,000	33.580	119,386.42	\$100,740.00
MANULIFE FINANCIAL CORP	MFC	2,500 2,500	24.150	56,467.50	\$60,375.00
MCAN MORTGAGE CORP	MKP	3,721 3,721	15.000	60,797.74	\$55,815.00
NFI GROUP INC COM	NFI	1,000 1,000	9.520	33,474.83	\$9,520.00

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**RBC Dominion Securities Inc.**  
**CANADIAN DOLLAR**  
**ACCOUNT STATEMENT**

**DEC. 30**  
**2022**

4 of 8

**ASSET REVIEW**

( Exchange rate 1USD = 1.35375 CAD as of DEC. 30, 2022 )

	SECURITY SYMBOL	QUANTITY/ SEGREGATED	MKT. PRICE	BOOK COST	MARKET VALUE
NORTHWEST HEALTHCARE PROPERTIES REAL ESTATE INVTMNT TRUST UNIT	NWH.UN	1,000 1,000	9.500	13,081.16	\$9,500.00
PRIMARIS REAL ESTATE INVT TR UNIT SER A	PMZ.UN	1,250 1,250	14.640	30,154.69	\$18,300.00
RUSSEL METALS INC	RUS	1,500 1,500	28.780	33,613.38	\$43,170.00
RIOCAN REAL ESTATE INVESTMENT TRUST UNITS	REI.UN	2,000 2,000	21.130	37,371.42	\$42,260.00
SIENNA SR LIVING INC COM	SIA	2,000 2,000	10.900	32,477.23	\$21,800.00
SMARTCENTRES REAL ESTATE INVESTMENT TRUST VAR VTG UNIT	SRU.UN	4,000 4,000	26.780	114,603.13	\$107,120.00
<b>Total Value of Common Shares</b>				1,164,810.96	\$1,078,885.06

**MUTUAL FUNDS**

RBC CALLABLE YIELD SECS S511 CAD 7.00% PAR DSC (7711) MAT DT: 03/05/2029	<sup>4</sup> RBC7711	700 700	76.790	70,000.00	\$53,753.00
RBC INVESTMENT SAVINGS ACCOUNT SR A (2010)	RBF2010	314.318 314.318	10.000	3,143.18	\$3,143.18
<b>Total Value of Mutual Funds **</b>				73,143.18	\$56,896.18

**OTHER**

RTS MCAN MORTGAGE CORP EXP 12/20/2022 EXP 12/20/2022		3,721	0.025	0.01	\$93.03
<b>Total Value of Other</b>				0.01	\$93.03

**Total Value of All Securities** 2,447,988.12 \$2,172,761.75

**ACCOUNT ACTIVITY**

DATE	ACTIVITY	DESCRIPTION	QUANTITY	PRICE \RATE	DEBIT	CREDIT
		Opening Balance (DEC. 01, 2022)				\$0.00

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# PROPOSED BUDGET 2023

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Two budgets are presented here for the congregation's consideration.

One, labeled "Pattern Budget", represents a continuation of spending as has been typical in recent years. This budget carries a significant deficit.

The other budget, labeled "Frugality Budget", represents significant cutting to spending, especially on cleaning services and parish staff and clergy. This budget would necessitate a restructuring of how much of the work of the parish is accomplished but comes with a much more favorable financial outcome.

The notes which follow the budget figures provide some explanation of the assumptions, estimates, and changes attendant with these options.

It is the recommendation of the parish vestry that the congregation adopt the Frugality Budget, but the ultimate decision lies with those present at the Annual General Meeting.

<b>REVENUES</b>	<b>Pattern Budget 2023</b>	<b>Frugality Budget 2023</b>
Offertory		
Recurring	\$ 120,000.00	\$ 120,000.00
Open	\$ 4,000.00	\$ 4,000.00
Visitors and Other Donations	\$ 20,000.00	\$ 20,000.00
	<hr/>	<hr/>
	\$ 144,000.00	\$ 144,000.00
 Parking Lot Rent	 \$ 160,000.00	 \$ 160,000.00
Interest Income	\$ -	\$ -
Government Subsidy	\$ -	\$ -
Fundraising & Other	\$ 3,000.00	\$ 3,000.00
	<hr/>	<hr/>
	\$ 163,000.00	\$ 163,000.00
 Mission Donations	 \$ 8,000.00	 \$ 8,000.00
Estate	\$ -	\$ -
Sundry	\$ 1,500.00	\$ 1,500.00
Endowment Subsidy	\$ 130,000.00	\$ 130,000.00
	<hr/>	<hr/>
	\$ 139,500.00	\$ 139,500.00
 <b>TOTAL REVENUES</b>	 <b>\$ 446,500.00</b>	 <b>\$ 446,500.00</b>
 <b>EXPENSES</b>		
Administration	\$ 42,850.00	\$ 42,850.00
Clergy & Staff	\$ 251,341.00	\$ 166,918.00
Diocese & World Church	\$ 49,350.00	\$ 49,350.00
Mission	\$ 20,000.00	\$ 20,000.00
Parish Programs	\$ 13,500.00	\$ 16,000.00
Property	\$ 184,556.00	\$ 157,306.00
Worship	\$ 18,750.00	\$ 13,500.00
<b>TOTAL EXPENSES</b>	<hr/> <b>\$ 561,597.00</b>	<hr/> <b>\$ 452,424.00</b>
 <b>VARIANCE</b>	 <b>-\$ 115,097.00</b>	 <b>-\$ 5,924.00</b>

**EXPENSE DETAIL**Administration

Accounting Review	\$	4,000.00	\$	4,000.00
Loan Interest	\$	24,000.00	\$	24,000.00
Photocopier	\$	5,000.00	\$	5,000.00
Postage/Stationery	\$	3,100.00	\$	3,100.00
Software Subscriptions	\$	750.00	\$	750.00
Sundry	\$	2,500.00	\$	2,500.00
Telephone	\$	3,500.00	\$	3,500.00
	\$	42,850.00	\$	42,850.00

Clergy & Staff

Hiring	\$	-	\$	1,000.00
Missioner - Benefits	\$	17,000.00	\$	-
Missioner - Development	\$	2,000.00	\$	-
Missioner - Housing Allowance	\$	17,168.00	\$	5,665.00
Missioner - Stipend	\$	48,388.00	\$	15,968.00
Missioner - Travel	\$	500.00	\$	-
Music Ministry Coordinator - Salary	\$	12,000.00	\$	12,000.00
Organist - Salary	\$	10,000.00	\$	10,000.00
Parish Administrator - Benefits	\$	10,000.00	\$	-
Parish Administrator - Salary	\$	44,000.00	\$	6,800.00
Rector - Benefits	\$	17,000.00	\$	17,000.00
Rector - Development	\$	2,000.00	\$	2,000.00
Rector - Housing Allowance	\$	17,168.00	\$	17,168.00
Rector - Stipend	\$	53,617.00	\$	53,617.00
Rector - Travel	\$	500.00	\$	500.00
Termination Costs	\$	-	\$	25,200.00
	\$	251,341.00	\$	166,918.00

Diocese & World Church

Anglican Foundation	\$	500.00	\$	500.00
Diocese/World Church	\$	48,500.00	\$	48,500.00
PWRDF	\$	350.00	\$	350.00
	\$	49,350.00	\$	49,350.00



Mission

Lunchroom Ministry	\$	20,000.00	\$	20,000.00
	\$	20,000.00	\$	20,000.00

Parish Programs

Christian Education	\$	-	\$	2,500.00
Fellowship	\$	7,000.00	\$	7,000.00
Organ Mentorship	\$	1,500.00	\$	1,500.00
Pastoral Ministry	\$	-	\$	-
Youth Ministry	\$	5,000.00	\$	5,000.00
	\$	13,500.00	\$	16,000.00

Property

Building/Property Maintenance	\$	70,000.00	\$	60,000.00
Caretaking	\$	23,000.00	\$	5,750.00
Computer Maintenance	\$	5,000.00	\$	5,000.00
Insurance	\$	14,000.00	\$	14,000.00
Janitorial Supplies	\$	1,500.00	\$	1,500.00
Realty Taxes	\$	37,056.00	\$	37,056.00
Utilities	\$	34,000.00	\$	34,000.00
	\$	184,556.00	\$	157,306.00

Worship

Instrument Maintenance/Tuning	\$	6,000.00	\$	6,000.00
Liturgical Supplies	\$	7,500.00	\$	2,500.00
Music Licensing	\$	500.00	\$	500.00
Music Supplies	\$	750.00	\$	500.00
Musicians	\$	4,000.00	\$	4,000.00
	\$	18,750.00	\$	13,500.00

## NOTES ON DRAFT 2023 BUDGETS

1. "Pattern Budget" reflects spending as usual for past 5+ years. "Frugality Budget" reflects drastic cuts to spending to reduce deficit.
2. Recurring offertory is based on average gift from 1 January 2022 to 31 October 2022, adjusted for pledges made at Stewardship Sunday. Stewardship Sunday pledges account for about 23% of recurring givers in the parish.
3. Parking Lot Rent is based on average rent from 1 January 2022 to 31 October 2022. The first portion of 2022 included COVID-19 shutdowns and warnings; the actual rental figure may be higher in 2023 if there is a return to a "normal" year.
4. The endowment subsidy reflects the average income from the endowment trust from 1 January to 31 October 2022.
  - a. The parish is anticipating the estate of Jacqueline Bird which should add considerably to the Endowment Trust. If so, this will increase our income on this line. The time and amount of this donation are unknowable until the estate is settled and are not reflected in this budget.
5. Loan Interest reflects the service fees for our chequing account overdraft. This overdraft has been the means of financing both the long-standing unpaid boiler debt and the deficits of the past several years.
6. Termination Costs and Hiring Costs and in the Frugality Budget reflect estimates of the cost of terminating the Parish Administrator position and hiring a part-time (1 day/week) admin assistant at \$18.50/hour respectively.
7. The cost of the Missioner Stipend and Housing allowance in the Frugality Budget are the remainder of the contract, which ends on 30 April 2022. These figures assume the contract will not be renewed.
8. Building/Property Maintenance reflects the end of paid snow clearing.
9. Caretaking in the Frugality Budget is an estimate of a monthly building cleaning, rather than the weekly schedule currently in place.
10. Instrument Maintenance/Tuning includes the cost of the digital upgrade to the organ. We had hoped to pay this out in 2022 but supply chain issues have pushed it to 2023. This is a one-time cost; ongoing maintenance and tuning of all instruments is worth about \$1,000 per year.
11. Liturgical Supplies in the Frugality Budget reflects an end to the honoraria for slide and soundboard operators.