

To: Priest-in-charge & Wardens

From: Andrew Peat

February 3, 2023

Re: Financial Statements for the fiscal year ending December 31, 2023

Please find enclosed financial statements for the Parish for the fiscal year ending 2023. Until such time as they are reviewed these should be considered "draft" statements.

In response to concerns expressed I have simplified the balance sheet presentation, reclassifying several small funds (see Note 6), included outstanding Directed Donations as an Externally Restricted Equity account, and eliminating offsetting Accounting Receivable and Payables between Funds and the General Account.

Notes to the Financial Statements include more details and also attached for reference is a printout of the Profit & Loss statement from Quickbooks for Restricted Classes (2) and the General Operating Fund.



Andrew Peat  
Treasurer

**Anglican Parish of Salt Spring Island  
Year Ending December 31st**

**Consolidated Balance Sheet Assets**

	<u>2023</u>	<u>2022</u>
<b><u>Current Assets</u></b>		
<b><u>Bank Accounts &amp; Short Term Investments</u></b>		
General Chequing Accounts (CIBC & TD)	\$ 478,560.30	\$ 355,233.98
Term Deposit (CIBC)	57,118.13	55,779.42
<b>Total Bank Accounts &amp; Short Term Investments</b>	<b>\$ 535,678.43</b>	<b>\$ 411,013.40</b>
<b><u>Accounts Receivable</u></b>		
Hall Use & Sundry Receivables	\$ 5,448.17	\$ 353.49
GST Receivables	6,608.45	4,996.23
<b>Total Accounts Receivable</b>	<b>\$ 12,056.62</b>	<b>\$ 5,349.72</b>
<b>Total Current Assets</b>	<b>\$ 547,735.05</b>	<b>\$ 416,363.12</b>
<b><u>Other Assets</u></b>		
<b><u>Diocesan Consolidated Trust Account</u></b>		
Cemetery Maintenance Fund	\$ 150,974.02	\$ 140,474.02
Cemetery Maintenance Fund (St Mary's)	4,035.86	4,035.86
Parish Bequests Fund	54,319.23	54,319.23
St. Mark's Bequests	28,152.54	28,152.54
May Cree Shaw Bequest	200,000.00	200,000.00
<b>Total Investments</b>	<b>\$ 437,481.65</b>	<b>\$ 426,981.65</b>
<b>Total Other Assets</b>	<b>\$ 437,481.65</b>	<b>\$ 426,981.65</b>
<b>Total Assets</b>	<b>\$ 985,216.70</b>	<b>\$ 843,344.77</b>

Anglican Parish of Salt Spring Island  
Year Ending December 31st

Consolidated Balance Sheet Liabilities & Equity

	<u>2023</u>	<u>2022</u>
<b><u>Current Liabilities</u></b>		
<b>Liabilities</b>		
Accounts Payable (Trade)	\$ 11,476.62	\$ 5,151.05
<b>Total General Operating Fund Liabilities</b>	<b>\$ 11,476.62</b>	<b>\$ 5,151.05</b>
<b>Total Liabilities</b>	<b>\$ 11,476.62</b>	<b>\$ 5,151.05</b>
<b><u>Equity</u></b>		
<b>Equity (Unrestricted)</b>		
General Operating Fund	\$ 59,405.73	\$ 21,271.80
<b>Total Equity Unrestricted</b>	<b>\$ 59,405.73</b>	<b>\$ 21,271.80</b>
<b>Equity (Restricted)</b>		
Internally Restricted		
Capital Replacement Fund	\$ 77,955.13	\$ 87,593.89
Parish Bequests Fund	154,319.23	54,319.23
	<b>\$ 232,274.36</b>	<b>\$ 141,913.12</b>
Externally Restricted		
Unremitted Directed Donations & Funds	\$ 35,686.39	\$ 29,450.79
Cemetery Maintenance Funds	165,127.49	149,870.03
May Cree Shaw Bequest	256,874.45	271,991.95
Memorial Fund	3,193.73	2,518.10
St. Mark's Bequests	25,266.26	25,266.26
Margaret Spencer Bequest Fund	195,911.67	195,911.67
	<b>\$ 682,059.99</b>	<b>\$ 675,008.80</b>
<b>Total Equity (Restricted)</b>	<b>\$ 914,334.35</b>	<b>\$ 816,921.92</b>
<b>Total Equity (Unrestricted &amp; Restricted)</b>	<b>\$ 973,740.08</b>	<b>\$ 838,193.72</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 985,216.70</b>	<b>\$ 843,344.77</b>

**Anglican Parish of Salt Spring Island  
Year Ending December 31st**

**General Operating Fund Income & Expenses**

	<u>2023</u>	<u>2022</u>
<b>Income</b>		
Envelopes	\$ 122,236.45	\$ 137,523.35
Festival Envelopes	3,498.00	31,859.30
Other Identifiable Givers	24,644.40	13,323.51
Open Offerings	4,168.06	1,167.71
Miscellaneous Donations - Canada Helps	3,069.17	11,858.13
<b>Total Offerings</b>	<b>\$ 157,616.08</b>	<b>\$ 195,732.00</b>
Bequests	\$ 65,000.00	\$ -
Parish Organizations Donations	5,422.92	2,407.69
Money Raising Revenue	6,031.03	5,299.59
Country Grocer Tapes	-	932.53
Hall Use Receipts	19,463.25	10,522.50
Interest & Investment Income	925.80	153.65
Miscellaneous Income	8,172.08	7,832.14
Family Place Rental	9,375.00	9,525.00
<b>Total Income</b>	<b>\$ 272,006.16</b>	<b>\$ 232,405.10</b>
<b>Expenses</b>		
Assessment	\$ 39,092.04	\$ 33,527.04
Parish Outreach	7,500.00	7,432.00
Administration (schedule attached)	82,075.87	86,008.09
Pastoral Ministry (schedule attached)	54,026.46	76,423.56
Committees & Organizations (schedule attached)	2,423.10	2,240.57
Property & Equipment (schedule attached)	52,881.03	40,671.33
<b>Total Expenses</b>	<b>\$ 237,998.50</b>	<b>\$ 246,302.59</b>
<b>Net Ordinary Income</b>	<b>\$ 34,007.66</b>	<b>\$ (13,897.49)</b>
<b>Interfund Transfers</b>		
St. Mark's Bequests Fund Income	\$ 1,676.40	\$ 2,020.36
Parish Bequests Fund Income	2,391.84	2,882.67
Memorial Fund Income	58.03	9.67
Transfer to Capital Replacement Fund	-	-
<b>Total to/from Funds</b>	<b>\$ 4,126.27</b>	<b>\$ 4,912.70</b>
<b>Net Income (Loss)</b>	<b>\$ 38,133.93</b>	<b>\$ (8,984.79)</b>

**Schedule of General Operating Fund Surplus**

	<u>2023</u>	<u>2022</u>
Opening General Operating Fund Equity	\$ 21,271.80	\$ 30,256.59
Net Income	38,133.93	(8,984.79)
<b>General Operating Equity End of Year</b>	<b>\$ 59,405.73</b>	<b>\$ 21,271.80</b>

**Anglican Parish of Salt Spring Island  
Year Ending December 31st**

**Schedule of General Operating Fund Expenses**  
**2023**

	<b><u>2023</u></b>	<b><u>2022</u></b>
<b>Administration &amp; Staff</b>		
Advertising	\$ 720.37	\$ 954.76
Benefits & Statutory Contributions (Support Staff)	10,364.07	10,147.68
Church Supplies	908.62	2,314.34
Miscellaneous	1,776.84	788.36
Office Equipment Maintenance	785.78	500.33
Office Supplies	3,349.40	1,267.12
Organists	23,840.00	23,190.00
Administration Support Staff	35,309.50	43,365.69
Telephone, Bank Charges & Postage	3,671.29	2,129.81
Treasurer	1,350.00	1,350.00
<b>Total Administration &amp; Staff</b>	<b>\$ 82,075.87</b>	<b>\$ 86,008.09</b>
<b>Pastoral Ministry</b>		
Relief Clergy	\$ 7,603.40	\$ 1,300.00
Stipend & Housing Allowance	43,745.79	71,691.53
Benefits & Statutory Contributions (Clergy)	2,677.27	3,432.03
<b>Total Pastoral Ministry</b>	<b>\$ 54,026.46</b>	<b>\$ 76,423.56</b>
<b>Committees &amp; Organizations</b>		
Worship & Spirituality	\$ 270.00	\$ 390.59
Anniversary Committee	-	-
Music	1,957.86	1,725.69
Rector's Discretionary	-	-
Education	195.24	124.29
<b>Total Committees &amp; Organizations</b>	<b>\$ 2,423.10</b>	<b>\$ 2,240.57</b>
<b>Property &amp; Equipment</b>		
Grounds	\$ 2,411.73	\$ 1,114.51
Insurance	14,880.00	10,158.00
Janitor	15,000.00	15,035.00
Janitorial Supplies	1,695.58	1,540.99
License & Taxes	50.00	-
Repairs & Maintenance (All Saints)	3,040.09	2,122.22
Repairs & Maintenance (Organ)	-	-
Repairs & Maintenance (St Marks)	-	-
Repairs & Maintenance (St Marys)	601.22	-
Repairs & Maintenance (Equipment)	0.00	320.34
Security	1,158.18	1,216.85
Utilities (All Saints)	12,599.60	8,743.90
Utilities (St Mark's)	-	218.62
Utilities (St Mary's)	1,444.63	200.90
<b>Total Property</b>	<b>\$ 52,881.03</b>	<b>\$ 40,671.33</b>

The Parish is an Anglican Parish of the Diocese of British Columbia and is a registered charity under the Income Tax Act.

Significant Accounting Policies

1. Land and buildings used by the Parish are registered in the name of the legal owner, the Anglican Synod of the Diocese of British Columbia and therefore are not recorded as assets of the Parish. The cost of equipment and capital improvements are expensed as incurred.
2. The Parish receives receipts, investment income, donations and fund-raising activities which are intended for a specific parish group, fund, activity, and/or outside organization. In 2023 \$164,211.85 (2022 \$215,827.72) was received and remitted or accrued as internally/externally restricted equity on the statement of accounts.

**Restricted Receipts, Donations & Income**

**Outreach & Missions**

Primates World Relief & Development Fund	\$ 1,290.00
PWRDF (Christmas Appeal, Kingfisher Lake)	642.00
	<u>\$ 1,932.00</u>

**Parish Committees/Organizations Appeals**

Anglican Caterers (Donations & Receipts)	\$ 3,768.21
Book Reserve Fund (Interest)	176.19
Choir & Music Fund (Interest)	69.24
Salt Spring Community Service, Food Bank (Donation)	400.00
Labyrinth Project (Donations & Fund Raising)	7,779.53
Music Makers (Donations & Receipts)	6,659.45
Name Tags (Donations)	500.00
Missions & Outreach Committee (Donations & Receipts)	4,648.60
Quilters Group (Receipts)	712.38
Rector's Discretionary Fund (Donation)	200.00
St Mark's Restoration Fund (Interest)	71.16
Star of the Sea Program (Donations & Receipts)	2,720.87
Worship & Spirituality Fund (Interest)	38.29
	<u>\$ 27,743.92</u>

**Parish Funds**

Brown Estate, St Marks Bequest (Investment Income)	\$ 657.32
Capital Replacement Fund (Donation)	1,500.00
Cemetery Maintenance Fund (Investment Income)	7,174.83
Cemetery Maintenance Fund (Plot Saes)	10,500.00
Cree Shaw Endowment Fund (Investment Income)	10,559.20
Crofton Estate, St Marks Bequest (Investment Income)	1,019.08
Parish Bequests Fund (Bequest)	100,000.00
Parish Bequests Fund (Investment Income)	2,391.84
Memorial Fund (Donations)	675.63
Memorial Fund (Interest)	58.03
	<u>\$ 134,535.93</u>
	<u>\$164,211.85</u>

b.

Net Income of Anglican Caterers, Music Makers and Quilters Groups, \$5,422.92 (2022 \$2,407.69) is recorded as Parish Organizations Donations on the financial statements.

3. Parish Outreach donations are disbursed as approved by Parish Council upon the recommendation of the Missions & Outreach Committee. In 2023 Parish Outreach of \$7,500 (2022 \$7,500) recorded as an expense on the from the General account were disbursed to:

**Parish Outreach (Local)**

Country Grocer, Gift Cards for Schools	\$ 2,500.00
	<u>\$ 2,500.00</u>

**Parish Outreach (Missions)**

PWRDF (General Fund)	\$ 1,000.00
PWRDF (Al Ahli Hospital)	1,000.00
PWRDF (Canadian Food Grains)	500.00
PWRDF (Indigenous Responsive Grants)	1,000.00
PWRDF (Canadian Disaster Fund)	1,000.00
PWRDF ( Indigenous Responsive Grant PNLW)	500.00
	<u>\$ 5,000.00</u>

Directed Donations disbursed as Parish Outreach in 2023 totaled \$4,582.85 were:

**Outreach & Missions**

Primates World Relief & Development Fund (PWRDF)	\$ 1,290.00
Christmas Appeal, Kingfisher Lake (PWRDF)	642.00
	<u>\$ 1,932.00</u>

**Parish Outreach (Local)**

Salt Spring Island Community Services (Food Bank)	\$ 400.00
Gift Cards for Schools (Missions & Outreach Committee)	2,000.00
Family Place Soups On (Missions & Outreach Committee)	65.88
Benevolences (Rectors Discretionary Fund)	184.97
	<u>\$ 2,650.85</u>
	<u>\$4,582.85</u>

4. St Mark's Bequests are to be used for the benefit of St Mark's Church. Statements record an inter-fund transfer of the investment income of \$1,676.40 (2022 \$2,020.36) to offset St Mark's operating expenses.

Under the terms of the will of May Cree Shaw, her bequest is received under a strict trust provision that the sum is to be set aside in perpetuity with the income generated to be expended annually for the sole and absolute purpose of repairing and maintaining the buildings and grounds of the three Anglican churches on Salt Spring Island. St Mark's Church was closed in 2022 and the residual beneficiary of the will agreed to an amendment of the conditions of the bequest deleting the stipulation that the income be divided equally between the three churches. Total interest and investment income received in 2023 was \$10,559.20 (2022 \$12,733.51). Cumulative Unexpended income of \$56,874.45 (2022 \$71,991.95) is recorded as equity in the Cree Shaw Fund.

Revenue from cemetery plot sales of \$10,500 (2022 \$4,500) is invested in the Diocesan Consolidated Trust. Investment income earned offsets cemetery maintenance expenses. In 2023 Investment income of \$7,174.83 was sufficient to fund cemetery expenses (\$2,417.37). The cumulative balance of unexpended Cemetery Maintenance Fund income in 2023 of \$10,117.61 (2022 \$5,360.15) is recorded as equity in the Cemetery Maintenance Fund.

Interest and investment income earned by the Parish Bequests Fund \$2,391.84 (2022 \$2,882.67) and the Memorial Fund \$58.03 (2022 \$9.67) is directed towards Mission and Outreach programs.

The bequest from Margaret Spencer of \$197,911.67 is for the renovation of the kitchens at All Saints Church with any unexpended funds to be donated to the Primates World Relief and Development Fund.

5. For statement purposes funds invested in the Consolidated Trust Fund are recorded at book values – the original cost less withdrawals. Fair market value of the investments is \$570,354.22.

Consolidated Trust Fund Investments	31 December 2023	
	Book Value	Fair Market Value
Dorthea Brown Bequest (Saint Mark's Bequest)	\$ 8,152.54	\$ 17,203.17
Cemetery Trust (Cemetery Maintenance Funds)	155,009.88	187,527.56
Endowment (Parish Bequests Fund)	54,319.23	62,598.41
May Cree Shaw Bequest	200,000.00	276,353.69
Dorthea Crofton Bequest (Saint Mark's Bequest)	20,000.00	26,671.40
	<b>\$ 437,481.65</b>	<b>\$ 570,354.23</b>

6. The outstanding Directed Donations is included as Externally Restricted Equity on the financial statements. Previously this amount was recorded as an Accounts Payable.

Unremitted Directed Donations	December 31, 2022	December 31, 2023
Altar Guild	\$ 3,493.15	\$ 2,728.76
Anglican Caterers	-	-
Book Reserve Fund	7,341.11 *	7,517.30
Choir Music Fund	2,885.00 *	2,210.26
Food Bank	-	-
Labyrinth Project	-	6,719.15
Memorial Window	200.00	200.00
Music Makers	167.00	167.00
Name Tags	-	306.51
Missions & Outreach (Over and Above)	1,527.86	4,110.58
Preservation Fund	500.00	500.00
PWRDF	-	-
PWRDF Water	-	-
Quilters Group	-	-
Rector's Discretionary Fund	2,039.99	2,055.02
St Marks Disposition	(858.23)	(2,301.63)
St Mark's Restoration Fund	2,965.14 *	3,036.30
Star of the Sea Program	7,594.67	6,803.75
Worship & Spirituality Fund	1,595.10 *	1,633.39
	<b>\$ 29,450.79</b>	<b>\$ 35,686.39</b>

Directed Donation accounts identified with a " \*" (total \$14,786.35) were classified as named Funds on the December 31 2022 Financial Statements. On the 2023 statements, they have been included in "Unremitted Donations" to be consistent with the 2023 presentation.

P.B.



**Anglican Parish of Salt Spring Island  
Fund Accounts Activity**

	<u>Cemetary Maintenance Fund</u>	<u>St Mark's Bequests</u>	<u>Cree Shaw Bequest</u>
<b>Balance December 31, 2022</b>	<b>\$ 149,870.03</b>	<b>\$ 25,266.26</b>	<b>\$ 271,991.95</b>
<b>Receipts</b>			
Donations	\$ -	\$ -	\$ -
Revenue	10,500.00	-	-
Interest & Investment Income	7,174.83	1,676.40	10,559.20
<b>Total Receipts</b>	<b>\$ 17,674.83</b>	<b>\$ 1,676.40</b>	<b>\$ 10,559.20</b>
<b>Expenses</b>	<b>\$ 2,417.37</b>	<b>\$ -</b>	<b>\$ 25,676.70</b>
<b>Surplus (Deficit)</b>	<b>\$ 15,257.46</b>	<b>\$ 1,676.40</b>	<b>\$ (15,117.50)</b>
<b>Interfund Transfers</b>	<b>\$ -</b>	<b>\$ (1,676.40)</b>	<b>\$ -</b>
<b>Balance December 31, 2023</b>	<b>\$ 165,127.49</b>	<b>\$ 25,266.26</b>	<b>\$ 256,874.45</b>
	<u>Parish Bequests Fund</u>	<u>Spencer Bequest Fund</u>	<u>Capital &amp; Equipm Replacement Fund</u>
<b>Balance December 31, 2022</b>	<b>\$ 54,319.23</b>	<b>\$ 195,911.67</b>	<b>\$ 87,593.89</b>
<b>Receipts</b>			
Donations	\$ 100,000.00	\$ -	\$ 1,500.00
Revenue	-	-	-
Interest & Investment Income	2,391.84	-	-
<b>Total Receipts</b>	<b>\$ 102,391.84</b>	<b>\$ -</b>	<b>\$ 1,500.00</b>
<b>Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,138.76</b>
<b>Surplus (Deficit)</b>	<b>\$ 2,237.90</b>	<b>\$ -</b>	<b>\$ (9,638.76)</b>
<b>Interfund Transfers</b>	<b>\$ (2,391.84)</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Balance December 31, 2023</b>	<b>\$ 154,319.23</b>	<b>\$ 195,911.67</b>	<b>\$ 77,955.13</b>
	<u>Memorial Funds</u>	<u>Directed Donations</u>	<u>Total Restricted Equity</u>
<b>Balance December 31, 2022</b>	<b>\$ 2,518.10</b>	<b>\$ 29,450.79</b>	<b>\$ 816,921.92</b>
<b>Receipts</b>			
Donations	\$ 675.63	\$ 16,837.09	\$ 119,012.72
Revenue	-	12,483.95	22,983.95
Interest & Investment Income	58.03	354.88	22,215.18
<b>Total Receipts</b>	<b>\$ 733.66</b>	<b>\$ 29,675.92</b>	<b>\$ 164,211.85</b>
<b>Expenses</b>	<b>\$ -</b>	<b>\$ 18,017.40</b>	<b>\$ 57,250.23</b>
<b>Surplus (Deficit)</b>	<b>\$ 733.66</b>	<b>\$ 11,658.52</b>	<b>\$ 6,807.68</b>
<b>Interfund Transfers</b>	<b>\$ (58.03)</b>	<b>\$ (5,422.92)</b>	<b>\$ (9,549.19)</b>
<b>Balance December 31, 2023</b>	<b>\$ 3,193.73</b>	<b>\$ 35,686.39</b>	<b>\$ 914,334.35</b>

**Anglican Parish of Salt Spring Island  
Profit & Loss  
January through December 2023**

	<u>Directed Donations</u>	<u>Funds</u>	<u>Total Restricted Classes</u>	<u>General Operating Fund</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4305 Miscellaneous Donations	2,635.73	625.63	3,261.36	3,069.17
4430 Bequests	0.00	100,000.00	100,000.00	65,000.00
4301 Envelopes	0.00	0.00	0.00	122,236.45
4302 Festival Envelopes	0.00	0.00	0.00	3,498.00
4303 Other Identifiable Givers	0.00	1,500.00	1,500.00	24,644.40
4304 Open Offerings	0.00	0.00	0.00	4,168.06
4370 Money Raising Revenue	22.37	0.00	22.37	6,031.03
4380 Directed Donations	14,201.36	50.00	14,251.36	0.00
4410 Hall Use Donations	0.00	0.00	0.00	19,463.25
4420 Interest & Invest Income	354.88	21,860.30	22,215.18	925.80
4450 Miscellaneous Income	12,461.58	10,500.00	22,961.58	8,172.08
4460 Family Place Rental	0.00	0.00	0.00	9,375.00
<b>Total Income</b>	<b>29,675.92</b>	<b>134,535.93</b>	<b>164,211.85</b>	<b>266,583.24</b>
<b>Expense</b>				
5030 Parish Outreach & Missions	4,582.85	0.00	4,582.85	7,500.00
5035 Rector's Discretionary Fun	0.00	0.00	0.00	0.00
5020 Assessment	0.00	0.00	0.00	39,092.04
5110 Advertising Expense	602.09	0.00	602.09	720.37
5120 Telephone, Postage & Bank	23.18	0.00	23.18	3,671.29
5140 Church Supplies	729.83	0.00	729.83	908.62
5160 Office Supplies	48.65	0.00	48.65	3,349.40
5170 Organists Expense	0.00	0.00	0.00	23,840.00
5175 Secretary Expense	0.00	0.00	0.00	35,309.50
5190 Treasurer Expense	0.00	0.00	0.00	1,350.00
5200 Office Equipment	0.00	0.00	0.00	785.78
5240 Miscellaneous Exp	8,424.38	28,683.48	37,107.86	1,776.84
5290 Additional Clergy	32.00	0.00	32.00	7,603.40
5310 Stipend	0.00	0.00	0.00	43,745.79
5315 Clergy & Staff Benefits	0.00	0.00	0.00	13,041.34
5329 Parish Comm. & Organizations	0.00	0.00	0.00	2,423.10
5530 License & Taxes	0.00	0.00	0.00	50.00
5550 Janitor	0.00	0.00	0.00	15,000.00
5555 Janitorial Supplies	49.74	0.00	49.74	1,695.58
5560 Utilities & Services	2,481.89	0.00	2,481.89	14,044.23
5580 Repairs & M (St Marks)	0.00	0.00	0.00	0.00
5581 Repairs & M (St Marys)	298.81	1,391.25	1,690.06	601.22
5585 Repairs & M (All Saints)	0.00	6,740.73	6,740.73	3,040.09
5587 Grounds Maintenance	0.00	0.00	0.00	2,411.73
5605 Repairs & Maintn (organ)	743.98	0.00	743.98	0.00
5610 Repairs & Maintn (Cemetari)	0.00	2,417.37	2,417.37	0.00
5640 Insurance	0.00	0.00	0.00	14,880.00
5650 Security (Hall)	0.00	0.00	0.00	1,158.18
<b>Total Expense</b>	<b>18,017.40</b>	<b>39,232.83</b>	<b>57,250.23</b>	<b>237,998.50</b>
<b>Net Ordinary Income</b>	<b>11,658.52</b>	<b>95,303.10</b>	<b>106,961.62</b>	<b>28,584.74</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
YE Tst Restricted Funds Equity	-6,235.60	-91,176.83	-97,412.43	0.00
Trf to Gen from Funds Accts	-5,422.92	-4,126.27	-9,549.19	9,549.19
<b>Total Other Income</b>	<b>-11,658.52</b>	<b>-95,303.10</b>	<b>-106,961.62</b>	<b>9,549.19</b>
<b>Net Other Income</b>	<b>-11,658.52</b>	<b>-95,303.10</b>	<b>-106,961.62</b>	<b>9,549.19</b>
<b>Net Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>38,133.93</b>

10.

Anglican Parish of Salt Spring Island  
2024 General Fund Budget

	Preliminary December 31, 2023	2023 Budget as Approved by Vestry	2023 Budget As Amended September 12, 2023	Proposed 2024 Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4301 Envelopes	\$ 122,236.45	\$ 142,800.00	\$ 130,000.00	\$ 145,000.00
4302 Festival Envelopes	3,498.00	30,000.00	25,000.00	10,000.00
4303 Other Identifiable Givers	24,644.40	12,000.00	15,000.00	15,000.00
4304 Open Offerings	4,168.06	1,500.00	2,750.00	4,500.00
4305 Donations via CanadaHelps	3,069.17	6,000.00	5,500.00	3,000.00
	<u>\$ 157,616.08</u>	<u>\$ 192,300.00</u>	<u>\$ 178,250.00</u>	<u>\$ 177,500.00</u>
4360 Parish Org Donations	5,422.92	3,500.00	3,500.00	4,000.00
4370 Money Raising Revenue	6,031.03	7,000.00	7,000.00	5,800.00
4410 Hall Use Donations	19,463.25	17,000.00	17,000.00	19,500.00
4420 Interest & Invest Income	925.80	250.00	250.00	6,000.00
4450 Miscellaneous Income	8,172.08	3,000.00	7,000.00	3,000.00
4460 Family Place Rental	9,375.00	9,825.00	9,825.00	19,100.00
4480 Directed Investment Income	4,126.27	4,900.00	4,900.00	7,100.00
<b>Total Income</b>	<u>\$ 211,132.43</u>	<u>\$ 237,775.00</u>	<u>\$ 227,725.00</u>	<u>\$ 242,000.00</u>
<b>Expense</b>				
5035 Rector's Discretionary Fund	\$ -	\$ 1,000.00	\$ -	\$ 1,000.00
5020 Assessment	39,092.04	39,100.00	39,100.00	60,318.00
5035 Parish Outreach (Missions)	7,500.00	7,500.00	7,500.00	7,500.00
5110 Advertising Expense	720.37	750.00	750.00	750.00
5120 Telephone, Postage & Bank	3,671.29	2,250.00	2,500.00	6,900.00
5140 Church Supplies	908.62	1,250.00	1,250.00	1,250.00
5160 Office Supplies	3,349.40	1,250.00	3,000.00	3,000.00
5170 Organists Expense	23,840.00	24,000.00	24,000.00	24,900.00
5175 Secretary Expense	35,309.50	37,050.00	37,050.00	37,050.00
5190 Treasurer Expense	1,350.00	1,425.00	1,425.00	1,425.00
5200 Office Equipment	785.78	600.00	850.00	600.00
5240 Miscellaneous Exp	1,776.84	1,000.00	1,000.00	2,500.00
5290 Additional Clergy	7,603.40	10,975.00	6,000.00	2,000.00
5310 Stipend	43,745.79	40,069.00	41,000.00	38,400.00
5315 Clergy & Staff Benefits	13,041.34	13,445.00	12,000.00	16,200.00
5329 Parish Comm.& Organizations	2,423.10	2,000.00	2,000.00	2,000.00
5530 License & Taxes	50.00	250.00	250.00	250.00
5550 Janitor	15,000.00	15,900.00	15,900.00	15,900.00
5555 Janitorial Supplies	1,695.58	1,500.00	1,500.00	1,750.00
5560 Utilities & Services	14,044.23	8,600.00	8,600.00	12,000.00
5580 Repairs & M (St Marks)	-	-	-	-
5581 Repairs & M (St Marys)	601.22	-	-	650.00
5585 Repairs & M (All Saints)	3,040.09	3,000.00	3,000.00	3,000.00
5587 Grounds Maintenance	2,411.73	1,500.00	2,500.00	2,500.00
5600 Repairs & Maintn (Equip)	-	250.00	250.00	250.00
5640 Insurance	14,880.00	12,000.00	15,000.00	17,750.00
5650 Security (Hall)	1,158.18	1,300.00	1,300.00	1,200.00
<b>Total Expense</b>	<u>\$ 237,998.50</u>	<u>\$ 227,964.00</u>	<u>\$ 227,725.00</u>	<u>\$ 261,043.00</u>
<b>Net Ordinary Income</b>	<u>-\$ 26,866.07</u>	<u>\$ 9,811.00</u>	<u>\$ -</u>	<u>-\$ 19,043.00</u>
Bequest to Parish (General Fund) Transfer from Prior Years	\$ 65,000.00	\$ -	\$ -	\$ -
Unallocated Surplus/Equity	\$ -	\$ -	\$ -	\$ 19,043.00
<b>Net Income</b>	<u>\$ 38,133.93</u>	<u>\$ 9,811.00</u>	<u>\$ -</u>	<u>\$ -</u>

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