

Diocese of Athabasca
Financial Report to DEC
To end April 2026

Throughout the year the bookkeeping records and these reports are generally on a cash basis. Payroll benefits for stipendiary clergy in the diocese are recorded as recoverable from the parishes when paid out. Insurance Recoverable from the parishes and Insurance Payable are recorded based on the annual parish invoices received.

For the year end (December 31) amounts relating to that year are recorded as receivable or payable even though the amounts have not yet been received or paid. Most of the money received in January was related to the previous year and was recorded in the statement of operations for that year. I have now received the information I was waiting for to finalize the 2025 yearend Financial Statements. A "formal" set of Financial Statements have been prepared and are available to be reviewed. I note that in April a directed donation for 2025 Fair Share was received; this changed the Operating Surplus from what had previously been reported. The 2025 surplus is now \$5,508 after deducting sending the 2024 Surplus of \$9,567 to the Council of the North.

Due to the timing of the May DEC meeting, the bank accounts have not been reconciled (Bank Statements are not yet available). Also, due to travel and illness, some bookkeeping questions have not been resolved for the current month.

The operating bank account has a balance of \$125,686 and the savings account has a balance of \$152,887 as of April 30th, 2026. The Diocese has significant amounts (\$1,399,373) in other bank accounts, GIC's and invested with the National Church and the Anglican Foundation. Most of these investments are not available for general operations but must be used for specific purposes (Restricted Funds, Reserve Funds and Endowments). The operating bank account includes \$55,527 received from our insurance company towards the LLB church rebuild. The LLB church rebuild is complete and we are continuing to discuss final invoicing. It is not expected that the Diocese will have related to the rebuild over what was received from insurance. Any remaining funds received from the insurance company for the LLB rebuild are expected to be used for furnishings etc. after the construction has been fully paid. The operating account also holds \$4,863 for unspent directed donations. Most of that (\$4,035) is for the planned Diocesan camp.

The Diocesan General/Operating Fund is showing expenditures of \$12,709 more than it received on operations for this year. Budgeted transfers to reserves for the year (\$17,000) and the full amount of insurance (\$18,088) for parishes which may not be able to pay the premiums for property insurance. If the parishes are able to pay some or all of their insurance premiums during the year this expenditure will be reduced. In February the Diocese paid \$10,289 for propane in Fort Chipewyan. In March we received an unexpected grant of \$10,000 from the Diocese of New Westminster. **I note that the April payroll costs for Office Administration has not been recorded.**

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None of the bank accounts (Operating, New England and BDF) have yet been reconciled for the current month.

Significant or Unusual Events

January

Annual Transfers to Reserves were recorded (\$17,000)
Provision for Uncollectable Insurance Premiums recorded based on 2025 & 2024 experience (\$18,967). The actual amount for this expenditure will be different as parishes are able to make (partial) payments of the insurance premiums or if other parishes are unable to pay their premiums. This figure will be adjusted monthly.

February

Parish Support – Fort Chipewyan – Propane tanks refilled (\$10,289)
Clergy Travel for the Ordination of the Reverend Peter Clarke (\$2,372)

March

Grant received from the Diocese of New Westminster (\$10,000)
Quarterly payments to the National Church (\$12,500) and the Ecclesiastical Province (1,139) were made.
Parish Support – Fort Chipewyan – Propane repair (\$2,110)

April

A \$10,000 transfer was received and posted to suspense until more information about this is provided.
A \$1,200 directed donation towards a parish's Fair Share was received. As directed by the donor, \$650 of this amount was applied to 2025.

Don D Thompson +
Diocesan Treasurer