

DIOCESE OF EASTERN NEWFOUNDLAND AND LABRADOR

BUDGET 2024

	2024 Budget	2023 Budget	Variance
Chaplaincy			
Stipend & Benefits	154,658	149,958	4,701
Housing	36,000	36,000	0
Travel & Car Allowance	8,000	8,000	0
St. Luke's Homes Chaplaincy	16,054	16,071	-17
Chaplaincy Support	47,387	0	47,387
University Chaplaincy	2,500	2,500	0
Supplies	250	250	0
	<u>264,849</u>	<u>212,778</u>	52,071
Office and Administration			
Stipend & Benefits	231,630	217,108	14,522
Housing	18,000	18,000	0
Travel & Car Allowance	1,000	1,000	0
Electric	3,800	3,800	0
Heat	17,290	17,290	0
Repairs & Maintenance	22,861	22,162	699
Snow Clearing	2,000	2,000	0
Insurance	3,600	3,000	600
Office Supplies & Equipment	6,700	6,700	0
Postage	2,000	2,000	0
Telephone	7,800	7,800	0
Audit Expense	10,800	10,800	0
Miscellaneous	2,640	2,640	0
	<u>330,121</u>	<u>314,300</u>	15,821
Grants			
Grant Aid of Parishes	40,000	20,000	20,000
Labrador COLA	12,610	10,088	2,522
Theological Education Grant	21,250	21,250	0
Archives Grant	10,000	2,000	8,000
	<u>83,860</u>	<u>53,338</u>	30,522
Meetings, Synod & Travel			
Synod	30,000	0	30,000
Travel & Meeting General Synod	0	14,000	-14,000
Diocesan Travel & Meeting	500	500	0
Labrador Travel & Meeting	30,000	30,000	0
Territorial Archdeaconry Honoraria	4,500	4,500	0
Diocesan/Clergy Conferences	22,000	100,000	-78,000
	<u>87,000</u>	<u>149,000</u>	-62,000
Clergy Benefits & Expenses			
Moving Expense	30,000	30,000	0
EAP and Clergy Benefit Expense	93,922	100,489	-6,567
Continued Education Expense	20,250	20,250	0
	<u>144,172</u>	<u>150,739</u>	-6,567

BUDGET 2024

	2024 Budget	2023 Budget	Variance
Miscellaneous			
ACPO Expense	5,000	2,450	2,550
Professional Fees Expense	5,000	5,000	0
Specialty Funds	5,100	0	5,100
White Paper Reductions - Non Cash	40,000	80,000	-40,000
Lambeth	3,000	0	3,000
Lavrock	18,750	0	18,750
	<u>76,850</u>	<u>87,450</u>	-10,600
TOTAL Expenditures	<u>1,431,313</u>	<u>1,412,266</u>	19,047
Surplus/ (Deficit) before Amortization and Disposal	<u>(\$406,999)</u>	<u>(\$351,238)</u>	-55,761
Amortization & Disposal - Non Cash	1,287	2,108	-821
Surplus/ (Deficit) after Amortization and Disposal	<u>(\$408,286)</u>	<u>(\$353,346)</u>	
Funds from Investments	366,999	269,615	
Net Surplus/ (Deficit)	<u>(\$41,287)</u>	<u>(\$83,731)</u>	
Budget Income/ (Deficit)	(\$41,287)	(\$83,731)	
Add: non Cash Expenses			
Amortization	1,287	2,108	
White Paper reductions	40,000	80,000	
Cash Surplus/(Deficit)	<u>0</u>	<u>-1,623</u>	

Status of Giving 2024 Year

<u>Yearly Amount</u>	<u>2023</u>	<u>2024</u>
0	138	
\$1-\$100	54	42
\$101-\$200	11	10
\$201-\$300	8	9
\$301-\$400	9	7
\$401-\$500	5	5
\$501-\$750	18	15
\$751-\$1000	8	8
\$1001-\$1500	15	15
\$1501-\$2500	10	6
\$2501-\$5000	1	1
	244	118

Treasurer's Report - St. Nicholas A.C.W
Income Statement
For year ended November 30, 2024

Revenue:

Opening balance Dec. 01, 2023		\$ 2,702.01
Income: Card Games	. \$2,760.00	
Walk A Thon	1,525.00	
Quilt.	2,155.00	
Christmas Dinner.	405.00	
Canteen.	151.00	
Bank Interest.	04	
Total Income. 2024		\$ 6,996.04
		9,698.05

Expenses:

St. Nicholas Church	\$ 5,700.00	
Christmas gifts	314.64	
A.C.W. Closing Dinner.	64.40	
Holy Trinity High.	100.00	
Rev. Tracey's Ordination.	100.00	
Supplies.	54.06	
In memories.	100.00	
Christmas Dinner.	548.00	
Bank Charges.	8.00	
Total expenses		\$ 6,989.10
Balance after Income and Expenses:		\$ 2,708.95

Bank Reconciliation: Per Bank Statement. **\$ 746.95**

Deposits

November 5, 2024.	\$1,044.00	
November 25 2024.	1,275.00	
November 29,2024.	221.00.	\$ 2,540.00

Our Standing Cheques

Cheque # 241.	\$. 25.00	
242.	25.00	
243.	528.00.	578.00
		\$,2,708.95

*Submitted
 M. Hayes
 Dec 1/24*

St. Nicholas Altar Guild
Annual Report
2024

Opening Balance			\$1,133.53
Revenue			
	Interest	\$0.06	
	In Memory	\$265.00	
	Subtotal	\$265.06	\$1,398.59
Expenses			
	Flowers	\$506.61	
	Palms	\$120.49	
	Wine	\$61.18	
	Paper Statement	\$22.00	
	Subtotal	\$710.26	
Balance in Bank as of Nov /24			\$688.31

Co-Directors

Hazel Cole *Marian Thorne*
Hazel Cole Marian Thorne

*Audited
Nov. 29/24
Brown
M*

**St. Nicholas
Anglican Church
Financial Statements
for the year ending December 31, 2024**

Craig Drover
6 Back Road
Pouch Cove, NL A0A 3L0

16 February 2025

Vestry
St. Nicholas Anglican Church
13 St. Nicholas Lane,
Torbay, NI A1K 1B3

RE: 2024 FINANCIAL REVIEW

Dear Rev. Byron, Vestry and Congregation,

This is to confirm that, to the best of my ability, I have reviewed the financial documents, as provided, for St. Nicholas Anglican Church Torbay NL. The period reviewed was January – December 2024.

Based on this review, I am satisfied that there are no inaccuracies, and all expenditures and revenues have been recorded and accounted for, accurately and in conformity with generally accepted accounting principles.

Regards,

A handwritten signature in black ink, appearing to read 'Craig Drover', with a long horizontal flourish extending to the right.

Craig Drover
(709)764-3216

ST. NICHOLAS ANGLICAN CHURCH

Vendor Aged Summary As at 12/31/2024

Name	Total	Current	31 to 60	61 to 90	91+
Tapper's Oil	856.50	856.50	0.00	0.00	0.00
Total outstanding:	856.50	856.50	0.00	0.00	0.00

Generated On: 01/09/2025

ST. NICHOLAS ANGLICAN CHURCH
Balance Sheet As at 12/31/2024

ASSET

Current Assets

Chequing Bank Account	17,327.39	
Total Cash		17,327.39
Investments		8,000.00
Accounts Receivable	1,674.51	
Total Receivable		1,674.51
Total Current Assets		27,001.90

Capital Assets

Building	356,900.00	
Net - Building		356,900.00
Total Capital Assets		356,900.00

TOTAL ASSET		383,901.90
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LIABILITY

Current Liabilities

Accounts Payable		856.50
Total Current Liabilities		856.50

TOTAL LIABILITY		856.50
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EQUITY

Owners Equity

Investment in Capital Assets		356,900.00
Investment Fund		8,000.00
Retained Earnings - Previous Year		23,434.09
Current Earnings		-5,288.69
Total Owners Equity		383,045.40

TOTAL EQUITY		383,045.40
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LIABILITIES AND EQUITY		383,901.90
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ST. NICHOLAS ANGLICAN CHURCH

Comparative Income Statement

	Actual 01/01/2024 to 12/31/2024	Budget 01/01/2024 to 12/31/2024	Percent
REVENUE			
Revenue			
Offerings - Regular	28,788.00	33,000.00	-12.76
Offerings - Loose	2,538.95	2,000.00	26.95
Offerings - Initial	75.00	65.00	15.38
Offerings - Auto Deposit	21,440.00	21,800.00	-1.65
Offerings - Visitor	0.00	0.00	0.00
Memorials & Gifts	4,280.00	4,000.00	7.00
Bulletins	35.00	0.00	0.00
Thanksgiving	130.00	300.00	-56.67
Advent	690.00	1,100.00	-37.27
Lenten	385.00	500.00	-23.00
ACW	5,700.00	5,700.00	0.00
Total - Offerings	<u>64,061.95</u>	<u>68,465.00</u>	-6.43
Funds - Church			
Fund Raising	3,052.00	3,000.00	1.73
Funds - Building	2,735.00	3,240.00	-15.59
Funds - Cemetery	1,929.65	2,000.00	-3.52
Funds - Other	6,519.67	6,301.60	3.46
Total - Church Funds	<u>14,236.32</u>	<u>14,541.60</u>	-2.10
Funds - Third Party			
Funds - PWRDF	435.00	0.00	0.00
Funds - Food Bank	1,540.00	0.00	0.00
Total - Other Funds	<u>1,975.00</u>	<u>0.00</u>	0.00
Income - Other			
Rent	21,030.00	22,000.00	-4.41
Grants	2,153.00	2,000.00	7.65
Dividends - Investment fund	192.21	160.00	20.13
Total - Other Income	<u>23,375.21</u>	<u>24,160.00</u>	-3.25
TOTAL REVENUE	<u>103,648.48</u>	<u>107,166.60</u>	-3.28
TOTAL REVENUE, LESS 3RD PARTY	<u>101,673.48</u>	<u>107,166.60</u>	

Payroll Expenses

Wages & Salaries	26,925.48	26,925.48	0.00
EI Expense	834.96	834.96	0.00
EI Expense, summer student	45.30	0.00	0.00
CPP Expense	1,506.63	1,497.96	0.58
CPP Expense, summer student	91.80	0.00	0.00
WHSCC Expense	161.64	161.64	0.00
WHSCC Expense, summer student	50.00	0.00	0.00
Housing Allowance	9,000.00	9,000.00	0.00
Travel	3,731.31	3,525.36	5.84
Group Benefits	7,783.56	7,783.68	-0.00
Total Payroll Expense	<u>50,130.68</u>	<u>49,729.08</u>	0.81

General & Administrative Expenses

Parish Assessments	14,328.60	14,328.60	0.00
Accounting & Legal	4,765.00	2,400.00	98.54
Building & Furnace Insurance	7,694.55	7,700.00	-0.07
Church Supplies	1,016.18	1,500.00	-32.25
Telephone & Internet	1,911.81	1,938.00	-1.35
Electricity	2,998.24	3,000.00	-0.06
Furnace Fuel	6,707.68	9,600.00	-30.13
Grants - PWRDF	435.00	0.00	0.00
Grants - Food Bank	1,540.00	0.00	0.00
Grants - Wages	1,946.88	2,000.00	-2.66
Bank Charges	790.31	900.00	-12.19
Office Supplies	0.00	0.00	0.00
Miscellaneous Expenses	350.00	0.00	0.00
Copier	423.76	1,000.00	-57.62
Snow Clearing	5,912.50	5,912.50	0.00
Conference Fees & Registration	472.00	0.00	0.00
Maintenance & Repairs	4,253.07	5,740.00	-25.90
Gifts & Donations	3,260.91	900.00	262.32
Amortization - Building	0.00	0.00	0.00
Amortization - Furniture & Fixtures	0.00	0.00	0.00
Total General & Admin. Expenses	<u>58,806.49</u>	<u>56,919.10</u>	3.32
TOTAL EXPENSE	<u>108,937.17</u>	<u>106,648.18</u>	2.15
TOTAL EXPENSE, LESS 3RD PARTY	<u>106,962.17</u>	<u>106,648.18</u>	
NET INCOME (LOSS)	<u>(\$5,288.69)</u>	<u>518.42</u>	-1,120.16

ST. NICHOLAS ANGLICAN CHURCH
Statement of Cash Flows 01/01/2024 to 12/31/2024

Cash Flows from (used in) Operating Activities	
Net Income (Loss)	-5,288.69
Adjustments to reconcile net income to net cash provided by (used in) operating activities:	
Amortization, Depreciation, and Depletion	
Grants - Food Bank	1,540.00
Loss	
Copier	423.76
Decrease (Increase) in Operating Assets	
Accounts Receivable	-1,674.51
Increase (Decrease) in Operating Liabilities	
Accounts Payable	856.50
Net Cash provided by (used in) Operating Activities	<u>-4,142.94</u>
Cash Flows from (used in) Investing Activities	
(Increase) in Marketable Securities	
Investments	-8,000.00
(Increase) in Capital Asset	
Building	-356,900.00
(Amortization and Depreciation already recognized)	-1,540.00
(Loss)	
Copier	-423.76
Net Cash provided by (used in) Investing Activities	<u>-366,863.76</u>
Cash Flows from (used in) Financing Activities	
Increase in Owner/Partner Contributions	
Investment in Capital Assets	356,900.00
Decrease in Owner/Partner Withdrawals	
Investment Fund	8,000.00
Increase in Retained Earnings	
Retained Earnings - Previous Year	25,951.29
(Decrease) in Retained Earnings	
Retained Earnings - Previous Year	-2,517.20
Net Cash provided by (used in) Financing Activities	<u>388,334.09</u>
Increase (Decrease) in Cash and Cash Equivalents	<u>17,327.39</u>
Cash and Cash Equivalents at Beginning of Period	<u>0.00</u>
Cash and Cash Equivalents at End of Period	<u><u>17,327.39</u></u>

ST. NICHOLAS ANGLICAN CHURCH
Budget - Current Year - 2025

Account Number	Account Name			Actual 2024	
4010	Offerings - Regular	-31,700.00		-28,788.00	
4020	Offerings - Loose	-2,700.00		-2,538.95	
4025	Offerings - Initial	-70.00		-75.00	
4030	Offerings - Auto Deposit	-20,640.00		-21,440.00	
4040	Memorials & Gifts	-4,300.00		-4,280.00	
4055	Bulletins	-40.00		-35.00	
4060	Thanksgiving	-110.00		-130.00	
4065	Advent	-600.00		-690.00	
4070	Lenten	-400.00		-385.00	
4075	ACW	-8,000.00		-5,700.00	
4110	Fund Raising	-6,500.00		-3,052.00	
4120	Funds - Building	-1,515.00		-2,735.00	
4125	Funds - Cemetery	-1,900.00		-1,929.65	
4130	Funds - Other	-2,792.00		-6,519.67	
4215	Rent	-21,750.00		-21,030.00	
4225	Grants	-2,000.00		-2,153.00	
4250	Dividends - Investment fund	-180.00	-105,197.00	-192.21	-101,673.48
5410	Wages & Salaries	28,025.52		26,925.48	
5420	EI Expense	860.52		880.26	
5430	CPP Expense	1,563.36		1,598.43	
5440	WHSCC Expense	209.72		211.64	
5464	Housing Allowance	9,000.00		9,000.00	
5465	Travel	4,221.36		3,731.31	
5466	Group Benefits	8,130.72	52,011.20	7,783.56	50,130.68
5610	Parish Assessments	15,223.56		14,328.60	
5615	Accounting & Legal	2,400.00		4,765.00	
5620	Building & Furnace Insurance	8,000.00		7,694.55	
5625	Church Supplies	1,130.00		1,016.18	
5630	Telephone & Internet	1,848.00		1,911.81	
5640	Electricity	3,000.00		2,998.24	
5645	Furnace Fuel	6,000.00		6,707.68	
5680	Grants - Wages	2,000.00		1,946.88	
5685	Bank Charges	700.00		790.31	
5740	Miscellaneous Expenses	350.00		350.00	
5750	Copier	210.00		423.76	
5760	Snow Clearing	5,912.50		5,912.50	
5765	Conference Fees & Registration	470.00		472.00	
5780	Maintenance & Repairs	4,835.00		4,253.07	
5784	Gifts & Donations	1,160.00	53,239.06	3,260.91	56,831.49
		53.26		5,288.69	5,288.69

