



St. Mark's Anglican Church Annual Financial Report for 2025

2025 at a Glance

Throughout 2025, the Wardens (Ted Davie and Heather Grimshaw) worked diligently to oversee the financials of St. Mark's. With the support of our bookkeepers (Marion Kroeg and Brenda Hoekstra) and our Administrative Assistant (Melody Massey) they have reconciled all accounts each month, received invoices and prepared cheques, ensured that all government remittances were completed and filed, and prepared required Diocesan reports. The Financial Officer (Alan Rumsey) has independently reviewed the accounts each month and prepared monthly financial reports to the Parish Council.

Reconciled account balances, as of December 31, 2025, are summarized in the table below, and further details are provided in the following pages of this report. (Note: all numbers in this report are rounded to the nearest dollar and all expenses exclude refundable GST/HST amounts. The reconciled Chequing Account balance excludes Year-End Accounts Payable of \$23,824 and refundable GST/HST adjustments but includes the CMM reserve referenced on page 3).

ACCOUNTS	BALANCE AS OF DEC 31 2024	BALANCE AS OF DEC 31 2025	DIFFERENCE
Chequing Bank Account	\$40,017	\$37,578	-\$2,439
Building Bank Account	\$108,027	\$136,426	\$28,399
Savings Bank Account	\$9,557	\$9,737	\$180
TOTAL CASH	\$157,601	\$183,741	\$26,140
Synod Trust Holdings	\$193,667	\$197,187	\$3,520
Assante Investments	\$320,966	\$299,194	-\$21,771
TOTAL INVESTMENTS	\$514,633	\$496,381	-\$18,251

Chequing Account	see Page 2
Building Account	see Page 8
Savings Account	see Page 9
Synod Trust Account	see Page 10
Assante Account	see Page 11

Chequing Bank Account (Operating Account)

In 2025, as in previous years, St. Mark’s has been mindful of managing the “gap” between the church’s Operating Expenses and the church’s Operating Income, to minimize transfers into the Operating Account from St. Mark’s Assante Investment Account.

2025 Operating Income: \$215,309

(Includes: Givings, donations, fundraising for operating expenses, investment income, rentals, etc. Does not include any withdrawals of Investment Capital/Principal, or donations to the Building Account or to the Investment Accounts (Assante and Synod Trust).

Operating Income was 3.8% above budget. Unbudgeted income from ACW and unbudgeted investment income from Assante, covered budget shortfalls in general givings (see pages 6 and 7 for details).

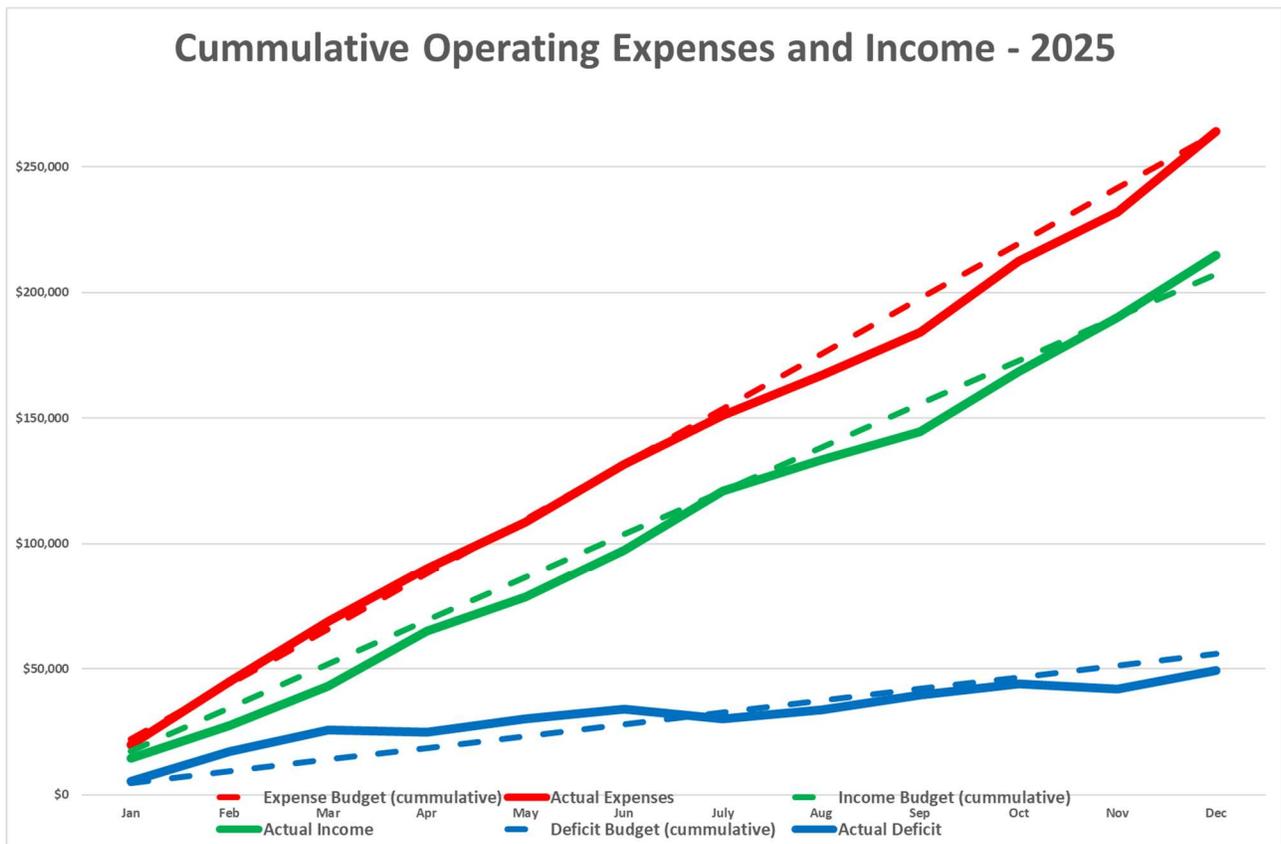
2025 Operating Expenses:\$267,109

(Includes: All Operating Expenses – except transfers of memorial donations to the Synod Trust. Does not including approved Capital Projects such as Tower Restoration Project expenses).

Operating Expenses were 1.4% over budget (see pages 3, 4 and 5 for details).

2025 Operating Deficit: \$51,800

The Operating Deficit was less \$4,200 less than budgeted and was funded through Capital/Principal withdrawals from St. Mark’s Assante Investment Account in 2025, and funds remaining in the Operating Account at the beginning of 2025.



Operating Expenses

In 2025, our Operating Expenses to continue St. Mark's Mission fell into four primary categories:

- 1) Money we needed for payroll and other related expenses that allowed us to continue to worship and grow our faith and share the good news of Jesus.
 - Each month we receive an invoice from the Diocese with respect to expenses associated with the Rector's salary, the Administrative Assistant's wages, CPP and employer EI payments to the government, employer-paid benefits, and employer-paid pension contributions.
 - This line item in the budget also included costs related to our Organist, and our Bookkeeper.
 - In 2025, these payroll and other related expenses represented 51% of our total operating expenses.

- 2) Money we gave to others to serve the community at large.
 - Each month we receive an invoice from the Diocese for our monthly contribution to the Diocese Common Ministry and Mission (CMM). The Anglican Church is an interdependent church, where parishes, dioceses and provinces help each other to fulfill their ministries by offering mutual support in terms of financial assistance and the sharing of resources. Our CMM obligations for 2025 were 20% of our Assessable Income for 2023. St. Mark's determination of its 2023 Assessable Income (as derived from the Diocese-provided "Green Sheets") was submitted to the Diocese in early 2025 but has not yet been approved by the Diocese. St. Mark's assessment of its CMM obligations for 2025 was \$6,937 higher than the provisional amounts invoiced by the Diocese during the year. Although the higher amount is reflected in this report, only the lower invoiced amounts have been paid to the Diocese, with the balance being held in reserve by St. Mark's.
 - This line item also includes money we gave to others through our own Missions & Outreach, through the Rector's Discretionary Fund, and through other Appeals & Special Projects. In 2025 this included donations to the MEA centre, Lionhearts Inc. and Almost Home, in Kingston, as well as donations to Alongside Hope nationally and internationally, and specific support to the Jamaican Disaster Relief Fund.
 - In 2025, these expenses represented 23% of our total expenses.

- 3) Money we needed to support various church programs, including expenses related to maintaining our Website and Livestreaming our Services, Altar & Choir Supplies, Office Supplies, etc.
 - In 2025, these expenses represented 5% of our total expenses.

- 4) Money we needed for general maintenance of our Church Building, Parish Hall and Grounds (excluding major capital projects such as the Tower Restoration Project). These expenses include:
- Heating oil invoices from McDougal Energy Inc.
 - Invoices from Utilities Kingston and the City of Kingston, and invoices from Bell for our phone and internet services.
 - Buildings & Grounds expenses including invoices from Sharpe Lawn & Garden Service Ltd. (for grass cutting in the summer and snow clearing in the winter), Londry Alarms, and other contractors as required.
 - Insurance payments to the Diocese for our insurance premium for the church and parish hall.
 - The reimbursement of expenses related to minor repairs and maintenance of church and church hall, and the wages for the cleaner.
 - In 2025, these property-related expenses represented 21% of our total expenses. Heating oil expenses were 43% of the property related expenses.

These expenses are summarized in the following table, with further details on page 5.

<u>Operating Expenses</u>	2025 Budget	2025 Actual	Difference
Ministry (Payroll, etc.)	\$140,500	\$135,912	\$4,588
Church-at-Large^{1,2}	\$57,600	\$61,642	-\$4,042
Programs	\$13,500	\$13,250	\$250
Property³	\$51,800	\$56,305	-\$4,505
TOTAL	\$263,400	\$267,108.67	-\$3,709

Notes:

- 1) *Church-at-Large Expenses excludes Memorial Donations transferred to Synod Trust Account.*
- 2) *St. Mark's generosity to others exceeded budget expectations (e.g. Christmas Hampers and Jamaican Disaster Relief).*
- 3) *Heating oil costs exceed budget, as well as unbudgeted organ repairs.*

OUTGOING	2025 Budget	2025 Actuals	Difference
Ministry			
Wages & Benefits & CPP/EI	\$128,500	\$126,934	\$1,566
Organist	\$7,000	\$5,691	\$1,309
Bookkeeper	\$5,000	\$3,288	\$1,712
Subtotal	\$140,500	\$135,912	\$4,588
Church at Large			
Rector's Discretionary	\$500	\$720	-\$220
<i>Memorials (to Synod Trust)</i>	\$0	\$3,520	
Mission & Outreach	\$5,200	\$6,842	-\$1,642
Special Projects	\$4,000	\$6,180	-\$2,180
CMM	\$47,900	\$47,900	-\$0
Subtotal (excluding Memorials)	\$57,600	\$61,642	-\$4,042
Property			
Fuel	\$20,500	\$24,029	-\$3,529
Building & Grounds	\$10,500	\$11,005	-\$505
Insurance	\$11,300	\$9,913	\$1,387
Cleaning + Materials	\$5,400	\$5,020	\$380
Utilities/Taxes	\$2,000	\$2,096	-\$96
Phone/Internet	\$1,600	\$1,670	-\$70
Repairs & Maintenance	\$500	\$2,572	-\$2,072
Subtotal	\$51,800	\$56,305	-\$4,505
Program			
Computers/Web	\$4,500	\$4,151	\$349
Altar/Worship Supples	\$2,000	\$2,226	-\$226
Office Supplies	\$4,000	\$4,621	-\$621
Other Program Expenses	\$3,000	\$2,242	\$758
Bank Charges	\$0	\$10	-\$10
Subtotal	\$13,500	\$13,250	\$250
TOTAL EXPENSES	\$263,400	\$267,109	-\$3,709

Operating Income

The money (Income) we raised in faith to cover our Operating Expenses in 2025 was derived from four primary sources:

- 1) Donations from parishioners that were applied to pay for General Operating Expenses. This primarily included income from: Pre-authorized Givings (PAG) as well as income from Envelopes, Open Plate, and Online Donations. It also includes income from the Martial Arts Program, and fundraising for the general account.
 - In 2025, these general donations represented 78% of our total income. Pre-authorized Givings represented 61% of these general donations.
- 2) Donations from parishioners that were identified for specific designated expenses, such as: Mission & Outreach, Rector’s Discretionary Fund, Special Appeals/Projects, or any designated Program Expense. (This excludes donations to the Building Account for the Tower Restoration Project and excludes Memorial donations that would be transferred to the Synod Trust Account).
 - In 2025, these donations represented 6% of our total income.
- 3) Income from external sources, such as Rentals, Weddings, and other external donations.
 - In 2025, income from external sources represented 4% of our total income.
- 4) Interest from our Synod Trust holdings (includes interest on St. Mark's share of the Kingston Rectory Fund), and interest from our Assante Investment Account.
 - In 2025, this represented 11% of our total income.

This income is summarized in the following table, with further details on page 7.

Operating Income	2025 Budget	2025 Actuals	Difference
General Donations¹	\$182,550	\$168,481	-\$14,069
Designated Donations²	\$11,100	\$12,555	\$1,455
External Income³	\$2,750	\$9,455	\$6,705
Investment Interest⁴	\$11,000	\$24,818	\$13,818
TOTAL	\$207,400	\$215,309	\$7,909

Notes:

- 1) *General donations (PAG, Envelopes and Open Plate) were below budget and income from the Martial Arts Programs was also under budget.*
- 2) *Designated Donations exclude Memorial Donations transferred to Synod Trust.*
- 3) *External Income includes an unbudgeted donation of \$7,000 from St. Mark’s ACW.*
- 4) *Investment Interest includes interest from Synod Trust and Assante and exceeded conservative budget assumptions.*

INCOMING	2025 Budget	2025 Actuals	Difference
General Offerings			
PAG	\$110,000	\$103,580	-\$6,420
Envelopes/Tith.ly	\$55,000	\$54,299	-\$701
Open Plate/CanadaHelps	\$5,550	\$3,059	-\$2,491
Fundraising	\$2,000	\$4,691	\$2,691
Martial Arts Group	\$10,000	\$2,852	-\$7,148
Subtotal	\$182,550	\$168,481	-\$14,069
Dedicated Offerings			
Rector's Discretionary	\$500	\$900	\$400
<i>Memorials</i>	\$0	\$3,520	
Mission & Outreach	\$3,200	\$1,930	-\$1,270
Special Projects	\$4,000	\$7,740	\$3,740
Program Donations	\$3,400	\$1,985	-\$1,415
Subtotal (excluding Memorials)	\$11,100	\$12,555	\$1,455
External Income			
ACW	\$0	\$7,000	\$7,000
Rentals	\$1,500	\$2,105	\$605
Weddings/Funerals	\$1,250	\$350	-\$900
Subtotal	\$2,750	\$9,455	\$6,705
Investment Income			
Synod Trust Interest	\$11,000	\$11,586	\$586
Assante Interest	\$0	\$13,232	\$13,232
Subtotal	\$11,000	\$24,818	\$13,818
TOTAL INCOME (excluding memorials)	\$207,400	\$215,309	\$7,909

Building Bank Account

Income and outgoings to and from the Building Account during 2025 are summarized below:

Opening Balance – January 1, 2025	\$108,027
REVENUE (INCOMING)	
Designated for Tower Repairs	
<i>Donations¹</i>	\$7,001
<i>Fundraising</i>	\$11,013
Subtotal	\$18,013
Other Donations	\$2,865
Bell Canada (rent)	\$15,045
Total	\$35,923

EXPENSES (OUTGOING)	
Major Capital Projects	
<i>Tower Repair Expenses</i>	\$0
Subtotal	\$0
Other Capital Expenses ²	\$7,523.74
Total	\$7,524

NET INCOME (Revenue - Expenses)	\$28,399
Closing Balance³ – December 31, 2025	
	\$136,426

Notes:

- 1) Excludes \$296.80 pending transfer from Chequing Account
- 2) Roof repairs and construction of new shed (includes recoverable HST).
- 3) \$80,363 designated for Tower Restoration.

Savings Bank Account

The primary purpose of the Savings Account is to hold funds transferred from our Assante Investment Account until transferred to the Chequing (Operating) Account, as needed, to maintain a positive balance in the Chequing Account.

Opening Balance – January 1, 2025	\$9,557
REVENUE (INCOMING)	
Transfers from Assante (Interest)	\$13,232
Transfer from Assante (Principal)	\$21,771
Interest on Savings	\$178.98
Total	\$35,182

EXPENSES (OUTGOING)	
Transfers to Chequing Account	\$35,000
Bank Charges	\$3
Total	\$35,003

NET INCOME (Revenue - Expenses)	\$180
Closing Balance – December 31,2025	\$9,737

Investment Accounts

Synod Trust Holdings

Holdings as of December 31, 2024	\$193,667
Bridge Trust	\$436
Miriam Benson	\$2,500
Delores Patterson	\$25,000
Rectory	\$64,500
Sheila G. Howarth	\$5,000
Milton Bequest	\$500
John Edward McCartney	\$18,820
J.M. Stuart	\$173
William J & Anne Patterson	\$25,000
Alastair Smith	\$10,000
Ray Huffman	\$2,000
June Haney	\$1,400
Miriam Mitchell	\$5,540
Pauline Smith	\$1,700
Phyllis Isbell	\$7,700
Alma Reading	\$640
Don Horning	\$405
Charles Bird	\$190
Ethel Broder	\$473
Agnes Alexander	\$305
Ann Rumsey	\$12,945
Ann Yates	\$2,000
Sharon Beveridge	\$3,215
Barry Stevenson	\$225

New Donations in 2025	
Ron Tracey	\$1,080
Anne Peake	\$1,350
John Beveridge	\$1,090
Total	\$3,520
Total Holdings as of December 31, 2025	\$197,187
Interest to Chequing Account¹	\$11,151

Notes:

1) Also includes interest on St. Mark's share of the Kingston Rectory Fund

St. Mark's Assante Investment Account

St. Mark's Assante Investment Account holds funds/bequests donated for St. Mark's future.

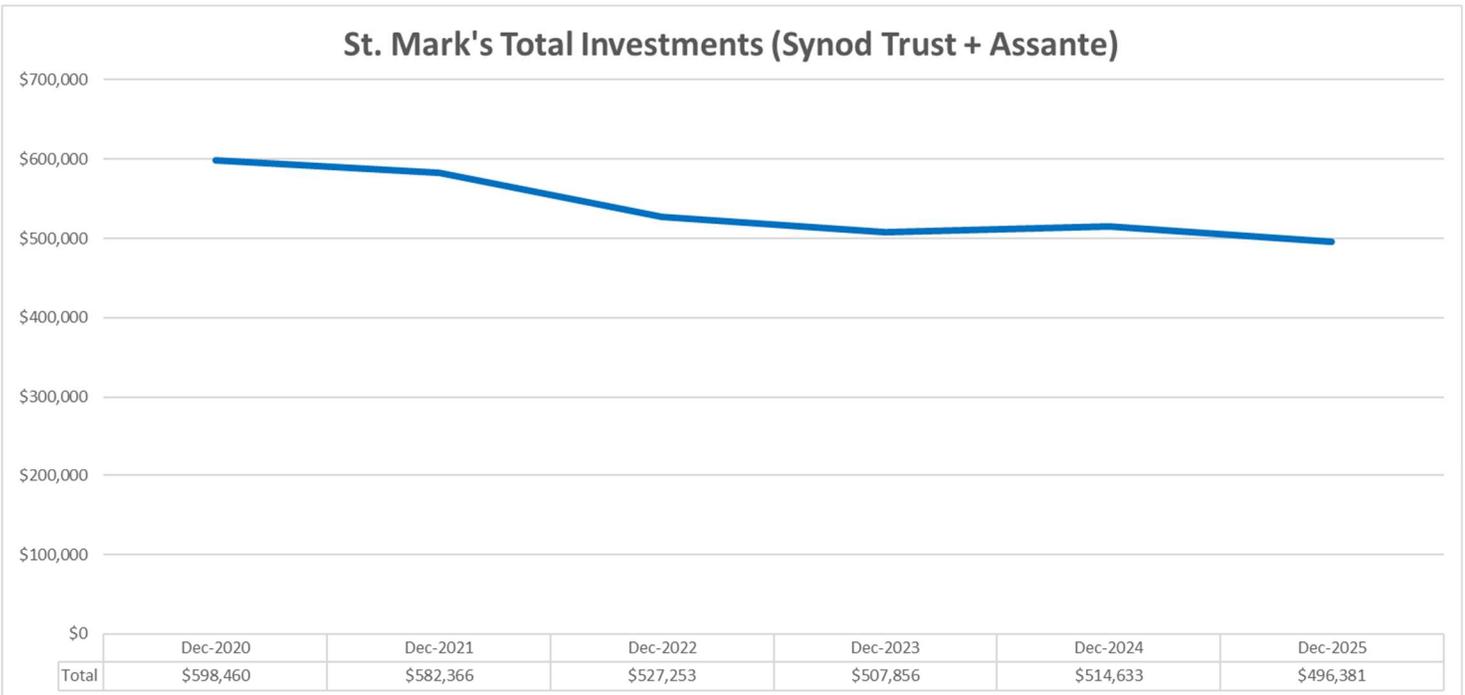
Opening Balance - January 1, 2025	\$320,966
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REVENUE (INCOMING)	
Bequests	\$0
Gains/Losses	\$13,232
Total	\$13,232

EXPENSES (OUTGOING)	
Interest Transferred to Savings	\$13,232
Principal Transferred to Savings	\$21,771
Total	\$35,003

NET INCOME (Revenue - Expenses)	-\$21,771
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Closing Balance - December 31, 2025	\$299,194
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Our longer-term financial objective is to increase the funds in St. Mark's Investment/Trust Accounts to \$1 million through "Planned Giving" (see next page).

Planned Giving

Are you a member or friend of St. Mark's Church who has been blessed by this community of faith, and who would love to see St. Mark's continue its mission here in Barriefield and East Kingston for many generations to come? Do you wish you could make a significant gift to support the church, but feel it's beyond your means? By making a planned gift to St. Mark's - such as naming St. Mark's as a beneficiary of your RRSP/RIF or insurance policy, or as a bequest in your will - you can leave a sizeable legacy to the church without affecting your current income. When planning for the future, please consider such a gift.

All that's needed to leave a legacy gift in a will is a few sentences. Here is suggested wording for a Bequest Gift:

*"I give, devise and bequeath to St. Mark's Anglican Church Barriefield,
Charitable Registration No: 108028739 RR0001, _____ % or \$ _____ of my estate
to be used by the said Church to further its mission."*

Further details can be found in St. Mark's "Planned Giving" Leaflet.

<p>Next Steps</p> <p>If you have questions about what type of gift will work best for you, please discuss it with your lawyer and/or financial advisor. Or speak to one of the Wardens who would be happy to work with you to identify other support resources within the Anglican Church.</p> <p>If you have chosen to include St. Mark's in your Will, please let us know. We would love the opportunity to thank you and speak with you about the positive impact your gift will have on the future of St. Mark's.</p>	<p>Faithfully Moving Forward: Alive In The Spirit!</p>  <p>St. Mark's Anglican Church Barriefield 268 Main Street, Kingston, ON K7K 6W4 Phone: 613-546-3386 Email: office@stmarksbarriefield@kingston.net Website: www.stmarksbarriefield.com</p>	 <p>St. Mark's Church Barriefield</p> <p>Planned Giving</p> <p>Are you a member or friend of St. Mark's Church who has been blessed by this community of faith, and who would love to see St. Mark's continue its mission here in Barriefield and East Kingston for many generations to come?</p> <p>Do you wish you could make a significant gift to support the church, but feel it's beyond your means? By making a planned gift to St. Mark's - such as a bequest in your will - you can leave a sizeable legacy to the church without affecting your current income.</p> <p>When planning for the future, please consider such a gift.</p> <p>(More details inside)</p>
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