

Anglican Deacons Canada
Financial Report for 2024 AGM Meeting (held August 2025)

2024 Year Income Statement:

For the 2024 year (January to December) the overall financial result was a total net deficit of just over (\$9,500), pretty close to the budgeted (\$9,700) figure expected.

On the Revenue side of the statement our membership income exceeded the budget slightly at \$8,300, as 2024 was the year of the triennial conference.

The grant shown in revenue was for the February on-line preaching conference held in the year, which totally paid for the cost of the conference done by the Episcopal Preaching Foundation. Since ADC became a charity in June of 2024 and therefore was able to issue charitable donation tax receipts, we were very thankful for the generosity of those who gave donations. The total of donations received was just over \$4,100.

On the Expense side, the membership fees we paid to AED, DOTAC, and World DIAKONIA were slightly lower than expected, mainly due to folks choosing the basic ADC membership rather than the blended membership with AED. This reduced the fees we had to pay to AED.

The highest expense in 2024 was for the continuing legal fees with respect to ADC becoming a charity. This was due in part to re-writes that had to be done in the application for charitable registration. Although the legal cost was high, our lawyer was very generous in giving us a substantial fee reduction as well as allowing us to make two partial payments without incurring interest charges.

The multi-year strategic plan continued into 2024, as budgeted, with the final presentations being done at the triennial conference in June.

Although we expected a net conference deficit, we thankfully received a grant from the Anglican Foundation that covered all the expenses not paid for by registration fees. Please see the summary at the bottom of the Income Statement.

It has been my great privilege to have been your ADC treasurer since mid 2020. As of June 30th, 2025, I am now retired from this position. The changes in ADC over these years have been significant and very rewarding and I thank all of you for allowing me to be part of your history.

I pray that our Lord Jesus Christ will continue to guide ADC and all Anglican deacons in ministry for Him.

Blessings,
Ed Hayley

**ANGLICAN DEACONS CANADA
FINANCIAL STATEMENTS
AS AT December 31, 2024**

ANGLICAN DEACONS CANADA
BALANCE SHEET
AS AT December 31, 2024

	As at Dec 31 2024	As at Dec 31 2023
<u>ASSETS</u>		
CURRENT ASSETS		
Bank balance	\$ 10,327	\$ 14,435
Deposits in transit (Zeffy, e-transfers)	1,425	-
Accounts receivable	-	-
GST receivable	293	-
<u>TOTAL ASSETS</u>	\$ 12,045	\$ 14,435
<u>LIABILITIES & EQUITY</u>		
CURRENT LIABILITIES		
Accounts payable	\$ 7,304	\$ -
Prepaid memberships	900	1,045
	\$ 8,204	\$ 1,045
EQUITY		
Beginning balance	\$ 13,390	\$ 5,601
Current year net income (deficit)	(9,549)	7,789
	\$ 3,841	\$ 13,390
<u>TOTAL LIABILITIES & EQUITY</u>	\$ 12,045	\$ 14,435

ANGLICAN DEACONS CANADA
INCOME STATEMENT
AS AT December 31, 2024

	Budget 2024	12 months to Dec 31 2024	% of Annual Budget	Prior Year Dec 31 2023
Revenue				
Membership Dues	\$ 8,000	\$ 8,274	103.4%	\$ 6,575
Grants	4,000	4,000	100.0%	12,500
Gifts and Donations	5,000	4,160	83.2%	100
	\$ 17,000	\$ 16,434	96.7%	\$ 19,175
Expenses				
Membership Fees/AED/DOTAC/DIAKONIA	\$ 3,000	\$ 2,290	76.3%	\$ 2,557
Newsletter Distribution	700	412	58.9%	529
Website Design & Maintenance	600	539	89.8%	524
Google Workspace (e-mails/file storage)	-	-		126
Administration and Office	1,000	238	23.8%	-
Bank & Interest Fees	100	6	6.0%	-
Promotional Material	500	-	0.0%	448
NFP/Charity Incorporation Expenses	5,000	13,019	260.4%	-
D&O Liability Insurance	800	-	0.0%	-
Strategic Planning (Consultant)	7,000	5,403	77.2%	6,000
Preaching Conference	4,000	4,000	100.0%	-
Net Conference Deficit (incl pre-conf costs)	3,000	-	0.0%	-
Other	1,000	76	7.6%	1,202
	\$ 26,700	\$ 25,983	97.3%	\$ 11,386
Surplus (Deficit) For The Year	\$ (9,700)	\$ (9,549)		\$ 7,789

Net Conference Deficit

-nil- as Anglican Foundation grant covered all costs

SUMMARY:

REVENUE:	Conference registration fees	16,015.00
	NET Anglican Foundation grant	2,811.02
		<u>18,826.02</u>

Less:

EXPENSES:	ALL conference costs incurred	18,826.02
	NET:	<u><u>-</u></u>