

# Financial Report

**To:** St. Andrew Anglican Church Vestry

**From:** Patricia Gerow, CPA, CMA

**Date:** September 15, 2025

**Re:** Financial Information for the month ended August 31, 2025

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**Operating Accounts** – our offertory over the last few months has been maintaining budgeted levels. Our historical average for the first eight months calculates as \$86,090 compared to our actual of \$85,280. A variance of approximately \$810.00 is a good place to be at this point in the year.

Expenses are consistent in both values and timing and there are no significant variances against budget, in fact, we are below budget in pastoral, administration, church building and hall expenses at this point in the year.

**Building and Media Fund** – we've added \$100.00 to the Media Fund in June, July and August plus earned interest. The available balance totals \$8,950.17

**Invested Funds** – the balance reflects donations and expenses applied to the Prayer Garden and Memorial funds with an updated balance of \$512,394.86. Please note that we are reflecting the accumulated operating deficit as a line on this statement to reflect accurately the funds available.

For the endowment funds held by the Diocese, the value will be updated as we receive the investment statement, likely quarterly. The balance as of June 30, 2025 is \$738,427.07.

**Bank Reconciliation** – our reconciled balance as at August 31, 2025 is \$26,444.82. Last August, our reconciled balance was \$16,137.86.

Motion: To accept my report as submitted

**Financial Statements as at August 31, 2025**

**OPERATING ACCOUNTS**

Income	August		Year to Date		Approved Budget	Forecast
	Actual	Budget	Actual	Budget	2025	2025
	B	C	D	E	A	
Identifiable Offetory	\$ 9,030.87	\$ 9,906.08	\$ 85,280.27	\$ 86,090.93	\$ 140,000.00	\$ 140,000.00
Alongside Hope	85.00	935.00	2,275.08	2,275.00	2,500.00	2,500.00
Baptisms, Funerals, Weddings	775.00	400.00	3,300.00	3,300.00	4,500.00	4,500.00
Bequests	-	-	-	-	-	-
Diocesan Food Bank Grant	-	-	-	-	2,000.00	2,000.00
Endowment Income	-	-	47,396.86	47,397.00	51,300.00	47,397.00
Food Bank Donations	-	-	103.98	333.33	500.00	500.00
Foster Child Collection	-	-	302.95	303.00	475.00	475.00
Fundraising (Quilt Sale Canteen)	-	-	-	-	-	-
Fundraising (Vendor Sale)	-	-	-	-	1,580.00	1,580.00
Fundraising (Bazaar)	-	-	-	-	4,000.00	4,000.00
Hall Rentals	150.00	150.00	2,725.00	2,725.00	6,000.00	6,000.00
Housing Interest Allocation	-	-	-	-	900.00	900.00
Interest Income (2025)	-	-	11,741.43	11,741.00	16,000.00	16,000.00
Miscellaneous (AGM Dinner/Pews/BBQ/Plant Sale)	-	-	627.50	628.00	750.00	750.00
Mission & Ministry	-	-	599.50	600.00	2,500.00	2,500.00
Open	97.00	83.33	986.85	987.00	1,000.00	1,100.00
Pastoral Care	-	-	-	-	1,000.00	1,000.00
Rummage Sale Proceeds	-	-	4,135.40	4,135.00	5,400.00	7,400.00
<b>Total Income</b>	<b>\$ 10,137.87</b>	<b>\$ 11,474.41</b>	<b>\$ 159,474.82</b>	<b>\$ 160,515.26</b>	<b>\$ 240,405.00</b>	<b>\$ 238,602.00</b>

**Expenses**

Pastoral	\$ 8,992.42	\$ 9,598.50	\$ 73,649.71	\$ 76,788.00	\$ 115,182.00	\$ 115,182.00
Administration & General	3,657.55	4,663.75	33,309.39	37,310.00	55,965.00	55,965.00
Church	892.39	2,094.17	21,266.27	24,795.33	33,172.00	33,172.00
Parish Hall	870.30	1,975.42	20,239.53	23,845.33	31,747.00	31,747.00
Common Mission & Ministry	1,289.75	1,289.75	10,318.00	10,318.00	15,477.00	15,477.00
Mission, Ministry & Outreach	-	-	255.00	255.00	5,000.00	5,000.00
Alongside Hope/Thelma Wynne	85.00	208.33	2,085.00	2,085.00	2,500.00	2,500.00
Food Bank Expenses	-	-	243.61	244.00	2,000.00	2,000.00
Continuing Education	75.00	75.00	600.00	600.00	900.00	900.00
Sabbatical Leave Allowance	-	-	-	-	4,200.00	4,200.00
GST	47.79	100.00	594.93	800.00	1,200.00	1,200.00
<b>Total Expenses</b>	<b>\$ 15,910.20</b>	<b>\$ 20,004.92</b>	<b>\$ 162,561.44</b>	<b>\$ 177,040.67</b>	<b>\$ 267,343.00</b>	<b>\$ 267,343.00</b>

<b>August Operating (Deficit)/Surplus</b>	<b>\$ (5,772.33)</b>	<b>\$ (8,530.51)</b>				
<b>Year To Date Operating (Deficit)/Surplus</b>			<b>\$ (3,086.62)</b>	<b>\$ (16,525.41)</b>	<b>\$ (26,938.00)</b>	<b>\$ (28,741.00)</b>

## Building Fund Projects as of August 31, 2025

	Start January 1, 2025	Earned Interest (+)	Income (+)	Expenses (-)	Transferred In (+)	End August 31, 2025
General Building	\$ 6,675.52	\$ 113.18	\$ -	\$ -	\$ -	\$ 6,788.70
Christmas Lights	\$ (194.82)	\$ -	\$ -	\$ -	\$ -	\$ (194.82)
Media Fund	\$ 1,556.29	\$ -	\$ 800.00	\$ -	\$ -	\$ 2,356.29
<b>Total Building Fund</b>	<b>\$ 8,036.99</b>	<b>\$ 113.18</b>	<b>\$ 800.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,950.17</b>

### Wood Gundy Investment Funds as of August 31, 2025

	Start January 1, 2025	Income (+)	Expenses (-)	Interest Earned (+)	Transferred In (+)	Transferred Out (-)	End August 31, 2025
<b>Donor Named Funds</b>							
Pounder Fund	\$ 101,615.10						\$ 101,615.10
Dure Fund	30,000.00						\$ 30,000.00
Melva E. Windle Fund	10,000.00						\$ 10,000.00
Matheson Fund	4,197.55						\$ 4,197.55
Henry Nicol Fund	4,015.00						\$ 4,015.00
Betty DeWet	23,215.07						\$ 23,215.07
SVJ Vinet Fund	40,012.53						\$ 40,012.53
Dorothy Wood Fund	108,500.00						\$ 108,500.00
<b>Donor Endowment</b>							
J&R Vinet Endowment	35,716.44						\$ 35,716.44
Prayer Garden Fund	9,406.12	\$ 1,200.00	\$ 350.02				\$ 10,256.10
<b>Parish Created Funds</b>							
Memorial Fund	10,053.26	\$ 368.44					\$ 10,421.70
Legacy Fund	32,827.02						\$ 32,827.02
Centenary Fund	6,441.05						\$ 6,441.05
Housing Fund	183,766.64						\$ 183,766.64
Accumulated Operating Deficit	(88,589.34)						\$ (88,589.34)
	<b>\$ 511,176.44</b>	<b>\$ 1,568.44</b>	<b>\$ 350.02</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 512,394.86</b>

#### Diocese of Rupertsland - Endowment Held at June 30, 2025

PH&N - Balanced Pension Trust      \$ 738,427.07    Market Value

#### Diocese of Rupertsland - Endowment Held at March 31, 2025

PH&N - Balanced Pension Trust      \$ 705,582.45    Market Value

## Account Reconciliation Worksheet

**Account:** 121-133-3

**From:**  
**To:**

August 1, 2025  
August 31, 2025

**ENTER** the Closing Balance shown on the front of the Bank Statement

**\$ 28,688.32**

**ADD** all deposits from Offertory/Hall Rental not processed by month end

\$	340.00
\$	<b>340.00</b>

**SUB-TOTAL**

**\$ 340.00**  
**\$ 29,028.32**

**SUBTRACT** all cheques not cashed by month end

5688	708.75
5692	1,374.75
\$	<b>2,083.50</b>

**\$ 2,083.50**

**Funds Available for Operations**

**\$ 26,944.82**

**Fund Transfers Into and Out of Operating Account**

Transfer to Media Fund

\$	(500.00)

**\$ (500.00)**

**This Balance should agree with your record of deposits and withdrawals**

**Chequing Account Balance on Balance Sheet**

**Difference**

**\$ 26,444.82**

**\$ 26,444.82**

**\$ -**