

Holy Innocents Anglican Church  
Balance Sheet As at 12/31/2024

31-Dec-23

ASSET			
<b>Current Assets</b>			
Chequing Bank Account	16,127.99	34,591.69	
Total Cash	<u>16,127.99</u>	<u>34,591.69</u>	34,591.69
Investments - CLB	5,756.13	5,611.75	
Investments - Total	<u>5,756.13</u>	<u>5,611.75</u>	5,611.75
Accounts Receivable	2,907.15	747.38	
Prepays	0.00	(10.00)	
Total Receivable	<u>2,907.15</u>	<u>737.38</u>	737.38
Prepaid Expenses	<u>(430.57)</u>	<u>441.65</u>	441.65
Total Current Assets	<u>24,360.70</u>	<u>41,382.47</u>	41,382.47
<b>Capital Assets</b>			
Office Furniture & Equipment	77,558.26	77,558.26	
Accum. Amort. -Furn. & Equip.	<u>(70,457.31)</u>	<u>(68,682.03)</u>	
Net - Furniture & Equipment	7,100.95	8,876.23	
Building	596,468.01	530,268.01	
Accum. Amort. -Building	<u>(401,179.69)</u>	<u>(395,801.05)</u>	
Net - Building	<u>195,288.32</u>	<u>134,466.96</u>	134,466.96
Land	<u>140,600.00</u>	<u>140,600.00</u>	140,600.00
Total Capital Assets	<u>342,989.27</u>	<u>283,943.19</u>	283,943.19
<b>TOTAL ASSET</b>	<u><u>367,349.97</u></u>	<u><u>325,325.66</u></u>	
<b>LIABILITY</b>			
<b>Current Liabilities</b>			
Accounts Payable	155,814.83	156,155.44	
Bank Loan - Current Portion	5,782.19	0.00	
Total Current Liabilities	<u>161,597.02</u>	<u>156,155.44</u>	156,155.44
<b>Long Term Liabilities</b>			
Bank Loans	42,829.45	0.00	
Mortgage Payable	0.00	0.00	
Total Long Term Liabilities	<u>42,829.45</u>	<u>0.00</u>	0.00
<b>TOTAL LIABILITY</b>	<u>204,426.47</u>	<u>156,155.44</u>	
<b>EQUITY</b>			
<b>Owners Equity</b>			
Investment in Capital Assets	276,789.27	283,943.19	
Investment Fund	5,756.13	5,611.75	
Retained Earnings - Previous Year	(120,384.72)	(138,836.74)	
Current Earnings	762.82	18,452.02	
Total Owners Equity	<u>162,923.50</u>	<u>169,170.22</u>	169,170.22
<b>TOTAL EQUITY</b>	<u>162,923.50</u>	<u>169,170.22</u>	
<b>LIABILITIES AND EQUITY</b>	<u><u>367,349.97</u></u>	<u><u>325,325.66</u></u>	
Generated On: 01/13/2025	0.00	0.00	

Statement of Changes

**THE PARISH OF HOLY INNOCENTS ANGLICAN CHURCH  
STATEMENT OF CHANGES IN NET ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

	INVESTMENT IN CAPITAL ASSET	ENDOWMENT FUND	NET DEBT	2024	2023
<b>FUND BALANCES – BEGINNING OF YEAR</b>	283,943	5,612	(120,385)	169,170	158,436
Surplus of revenue over expenses			763	763	18,452
Amortization of capital assets	(7,154)			(7,154)	(7,822)
Allocation from endowment fund				-	-
Endowment fund income		144		144	104
<b>NET ASSETS – END OF YEAR</b>	276,789	5,756	(119,622)	162,924	169,170

## Holy Innocents Anglican Church Comparative Income Statement

	Actual 01/01/2024 to 12/31/2024	Budget 01/01/2024 to 12/31/2024	Actual 01/01/2023 to 12/31/2023	
<b>REVENUE</b>				
<b>Revenue</b>				
Offerings - Regular	31,877.14	30,400.00	28,933.00	
Offerings - Loose	1,793.60	2,000.00	2,363.50	
Offerings - Initial	85.00	50.00	58.00	
Offerings - Auto Deposit	44,485.00	44,040.00	45,821.00	
Offerings - Visitor	90.00	400.00	90.00	
Total Offerings	78,330.74	76,890.00	77,265.50	
Memorials & Gifts	2,089.95	2,400.00	4,214.75	
Weddings, Baptisms & Confirmations	150.00	400.00	390.00	
Bulletins	600.00	400.00	405.00	
Thanksgiving	205.00	200.00	170.00	
Advent	671.00	500.00	615.00	
Lenten	455.00	600.00	627.80	
Total - Other Offerings	4,170.95	4,500.00	6,422.55	
Fund Raising	4,878.15	7,000.00	7,164.25	
Total - Other Revenue	4,878.15	7,000.00	7,164.25	
Funds - Building	865.00	600.00	740.00	
Funds - Cemetary	985.00	750.00	1,950.00	
Funds - Other	706.56	509.56	756.76	
Total - Church Funds	2,556.56	1,859.56	3,446.76	
Funds - PWRDF	190.00	500.00	420.00	
Funds - Food Bank	1,000.35	1,000.00	1,245.85	
Total - Other Funds	1,190.35	1,500.00	1,665.85	
Rent	36,950.00	41,200.00	39,950.00	
Revenue - The Hall Fund	16,250.00	0.00	0.00	
Grants	1,946.88	2,000.00	2,001.00	
Investments - Capital Gains	0.00	0.00	0.00	
Dividends - Investment Fund	144.38	100.00	103.76	
<b>Net Sales</b>	<u>146,418.01</u>	<u>135,049.56</u>	<u>138,019.67</u>	
<b>TOTAL REVENUE</b>	<u>146,418.01</u>	<u>135,049.56</u>	<u>138,019.67</u>	
Total Revenue (less 3rd party items)	<u><u>145,227.66</u></u>	<u><u>133,549.56</u></u>	<u><u>136,353.82</u></u>	

## EXPENSE

**Payroll Expenses**

Wages & Salaries	26,925.60	26,925.54	25,350.48
EI Expense	880.26	834.90	783.84
EI Student			41.34
CPP Expense	1,602.00	1,602.06	1,404.24
WHSCC Expense	211.52	211.58	230.00
Housing Allowance	9,000.00	9,000.00	9,000.00
Travel Allowance	3,214.01	3,360.00	3,186.03
Group Benefits	7,783.68	7,783.68	7,335.60
User-Defined Expense 5 Expense	0.00	0.00	0.00
Employee Benefits	0.00	0.00	0.00
<b>Total Payroll Expense</b>	<u>49,617.07</u>	<u>49,717.76</u>	<u>47,331.53</u>

**General & Administrative Expenses**

Parish Assessments	21,439.32	21,439.32	21,744.36
Accounting & legal	600.00	600.00	600.00
Building & Furnace Insurance	4,615.21	5,000.00	4,585.13
Church Supplies	3,899.36	4,800.00	3,726.04
Cafe Supplies	647.35	600.00	212.69
Telephone	1,799.16	1,800.00	1,799.16
Electricity	3,452.85	3,500.00	3,414.10
Furnace Fuel	9,112.34	11,030.00	11,397.17
Grants - PWRDF	190.00	500.00	420.00
Grants - Food Bank	1,000.35	1,000.00	1,245.85
Grants - Wages	1,946.88	2,000.00	1,809.60
Bank Charges	1,743.78	1,560.00	1,490.93
Interest on Long Term Debt	908.68	0.00	0.00
Copier	860.00	615.00	408.50
Snow Clearing	11,610.00	11,610.00	12,470.00
Conference Fees & Registration	300.00	532.00	544.00
Maintenance & Repairs	11,611.23	5,600.00	4,754.73
M&R Grants	0.00	0.00	150.06
The Hall Expense	18,461.44	4,700.00	0.00
Gifts & Donations	1,495.79	1,300.00	1,360.04
Faith Works Expense	200.00	0.00	0.00
Amortization - Building	5,378.64	5,378.64	5,602.80
Amortization - Furniture & Fixtures	1,775.28	1,775.28	2,219.04
<b>Total General &amp; Admin. Expenses</b>	<u>103,047.66</u>	<u>85,340.24</u>	<u>79,954.20</u>

<b>TOTAL EXPENSE</b>	<u>152,664.73</u>	<u>135,058.00</u>	<u>127,285.73</u>
<b>Total Expenses (less 3rd party items)</b>	<u>151,474.38</u>	<u>133,558.00</u>	<u>125,619.88</u>

<b>NET INCOME</b>	<u>-6,246.72</u>	<u>-8.44</u>	<u>10,733.94</u>
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Add Amortization	7,153.92	7,153.92	7,821.84
Less Dividends	(144.38)	(100.00)	(103.76)
<b>NET INCOME (LOSS)</b>	<u>762.82</u>	<u>7,045.48</u>	<u>18,452.02</u>

**THE PARISH OF HOLY INNOCENTS ANGLICAN CHURCH**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

	2024	2023
<b>OPERATING ACTIVITIES</b>		
Excess of revenues over expenses	(6,247)	10,734
Item not affecting cash:		
Amortization of property and equipment	7,154	7,822
	907	18,556
Changes in non-cash working capital		
Accounts receivable	0	0
Prepaid expense	862	(432)
HST	(2,160)	95
Accounts payable	(341)	305
Capital assets	(66,200)	0
Bank loan	48,612	0
Employee deductions payable	0	0
Deferred income	0	0
	(19,227)	(32)
Cash flow from (used by) operating activities	(18,319)	18,524
<b>INVESTING ACTIVITY</b>		
(Increase) decrease in long term investment	(144)	(104)
Cash flow from (used by) investing activity	(144)	(104)
<b>INCREASE (DECREASE) IN CASH FLOW</b>	<b>(18,464)</b>	<b>18,420</b>
Cash (deficiency) – beginning of the year	34,592	16,171
<b>CASH (DEFICIENCY) – END OF YEAR</b>	<b>16,128</b>	<b>34,592</b>
	16,128	34,592
	0	0



# Holy Innocents Anglican Church Budget - Current Year - 2025

Account Number	Account Name	Totals 2025		Actual 2024	
4010	Offerings - Regular	-33,120.00		-31,877	
4020	Offerings - Loose	-1,785.00		-1,794	
4025	Offerings - Initial	-75.00		-85	
4030	Offerings - Auto Deposit	-44,875.00		-44,485	
4032	Offerings - Visitor	-190.00		-90	
4040	Memorials & Gifts	-1,100.00		-2,090	
4050	Weddings, Baptisms & Confirmations	-150.00		-150	
4055	Bulletins	-450.00		-600	
4060	Thanksgiving	-200.00		-205	
4065	Advent	-600.00		-671	
4070	Lenten	-460.00		-455	
4100	Fund Raising	-6,630.00		-4,878	
4120	Funds - Building	-825.00		-865	
4130	Funds - Other	-639.56		-707	
4150	Funds - PWRDF	-120.00		-190	
4160	Funds - Cemetary	-975.00		-985	
4170	Funds - Food Bank	-1,000.00		-1,000	
4215	Rent	-42,200.00		-36,950	
4220	Revenue - The Hall Fund	0.00		-16,250	
4225	Grants	-2,000.00		-1,947	
4250	Dividends - Investment Fund	-133.82	-137,528	-144	-146,418
5410	Wages & Salaries	28,025.52		26,926	
5420	EI Expense	860.52		880	
5430	CPP Expense	1,563.36		1,602	
5440	WHSCC Expense	209.72		212	
5464	Housing Allowance	9,000.00		9,000	
5465	Travel Allowance	3,360.00		3,214	
5466	Group Benefits	8,130.84	51,150	7,784	49,617
5610	Parish Assessments	21,857.28		21,439	
5615	Accounting & legal	600.00		600	
5620	Building & Furnace Insurance	5,000.00		4,615	
5625	Church Supplies	3,200.00		3,899	
5626	Cafe Supplies	600.00		647	
5630	Telephone	1,800.00		1,799	
5640	Electricity	3,435.00		3,453	
5645	Furnace Fuel	6,750.00		9,112	
5650	Grants - PWRDF	120.00		190	
5660	Grants - Food Bank	1,000.00		1,000	
5680	Grants - Wages	2,000.00		1,947	
5685	Bank Charges	1,848.00		1,744	
5690	Interest On Short Term Loans	0.00		0	
5700	Interest on Long Term Debt	3,350.71		909	
	Rental Payments - Principal	5,837.45		1,430	
5750	Copier	1,128.75		860	
5760	Snow Clearing	11,610.00		11,610	
5765	Conference Fees & Registration	600.00		300	
5780	Maintenance & Repairs	4,800.00		11,611	
5783	The Hall Expense	0.00		18,461	
5784	Gifts & Donations	1,600.00		1,696	
5789	Amortization - Building	7,811.52		5,379	
5790	Amortization - Furniture & Fixtures	1,420.20	86,369	1,775	104,478
		-9.51	-10	7,677	7,677