

Financial Report

To: St. Andrew Anglican Church Vestry

From: Patricia Gerow, CPA, CMA

Date: October 18, 2025

Re: Financial Information for the month ended September 30, 2025

Operating Accounts – our offertory over the last few months is maintaining at budgeted levels. Our historical average for the first nine months calculates as \$97,739.52 compared to actuals of \$96,865.52. A variance of \$874.00 is manageable as this point in the year. Alongside Hope, open collection and rummage sales proceeds now exceed budget, so the forecast now reflects an updated values for those line items.

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 and hall building expenses.

Building and Media Fund – we've added \$100.00 to the Media Fund in September. The available balance totals \$9,050.17, which we will use portion of the general fund to cover the cost of the Christmas Lights (we secured the lower price in spite of the postal strike). We can always request directed donations for the Christmas lights.

Invested Funds – the balance reflects donations to the Prayer Garden fund with an updated balance of \$512,694.86. Please note that we are reflecting the accumulated operating deficit as a line on this statement to accurately reflect 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 September 30, 2025 is \$23,360.61

Motion: To accept my report as submitted

Financial Statements as at September 30, 2025

OPERATING ACCOUNTS

Income	September		Year to Date		Approved	Forecast
	Actual	Budget	Actual	Budget	Budget	2025
	B	C	D	E	2025	2025
					A	
Identifiable Offetory	\$ 11,585.25	\$ 11,648.59	\$ 96,865.52	\$ 97,739.52	\$ 140,000.00	\$ 140,000.00
Alongside Hope	305.00	935.00	2,580.08	2,580.00	2,500.00	2,580.00
Baptisms, Funerals, Weddings	-	-	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	375.00	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	100.00	150.00	2,825.00	2,825.00	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	61.00	83.33	1,047.85	1,048.00	1,000.00	1,100.00
Pastoral Care	-	-	-	-	1,000.00	1,000.00
Rummage Sale Proceeds	1,595.95	1,596.00	5,731.35	5,731.00	5,400.00	7,400.00
Total Income	\$ 13,647.20	\$ 14,412.92	\$ 173,122.02	\$ 174,267.52	\$ 240,405.00	\$ 238,682.00
Expenses						
Pastoral	\$ 8,940.33	\$ 9,598.50	\$ 82,590.04	\$ 86,386.50	\$ 115,182.00	\$ 115,182.00
Administration & General	3,715.75	4,663.75	37,025.14	41,973.75	55,965.00	55,965.00
Church	1,514.51	2,094.17	22,780.78	26,889.50	33,172.00	33,172.00
Parish Hall	1,617.27	1,975.42	21,856.80	25,820.75	31,747.00	31,747.00
Common Mission & Ministry	1,289.75	1,289.75	11,607.75	11,607.75	15,477.00	15,477.00
Mission, Ministry & Outreach	-	-	255.00	255.00	5,000.00	5,000.00
Alongside Hope/Thelma Wynne	305.00	208.33	2,390.00	2,390.00	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	675.00	675.00	900.00	900.00
Sabbatical Leave Allowance	-	-	-	-	4,200.00	4,200.00
GST	76.90	100.00	671.83	900.00	1,200.00	1,200.00
Total Expenses	\$ 17,534.51	\$ 20,004.92	\$ 180,095.95	\$ 197,142.25	\$ 267,343.00	\$ 267,343.00
September Operating (Deficit)/Surplus	\$ (3,887.31)	\$ (5,591.99)				
Year To Date Operating (Deficit)/Surplus			\$ (6,973.93)	\$ (22,874.73)	\$ (26,938.00)	\$ (28,661.00)

Building Fund Projects as of September 30, 2025

	Start January 1, 2025	Earned Interest (+)	Income (+)	Expenses (-)	Transferred In (+)	End September 30, 2025
General Building	\$ 6,675.52	\$ 113.18	\$ -	\$ -	\$ -	\$ 6,788.70
Christmas Lights	\$ (194.82)	\$ -	\$ -	\$ -	\$ -	\$ (194.82)
Media Fund	\$ 1,556.29	\$ -	\$ 900.00	\$ -	\$ -	\$ 2,456.29
Total Building Fund	\$ 8,036.99	\$ 113.18	\$ 900.00	\$ -	\$ -	\$ 9,050.17

Wood Gundy Investment Funds as of September 30, 2025

	Start January 1, 2025	Income (+)	Expenses (-)	Interest Earned (+)	Transferred In (+)	Transferred Out (-)	End September 30, 2025
Donor Named Funds							
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
Donor Endowment							
J&R Vinet Endowment	35,716.44						\$ 35,716.44
Prayer Garden Fund	9,406.12	\$ 1,500.00	\$ 350.02				\$ 10,556.10
Parish Created Funds							
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)
	\$ 511,176.44	\$ 1,868.44	\$ 350.02	\$ -	\$ -	\$ -	\$ 512,694.86

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:

September 1, 2025
September 30, 2025

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

\$ 25,646.17

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

SUB-TOTAL

\$	-

\$ -
\$ 25,646.17

SUBTRACT all cheques not cashed by month end

5701	52.31
5702	38.50
5703	1,594.75
	\$ 1,685.56

\$ 1,685.56

Funds Available for Operations

\$ 23,960.61

Fund Transfers Into and Out of Operating Account

Transfer to Media Fund

\$	(600.00)
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\$ (600.00)

This Balance should agree with your record of deposits and withdrawals

\$ 23,360.61

Chequing Account Balance on Balance Sheet

\$ 23,360.61

Difference

\$ -