

**Diocese of Niagara  
2014 2015 Budgets  
October 2013**

	Actual 2011	Actual 2012	Budget 2013	Forecast 2013	Proposed Budget 2014	Projection of Budget 2015
<b>Receipts</b>						
Diocesan Mission & Ministries (Net of Grants issued)	\$3,006,724	\$ 3,046,489	\$2,950,000	\$3,145,000	\$3,100,000	\$ 3,025,000
Hands Across Niagara	0	27,459	15,000	15,000	25,000	25,000
Interest on Trust Funds / Investment gains	(5,299)	104,890	10,000	10,000	10,000	10,000
Gifts and Bequests	155,000	63,014	30,000	30,000	30,000	0
Sundry	167,014	186,301	125,000	125,000	125,000	125,000
Disestablished Property funds (DP\$) Gross	0	873,091	0	2,700,000	0	0
Drawings on NCD funds	0	0	0	0	115,000	115,209
<b>Total Receipts</b>	<b>\$3,323,439</b>	<b>\$ 4,301,244</b>	<b>\$3,130,000</b>	<b>\$6,025,000</b>	<b>\$3,405,000</b>	<b>\$ 3,300,209</b>
<b>Expenditures</b>						
<b>Employment</b>						
Diocesan Staff & Retiree support	798,658	786,817	846,091	820,692	763,613	770,347
Parish Support	446,568	358,544	378,936	496,436	498,914	418,491
Vision Advocate & HR / Justice, Community & Global Ministries	14,504	85,461	89,611	92,002	159,186	162,533
Congregational Support & Development: Children, Youth and Families	148,819	162,682	197,082	197,082	221,302	225,531
	1,408,549	1,393,504	1,511,720	1,606,212	1,643,015	1,576,902
<b>Diocesan Admin</b>						
Committees, Archives, Cemetery etc	14,582	19,100	22,250	28,750	20,500	18,250
Divinity Students & Clergy Support	82,230	112,061	100,000	100,000	107,000	107,000
Debt Carrying Costs (net)	91,936	39,894	46,000	114,000	54,000	54,000
Office Expenses	61,120	85,653	69,727	80,287	80,287	80,287
Professional Fees	78,409	70,547	50,000	65,000	62,000	62,000
Communication (Niag Ang., Web Site, Printing)	54,807	74,391	80,000	80,000	95,500	95,500
Payroll Support for retirees and staff	66,967	67,282	66,500	68,500	68,500	68,500
Other / Contingency	299,022	71,001	20,000	25,000	50,000	0
	749,073	539,929	454,477	561,537	537,787	485,537
<b>Cathedral Place</b>						
Rent	(50,029)	(51,373)	(65,000)	(47,172)	(53,258)	(54,553)
Cathedral Congregation Contribution	(50,000)	(50,000)	(52,500)	(52,500)	(55,000)	(57,000)
Staffing / Contract Maintenance Services	157,126	189,895	225,986	176,050	169,916	230,506
Repairs and Maintenance	115,626	132,082	74,150	74,150	115,050	118,000
Utilities	57,649	52,998	60,530	60,530	54,853	54,000
Insurance	48,089	50,395	51,349	56,300	57,967	60,000
	278,461	323,997	294,515	267,358	289,528	350,953
<b>Diocesan Buildings - Upkeep</b>						
St Peter's	9,494	25,753	12,000	19,500	12,000	12,000
Grace	26,200	12,717	-	15,000	5,000	-
Other	13,547	31,039	10,000	21,536	30,000	20,000
	49,241	69,509	2,000	56,036	23,000	8,000
<b>Beyond Niagara</b>						
General Synod	600,000	600,000	615,840	615,842	625,000	625,000
Provincial Synod & OPCOTE	30,800	38,466	37,000	37,000	37,000	37,000
Lambeth	8,643	8,642	8,643	8,643	8,643	8,643
	639,443	647,108	661,483	661,485	670,643	670,643
<b>Beyond Parishes &amp; Hands Across Niagara</b>						
Canterbury Hills Camp	47,707	36,124	40,000	40,000	35,000	35,000
Hands Across Niagara	-	-	15,000	15,000	25,000	25,000
Social Justice Ministry	3,026	1,860	10,002	10,002	8,000	8,000
Global Partnerships	0	2,500	5,000	5,000	5,000	5,000
University Chaplaincies	24,939	0	0	0	0	0
	75,672	40,484	70,002	70,002	73,000	73,000
<b>Programs (Materials and non staff costs)</b>						
Youth & Children	28,740	23,912	31,640	31,640	32,215	32,215
Vision	2,508	483	25,350	25,350	34,500	35,550
Congregational Support	1,123	4,614	2,000	2,000	2,000	2,000
	32,371	29,009	58,990	58,990	68,715	69,765
<b>Total Expenses</b>	<b>\$3,232,810</b>	<b>\$ 3,043,540</b>	<b>\$3,049,188</b>	<b>\$3,281,620</b>	<b>\$3,305,688</b>	<b>\$ 3,234,799</b>
<b>Net Surplus (Deficit) excluding depreciation &amp; long term debt payments</b>	<b>\$ 90,629</b>	<b>\$ 1,257,704</b>	<b>\$ 80,812</b>	<b>\$2,743,380</b>	<b>\$99,312</b>	<b>\$65,410</b>
DMM Revisions Prior Years	0	0	20,000	0	20,000	20,000
Parish Extension Loan Reduction	115,000	115,000	82,500	82,500	82,500	82,500
Collection of LT Receivables	(89,000)	0	(50,000)	(50,000)	(20,000)	(20,000)
Capital Purchases - Equipment	28,396	8,928	3,500	5,000	3,500	3,500
Capital Purchases - Website Stage 2	0	413,673	0	20,000	0	0
Diocese Long Term Debt reduction	0	0	40,000	903,333	0	0
Restricted income - 2/3rds of DP\$ moved to Any additional unrestricted	0	873,091	0	1,806,667	0	(25,000)
<b>Cash Surplus available / &lt;Deficit&gt; to finance</b>	<b>\$36,233</b>	<b>\$(152,988)</b>	<b>\$(15,188)</b>	<b>\$(24,120)</b>	<b>\$13,312</b>	<b>\$4,410</b>

	<u>Actual 2011</u>	<u>Actual 2012</u>	<u>Budget 2013</u>	<u>Forecast 2013</u>	<u>Proposed Budget 2014</u>	<u>Projection of Budget 2015</u>	Comments
<b>Summary</b>							
<b>Revenue</b>							
DMM	3,006,724	3,046,489	2,950,000	3,145,000	3,100,000	3,025,000	
Hands across Niagara	0	27,459	15,000	15,000	25,000	25,000	
Interest / Investment Income	(5,299)	104,890	10,000	10,000	10,000	10,000	
Sundry / Admin fees from Ins, Invest, ACMF	167,014	186,301	125,000	125,000	125,000	125,000	
Disestablished Property gross proceeds (DP \$)		873,091	-	2,700,000	115,000	115,209	
Gross proceeds in year of sale of property less accumulated costs on balance sheet.							
Post 2013 \$ are drawings on NCD funds (1/3rd of DP\$)							
Designated Bequests / Donations (Only promised amounts are budgeted)	155,000	63,014	30,000	30,000	30,000		- Restricted Funds, cannot be used for General Operating costs
	<b>3,323,439</b>	<b>4,301,244</b>	<b>3,130,000</b>	<b>6,025,000</b>	<b>3,405,000</b>	<b>3,300,209</b>	
<b>Expense</b>							
Diocese Staff	\$961,981	\$1,034,960	\$1,132,784	\$1,109,776	\$1,164,101	\$1,178,411	
Parish Ministry Support / Severance	\$ 446,568	\$ 358,544	\$ 378,936	\$ 496,436	\$ 478,914	\$ 398,491	
Programs & Vision Initiatives	\$ 32,371	\$ 29,009	\$ 58,990	\$ 58,990	\$ 68,715	\$ 69,765	
Diocesan Administration	\$ 450,051	\$ 468,928	\$ 434,477	\$ 536,537	\$ 487,787	\$ 485,537	
Cathedral Place - Building	\$ 278,461	\$ 323,997	\$ 294,515	\$ 267,358	\$ 289,528	\$ 350,953	
Beyond Parishes & Hands Across Niagara	\$ 75,672	\$ 40,484	\$ 70,002	\$ 70,002	\$ 78,000	\$ 78,000	
Beyond Niagara	\$ 639,443	\$ 647,108	\$ 661,483	\$ 661,485	\$ 670,643	\$ 670,643	
Diocesan Buildings Upkeep	\$ 49,241	\$ 69,509	-\$ 2,000	\$ 56,036	\$ 23,000	\$ 8,000	
New Church Development (1/3 of DPF)							
Contingency	\$299,022	\$71,001	\$20,000	\$25,000	\$50,000	\$-	
	<b>\$3,232,810</b>	<b>\$3,043,540</b>	<b>\$3,049,188</b>	<b>\$3,281,620</b>	<b>\$3,310,688</b>	<b>\$3,239,799</b>	
<b>Net Surplus (Deficit) excluding depreciation &amp; long term debt payments</b>	<b>\$90,629</b>	<b>\$1,257,704</b>	<b>80,812</b>	<b>2,743,380</b>	<b>94,312</b>	<b>60,410</b>	
<b>Non-Operating Expense uses of Surplus</b>							
DMM Revisions Prior Years			20,000		20,000	20,000	
Parish Extension Loan principal reduction	115,000	115,000	82,500	82,500	82,500	82,500	
Collection of LT Receivables	(89,000)		(50,000)	(50,000)	(20,000)	(20,000)	
Capital Purchases - Equipment	28,396	8,928	3,500	5,000	3,500	3,500	
Capital Purchases - Website Redesign		-	-	20,000	-	-	
Capital Purchases - Building / Land Development		413,673					Former Grace Hamilton returned to Diocese on mortgage default
Diocese Debt reduction (LC Due to CIBC)		-	40,000	903,333	-	-	
Any additional unrestricted						-25,000	
Restricted income - 2/3rds of DP\$ moved to Investments		873,091		1,806,667			
	<b>54,396</b>	<b>1,410,692</b>	<b>96,000</b>	<b>2,767,500</b>	<b>86,000</b>	<b>61,000</b>	
<b>Cash Surplus available / &lt;Deficit&gt; to finance</b>	<b>36,233</b>	<b>(152,988)</b>	<b>(15,188)</b>	<b>(24,120)</b>	<b>8,312</b>	<b>(590)</b>	

	<u>Actual 2011</u>	<u>Actual 2012</u>	<u>Budget 2013</u>	<u>Forecast 2013</u>	<u>Proposed Budget 2014</u>	<u>Projection of Budget 2015</u>	Comments
<b><u>RECEIPTS</u></b>							
Diocesan Mission & Ministries	3,022,037	3,051,489	2,950,000	3,175,000	3,100,000	3,025,000	
Less: Diocesan Mission & Ministries Grants	(15,313)	(5,000)	-	(30,000)	-	-	
Anglican Appeal (Hands Across Niagara)	-	27,459	15,000	15,000	25,000	25,000	
Interest on Trust Funds / Investment gains	(5,299)	104,890	10,000	10,000	10,000	10,000	
Sundry	73,427	86,940	30,000	30,000	30,000	30,000	
Gifts and Bequests	155,000	63,014	30,000	30,000	30,000	-	
Proceeds of Sale of Diocese properties - Restricted \$		873,091	-	2,700,000	-	-	2012 - St Hilda's rectory, St Phillips 2013 - St Hilda's, Palermo land
NCD funds drawn	0	0	0	0	115,000	115,209	
<b>TOTAL RECEIPTS</b>	<b>3,229,852</b>	<b>4,201,883</b>	<b>3,035,000</b>	<b>5,930,000</b>	<b>3,310,000</b>	<b>3,205,209</b>	
<b><u>EXPENDITURES</u></b>							
<b><u>EPISCOPAL OFFICE</u></b>							
<b>Staff Compensation:</b>	<b>484,579</b>	<b>509,389</b>	<b>513,036</b>	<b>487,637</b>	<b>389,670</b>	<b>396,403</b>	
<b>Expenses:</b>							
Episcopal Expenses/Discretionary	40,474	40,841	40,000	40,000	40,000	40,000	
Synod Council Committees	(1,606)	3,857	-	4,000	2,500	-	
	<b>38,868</b>	<b>44,698</b>	<b>40,000</b>	<b>44,000</b>	<b>42,500</b>	<b>40,000</b>	
<b>Lambeth 2018:</b>							
Core Budget	2,572	2,571	2,572	2,572	2,572	2,572	
Funding Bursaries	2,571	2,571	2,571	2,571	2,571	2,571	
Conference Fee	1,500	1,000	1,500	1,500	1,500	1,500	
Travel Expenses	1,000	1,500	1,000	1,000	1,000	1,000	
Additional Appeals	1,000	1,000	1,000	1,000	1,000	1,000	
	<b>8,643</b>	<b>8,642</b>	<b>8,643</b>	<b>8,643</b>	<b>8,643</b>	<b>8,643</b>	
<b>EPISCOPAL OFFICE TOTAL</b>	<b>532,090</b>	<b>562,729</b>	<b>561,679</b>	<b>540,280</b>	<b>440,813</b>	<b>445,046</b>	

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<b><u>PARISH MINISTRY SUPPORT</u></b>							
<b>Staff Compensation:</b>							
Congregational Support & Development: Children, Youth and Families	148,819	162,682	197,082	197,082	221,302	225,531	
Vision Advocate & HR / Justice, Community & Global Ministries	14,504	85,461	89,611	92,002	159,186	162,533	
Cemetery Consultant	12,625	13,056	13,436	13,436	13,705	13,705	
Finance Staff:	286,290	302,777	300,555	300,555	308,943	308,944	
<b>Less: Service Fees</b>							
Investment Fund Administration Transfer	58,587	59,361	55,000	55,000	55,000	55,000	
Insurance Fund Administration Transfer	25,000	25,000	25,000	25,000	25,000	25,000	
Administrative Fee - ACMF, Niagara	10,000	15,000	15,000	15,000	15,000	15,000	
	93,587	99,361	95,000	95,000	95,000	95,000	
<b><u>Stewardship &amp; Financial Development</u></b>							
Stewardship Consultant	29,088	12,500	30,000	30,000	30,000	30,000	
Less: Consultant Grant (to be applied for)	(30,000)	(12,500)	(30,000)	(20,000)	(30,000)	(30,000)	
Expenses	3,112	2,451	10,000	10,000	5,000	5,000	
<b><u>Stewardship &amp; Financial Development - Expenses incl. Compensation and Grants</u></b>	2,200	2,451	10,000	20,000	5,000	5,000	

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<b><u>Youth Ministry</u></b>							
General Program Expenses	1,006	1,095	1,700	1,700	1,700	1,700	
Serverfest	-	-	-	-	-	-	
Niagara Youth Conference	18,152	15,749	17,000	17,000	17,500	17,500	
Away...	(171)	632	530	530	555	555	
Youth Leadership Training Program	3,036	2,547	3,700	3,700	3,700	3,700	
Youth Synod	819	(682)	1,600	1,600	1,600	1,600	
Youth Members of Diocesan Synod Orientation	575	(61)	370	370	370	370	
Youth Ministry Training Initiatives	104	666	530	530	530	530	
Regional Youth Ministry	1,911	1,470	1,650	1,650	1,700	1,700	
Youth Ministry Resources	-	-	530	530	530	530	
Youth Ministry Committee & Resources	623	513	530	530	530	530	
	26,055	21,929	28,140	28,140	28,715	28,715	
<b><u>Children's Ministry:</u></b>							
Children's Ministry Advisory Committee	-	-	-	-	-	-	
Children's Ministry Leadership Devel. & Res.	2,685	1,983	3,500	3,500	3,500	3,500	
	2,685	1,983	3,500	3,500	3,500	3,500	
<b><u>Nurturing Congregational Growth</u></b>							
Resources for Parish Planning & Development	-	-	-	-	-	-	
Direct Parish Ministry Support	280,601	232,143	190,000	264,500	200,000	190,000	
Palermo Support	0	-	60,500	60,500	115,209	109,786	
Mission Strategy & Planning	(35)	-	500	500	500	500	
Congregational Support Coord. Team	74	726	2,000	2,000	2,000	2,000	
Training & Resources	1,049	3,888	-	-	-	-	
	281,689	236,757	253,000	327,500	317,709	302,286	
<b><u>Vision Initiatives</u></b>							
Continuous Culture of Innovation	-	-	5,000	5,000	5,000	5,000	
Vision Animation Expenses	701	412	2,500	2,500	1,000	1,000	
Life Changing Worship Expenses	1,807	71	3,900	3,900	3,800	3,800	
Outstanding Leadership	-	-	5,000	5,000	6,250	6,250	
Prophetic Social Justice Making	-	-	5,500	5,500	-	-	
Journey's in Faith	-	-	3,450	3,450	3,450	4,500	
Greening Niagara	-	-	-	-	15,000	15,000	
	2,508	483	25,350	25,350	34,500	35,550	
<b><u>PARISH MINISTRY SUPPORT TOTAL</u></b>	<b>683,788</b>	<b>728,218</b>	<b>825,675</b>	<b>912,565</b>	<b>997,560</b>	<b>990,764</b>	

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<b><u>PARISH LEADERSHIP &amp; SUPPORT</u></b>							
Divinity Students	5,905	2,927	5,000	5,000	5,000	5,000	
Ordinations	1,928	4,938	2,000	2,000	2,000	2,000	
Parish Priesthood 101 (Transitional Deacons)	900	1,065	2,000	2,000	2,000	2,000	
Niagara Continuing Education	2,344	774	3,000	3,000	3,000	3,000	
Employee Assistance Program	15,159	19,097	18,500	18,500	20,000	20,000	
Clergy/Licensed Lay Workers Conference	(868)	22,187	12,500	12,500	15,000	15,000	
Clergy Days	-	-	1,000	1,000	1,000	1,000	
Mentoring	899	192	-	-	-	-	
Committee Expenses	2,608	2,341	-	2,500	-	-	
Regional Deans	2,956	3,000	1,500	1,500	1,500	1,500	
Interim Ministries	1,429	1,073	2,000	2,000	2,000	2,000	
Vocational Diaconate	2,104	1,852	2,000	2,000	2,000	2,000	
Archdeacons	9,000	14,115	9,000	9,000	12,000	12,000	
<b><u>PARISH LEADERSHIP &amp; SUPPORT TOTAL</u></b>	<b>44,364</b>	<b>73,561</b>	<b>58,500</b>	<b>61,000</b>	<b>65,500</b>	<b>65,500</b>	
<b><u>ADMINISTRATIVE SUPPORT</u></b>							
<b><u>Pension Commitments:</u></b>							
Pension Support - Retired Bishops	30,000	30,001	30,000	30,000	30,000	30,000	
Louisa Parke Commitment	39,569	39,273	40,000	40,000	40,000	40,000	
	69,569	69,274	70,000	70,000	70,000	70,000	
<b><u>Other Compensation Expenses</u></b>							
Sabbatical Pension Costs	-	-	-	-	20,000	20,000	
Employee / Retiree Life Insurance Benefit Cost	20,416	26,920	22,000	22,000	30,000	30,000	
Additional Payroll (temporary and/or part time)	2,477	-	5,000	5,000	5,000	5,000	
Living Wage Adj. & Prior Year changes / rebates	4,896	-52,269	5,500	5,500	30,000	30,000	
	27,789	(25,349)	32,500	32,500	85,000	85,000	
<b><u>Diocesan Operations:</u></b>							
Archives	10,503	10,451	10,250	10,250	11,000	11,250	
Conferences/Travel	5,905	9,617	6,000	6,000	6,000	6,000	
Personnel Transition and Severance	154,254	113,345	115,000	148,000	150,000	85,000	
Police Checks	955	885	750	750	750	750	
Safe Church	-	-	1,500	1,500	1,500	1,500	
Parish Interest /Other Expense	28,761	25,107	25,000	25,000	25,000	25,000	
Interest Recovered from Parishes	(13,818)	(19,526)	(18,000)	(18,000)	(15,000)	(15,000)	
Staff Training & Development	12,952	12,781	12,000	12,000	14,000	14,000	
Fresh Start	-	-	1,500	1,500	1,500	1,500	
Contingency	299,022	71,001	20,000	25,000	50,000	-	
Interest Bank Operating Loan	27,496	22,224	25,000	6,000	25,000	25,000	
	526,030	245,885	199,000	218,000	269,750	155,000	

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<b><u>Administrative Expenses:</u></b>							
Telephone	14,318	14,715	16,000	16,000	12,000	12,000	
Niagara Anglican News	25,867	41,331	40,000	40,000	55,000	55,000	
Web Site Support	20,468	21,774	33,000	33,000	33,000	33,000	
Mailing	5,898	9,605	6,000	6,000	6,500	6,500	
Office Supplies	10,665	7,865	10,537	10,537	10,537	10,537	
Payroll system exp.net of cost recovered	(2,602)	(1,992)	(3,500)	(1,500)	(1,500)	(1,500)	
Equipment Rentals	2,424	2,802	2,635	8,000	10,000	15,000	
Equipment Service/Contracts	12,467	20,096	15,806	15,000	15,000	10,000	
Equipment/Furniture Purchases	-	-	1,000	1,000	1,000	1,000	
Computer Systems Support	339	15,287	2,000	8,000	8,000	8,000	
Printing	2,574	1,681	1,000	1,000	1,000	1,000	
Resources	1,095	1,605	3,000	3,000	3,000	3,000	
Audit & Actuarial	28,421	43,171	35,000	35,000	37,000	37,000	
Legal	49,988	27,376	15,000	30,000	25,000	25,000	
Other Expenses & Recoveries	(32,450)	(24,682)	5,000	85,000	10,000	10,000	
Bank Charges	5,926	6,326	6,000	6,000	6,000	6,000	
Bad Debts	64,844	30,445	3,000	10,000	3,000	3,000	
Impairment of Capital Asset	11,177	-	-	-	-	-	
	221,419	217,405	191,477	306,037	234,537	234,537	
<b><u>Cathedral Place Building:</u></b>							
Maintenance	115,626	132,082	57,150	57,150	97,050	100,000	
Utilities	57,649	52,998	60,530	60,530	54,853	54,000	
Insurance	48,089	50,395	51,349	56,300	57,967	60,000	
Facility Rental Revenue	(14,029)	(13,373)	(23,000)	(8,000)	(13,500)	(14,000)	
Day Care Facility Rental Revenue	(36,000)	(38,000)	(42,000)	(39,172)	(39,758)	(40,553)	
Renovations/Major Repairs	-	-	17,000	17,000	18,000	18,000	
Property / Reception	157,126	189,895	225,986	176,050	169,916	230,506	Property staff reduced to 1 in early 2013, expectations for future are to increase staff, or use contract help as required.
	328,461	373,997	347,015	319,858	344,528	407,953	
HACCC Share	50,000	50,000	52,500	52,500	55,000	57,000	
Diocesan Share	278,461	323,997	294,515	267,358	289,528	350,953	
HACCC Salary Assistance	-	-	-	-	-	-	
Total Contribution	278,461	323,997	294,515	267,358	289,528	350,953	
<b><u>ADMINISTRATIVE SUPPORT TOTAL</u></b>	<b>1,123,268</b>	<b>831,212</b>	<b>787,492</b>	<b>893,895</b>	<b>948,815</b>	<b>895,490</b>	

	<u>Actual 2011</u>	<u>Actual 2012</u>	<u>Budget 2013</u>	<u>Forecast 2013</u>	<u>Proposed Budget 2014</u>	<u>Projection of Budget 2015</u>	Comments
<b><u>INITIATIVES BEYOND OUR PARISHES - MISSION &amp; JUSTICE SUPPORT</u></b>							
<b><u>Canterbury Hills Camp</u></b>							
Capital Costs	30,000	21,124	25,000	25,000	25,000	25,000	
Summer Camp Program	17,707	15,000	15,000	15,000	15,000	15,000	
	<b>47,707</b>	<b>36,124</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>	
<b><u>University Chaplaincies</u></b>							
Brock	7,561	-	-	-	-	-	
Guelph	11,284	-	-	-	-	-	
McMaster	6,094	-	-	-	-	-	
	<b>24,939</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b><u>Social Justice Ministry</u></b>							
Advocacy & Coalition Support	1,698	80	1,500	1,500	2,000	2,000	
Program Resources & Support		-	5,000	5,000	3,500	3,500	
Justice Working Groups (PWRDF, PIM, Refugees, Greening)	1,328	249	3,500	3,500	2,500	2,500	
Missions to Seafarers	-	1,531	1	1	-	-	
St. Matthew's House	-	-	1	1	-	-	
Hands Across Niagara	-	-	15,000	15,000	25,000	25,000	
	<b>3,026</b>	<b>1,860</b>	<b>25,002</b>	<b>25,002</b>	<b>33,000</b>	<b>33,000</b>	
<b><u>INITIATIVES BEYOND OUR PARISHES - MISSION &amp; JUSTICE SUPPORT TOTAL</u></b>	<b>75,672</b>	<b>37,984</b>	<b>65,002</b>	<b>65,002</b>	<b>73,000</b>	<b>73,000</b>	

	<u>Actual 2011</u>	<u>Actual 2012</u>	<u>Budget 2013</u>	<u>Forecast 2013</u>	<u>Proposed Budget 2014</u>	<u>Projection of Budget 2015</u>	Comments
<b><u>MINISTRY OF THE ANGLICAN CHURCH BEYOND NIAGARA</u></b>							
<b>General Synod:</b>							
Apportionment	600,000	600,000	600,000	600,002	625,000	625,000	
Delegate Fees	-	-	15,840	15,840	-	-	
	<b>600,000</b>	<b>600,000</b>	<b>615,840</b>	<b>615,842</b>	<b>625,000</b>	<b>625,000</b>	
<b>Provincial Synod:</b>							
Assessment	20,300	20,800	22,000	22,000	20,800	20,800	
Delegate Fees	-	6,866	-	-	-	-	
OPCOTE	10,500	10,800	15,000	15,000	16,200	16,200	
	<b>30,800</b>	<b>38,466</b>	<b>37,000</b>	<b>37,000</b>	<b>37,000</b>	<b>37,000</b>	
<b>General &amp; Provincial Synod</b>	<b>630,800</b>	<b>638,466</b>	<b>652,840</b>	<b>652,842</b>	<b>662,000</b>	<b>662,000</b>	
<b>Global Partnerships</b>							
Companion Dioceses	-	2,500	5,000	5,000	5,000	5,000	
	<b>-</b>	<b>2,500</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	
	<b>630,800</b>	<b>640,966</b>	<b>657,840</b>	<b>657,842</b>	<b>667,000</b>	<b>667,000</b>	
<b><u>MINISTRY OF THE ANGLICAN CHURCH BEYOND NIAGARA TOTAL</u></b>							
<b><u>Diocesan Buildings - Upkeep - Net cost after rent recovery</u></b>							
St Peters	9,494	25,753	(12,000)	19,500	(12,000)	(12,000)	
Former Grace Hamilton	26,200	12,717	-	15,000	5,000	-	
All Others	13,547	31,039	10,000	21,536	30,000	20,000	
<b>Diocesan Buildings - Upkeep</b>	<b>49,241</b>	<b>69,509</b>	<b>(2,000)</b>	<b>56,036</b>	<b>23,000</b>	<b>8,000</b>	
<b>TOTAL EXPENDITURES</b>	<b>3,139,223</b>	<b>2,944,179</b>	<b>2,954,188</b>	<b>3,186,620</b>	<b>3,215,688</b>	<b>3,144,799</b>	
<b>NET SURPLUS (DEFICIT)</b>	<b>90,629</b>	<b>1,257,704</b>	<b>80,812</b>	<b>2,743,380</b>	<b>94,312</b>	<b>60,410</b>	

Financial Statements of

**SYNOD OF THE DIOCESE OF  
NIAGARA**

Years ended December 31, 2012 and 2011



**KPMG LLP**  
**Chartered Accountants**  
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21 King Street West Suite 700  
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## INDEPENDENT AUDITORS' REPORT

To the Bishop and the Members of the Synod of the Diocese of Niagara

We have audited the accompanying financial statements of the Synod of the Diocese of Niagara, which comprise the statement of financial position as at December 31, 2012, December 31, 2011 and January 1, 2011, the statements of operations, changes in net assets and cash flows for the years ended December 31, 2012 and December 31, 2011, and notes, comprising a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our qualified audit opinion.



*Basis for Qualified Opinion*

In common with many not-for-profit organizations, the Synod of the Diocese of Niagara derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Synod of the Diocese of Niagara.

Therefore, we were not able to determine whether, as at December 31, 2012, December 31, 2011 and January 1, 2011 any adjustments might be necessary to donation revenues and excess of revenues over expenses reported in the statements of operations, excess of revenues over expenses reported in the statements of cash flows and current assets and unrestricted net assets reporting in the statements of financial position.

*Qualified Opinion*

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of the Synod of the Diocese of Niagara as at December 31, 2012, December 31, 2011 and January 1, 2011 and the results of its operations and its cash flows for the years ended December 31, 2012 and December 31, 2011 in accordance with Canadian accounting standards for non-for-profit organizations.

*KPMG LLP*

Chartered Accountants, Licensed Public Accountants

Hamilton, Canada

May 14, 2013

# SYNOD OF THE DIOCESE OF NIAGARA

## Statement of Financial Position

December 31, 2012, December 31, 2011, and January 1, 2011

	December 31, 2012	December 31, 2011	January 1, 2011
<b>Assets</b>			
Current assets:			
Cash	\$ 354,169	\$ 355,922	\$ 357,493
Restricted cash (note 2)	24,924	36,943	167,865
Due from parishes (note 3)	773,954	721,704	654,590
Other receivables	114,481	85,006	48,362
Prepaid expenses	18,837	12,079	9,380
Loans receivable (note 4)	602,773	708,286	777,886
	1,889,138	1,919,940	2,015,576
Investments (note 5)	2,091,999	1,438,541	1,346,827
Long-term receivables (note 6)	811,036	839,880	1,400,906
Capital assets (note 7)	1,808,753	1,471,305	1,442,909
	\$ 6,600,926	\$ 5,669,666	\$ 6,206,218

## Liabilities and Net Assets

Current liabilities:			
Bank indebtedness (note 8)	\$ 1,033,009	\$ 1,130,690	\$ 1,480,369
Due to parishes	143,255	166,407	245,789
Accounts payable and accrued liabilities (note 9)	464,520	483,012	461,228
Bank loans – special purposes (note 10)	1,267,663	1,379,711	1,534,910
	2,908,447	3,159,820	3,722,296
Supplemental insurance liability (note 11)	408,574	368,121	357,680
Long-term liabilities (note 12)	256,934	253,434	249,934
Net assets:			
Invested in capital assets	1,808,753	1,471,305	1,442,909
Externally restricted (note 13)	1,308,709	1,278,245	1,147,254
Internally restricted	2,168,196	1,208,993	1,180,515
General	(2,258,687)	(2,070,252)	(1,894,370)
	3,026,971	1,888,291	1,876,308
	\$ 6,600,926	\$ 5,669,666	\$ 6,206,218

See accompanying notes to financial statements.

On behalf of the Board:

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

# SYNOD OF THE DIOCESE OF NIAGARA

## Statements of Operations

Years ended December 31, 2012 and December 31, 2011

	December 31, 2012	December 31, 2011
<b>Revenue:</b>		
Diocesan assessment	\$ 3,046,489	\$ 3,006,725
Administrative fees and rental income	240,145	237,626
Gifts and bequests	63,014	155,000
Bishop's Company revenue	63,449	90,128
Programs	64,955	78,916
Sundry	95,228	73,427
Interest income	19,526	13,818
Investment income	104,890	(5,299)
Insurance premiums from parishes	898,866	833,631
Parish wages	10,657,147	10,705,012
	<b>15,253,709</b>	<b>15,188,984</b>
<b>Expenses:</b>		
General and Provincial Synod:		
Commitments	647,109	639,443
Programs:		
Congregation support	57,343	60,298
Canterbury Hills	36,124	47,707
Ministry support	61,577	33,412
Outreach	4,361	28,060
Operations:		
Diocesan staff	1,067,019	995,983
Office, building and committees	615,770	571,030
Building	283,336	252,919
Building wages	189,895	157,126
Other:		
Parish subsidies	233,362	278,517
Depreciation	113,662	93,242
Loss on disposal of capital assets	-	11,177
Bad debts	30,444	91,171
Interest	22,224	27,496
Restricted fund expenses (income)	26,965	(300)
Insurance	872,974	810,152
Parish wages	10,657,147	10,705,012
Bishop's Company expenses	68,808	81,224
	<b>14,988,120</b>	<b>14,883,669</b>
Excess of revenues over expenses before the undernoted	265,589	305,315
Net proceeds on sale of properties	873,091	-
Breakaway parish expenses	-	299,023
Excess of revenues over expenses	<b>\$ 1,138,680</b>	<b>\$ 6,292</b>

See accompanying notes to financial statements.

# SYNOD OF THE DIOCESE OF NIAGARA

## Statement of Changes in Net Assets

Years ended December 31, 2012 and 2011

December 31, 2012	Invested in capital assets	Externally restricted	Internally restricted	General fund	Total
Fund balance (deficit), beginning of year	\$1,471,305	\$1,278,245	\$1,208,993	\$(2,070,252)	\$1,888,291
Excess of revenues over expenses (expenses over revenue) for the year	(113,662)	30,464	984,203	237,675	1,138,680
Interfund transfers:					
Net change in invested in capital assets	451,110	-	-	(451,110)	-
Insurance administrative fee	-	-	(25,000)	25,000	-
Fund balance (deficit), end of year	\$1,808,753	\$1,308,709	\$2,168,196	\$(2,258,687)	\$3,026,971

  

December 31, 2011	Invested in capital assets	Externally restricted	Internally restricted	General fund	Total
Fund balance (deficit), beginning of year	\$1,442,909	\$1,147,254	\$1,180,515	\$(1,894,370)	\$1,876,308
Excess of revenues over expenses (expenses over revenue) for the year	(104,419)	125,300	53,478	(68,067)	6,292
Interfund transfers:					
Net change in invested in capital assets	132,815	-	-	(132,815)	-
Insurance administrative fee	-	-	(25,000)	25,000	-
Transfer in of Bishop's Company fund	-	5,691	-	-	5,691
Fund balance (deficit), end of year	\$1,471,305	\$1,278,245	\$1,208,993	\$(2,070,252)	\$1,888,291

See accompanying notes to financial statements.

# SYNOD OF THE DIOCESE OF NIAGARA

## Statements of Cash Flows

Years ended December 31, 2012 and 2011

	2012	2011
Cash provided by (used in):		
Operating activities:		
Excess of revenues over expenses for the year	\$ 1,138,680	\$ 6,292
Items not involving cash:		
Increase in supplemental insurance liability	40,453	10,441
Depreciation	113,662	93,242
Impairment of capital assets	-	11,177
Change in non-cash operating working capital:		
Restricted cash	12,019	130,922
Due from parishes	(52,250)	(67,114)
Other receivables	(29,475)	(36,644)
Prepaid expenses	(6,758)	(2,699)
Due to parishes	(23,152)	(79,382)
Accounts payable and accrued liabilities	(18,492)	21,784
	1,174,687	88,019
Financing:		
Increase in long-term liabilities	3,500	3,500
Repayment of bank loans – special purposes	(212,048)	(215,199)
Issuance of bank loans – special purposes	100,000	60,000
Decrease in bank indebtedness	(97,681)	(349,679)
	(206,229)	(501,378)
Investing:		
Purchase of capital assets	(451,110)	(132,815)
Increase in investments, net	(653,458)	(91,714)
Decrease in long-term receivables	28,844	561,026
Collection of loans receivable	205,513	129,600
Advances in loans receivable	(100,000)	(60,000)
Transfer in of Bishop's Company fund balance	-	5,691
	(970,211)	411,788
Change in cash	(1,753)	(1,571)
Cash, beginning of year	355,922	357,493
Cash, end of year	\$ 354,169	\$ 355,922

See accompanying notes to financial statements.

# SYNOD OF THE DIOCESE OF NIAGARA

## Notes to Financial Statements

Years ended December 31, 2012 and 2011

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The Synod of the Diocese of Niagara (the "Diocese") is a Christian community of faith that geographically encompasses the area of the Niagara Peninsula, Greater Hamilton, the Region of Halton and portions of Wellington and Dufferin Counties, and which includes 91 Anglican parishes (congregations). The governance of the Diocese is done through the Synod of the Diocese of Niagara which was incorporated by an act of the Provincial Government of Ontario, assented to on February 10, 1876 and is a registered charity under the Income Tax Act. The Synod is comprised of the bishop, clergy and designated representatives from each parish. The Bishop is the Chief Officer of the Diocese and, as such, provides oversight for the clergy and parishes who comprise the Diocese.

On January 1, 2012, the Diocese adopted Canadian Accounting Standards for Not-For-Profit organizations in Part III of the CICA Handbook. These are the first financial statements prepared in accordance with Not-For-Profit Standards.

In accordance with the transitional provisions in Not-For-Profit Standards, the Diocese has adopted the changes retrospectively, subject to certain exemptions allowed under these standards. The transition date is January 1, 2011 and all comparative information provided has been presented by applying Not-For-Profit Standards.

No transitional adjustments were required to be recorded by the Diocese on adoption of Not-For-Profit Standards.

### **1. Significant accounting policies:**

#### **(a) Basis of presentation:**

These financial statements have been prepared by management in accordance with Canadian Accounting Standards for Not-For-Profit entities in Part III of the CICA Handbook. These financial statements do not include the operations nor the assets and liabilities of the individual parishes.

From time to time, the Dioceses assumes the management of Church properties from parishes or congregations (former parish properties). This can occur when a church is closed; when a parish or congregation is disestablished or amalgamated with another parish or congregation; or, when the Diocesan council deems such action necessary. If Church properties are disposed of, the Diocese is responsible for any resulting gain or loss.

#### **(b) Fund accounting:**

The Diocese follows the restricted fund method of accounting for contributions.

The General Fund reports revenues and expenses related to program delivery and administrative activities. All investment income is recorded in the General Fund.

The Restricted Funds report resources contributed for which the use is restricted by the donors or management.

# SYNOD OF THE DIOCESE OF NIAGARA

Notes to Financial Statements (continued)

Years ended December 31, 2012 and 2011

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## 1. Significant accounting policies (continued):

### (c) Revenue recognition:

Restricted contributions, for which there is a restricted fund, are recognized as revenue in the year in which the funds are received. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

### (d) Capital assets:

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Repairs and maintenance costs are charged to expense. Betterments which extend the estimated life of an asset are capitalized. When a capital asset no longer contributes to the Diocese's ability to provide services, its carrying amount is written down to its residual value.

Land and buildings (churches, rectories, etc.), which are under the administration of the parishes, are not included in these financial statements.

Capital assets are amortized over the estimated useful lives of the assets on the straight-line basis using the following:

Asset	Basis
Building	10 to 40 years
Building improvements	5 to 10 years
Computer equipment and software	2 years
Furniture and fixtures	3 to 5 years
Vehicles	5 years
Website	2 years

### (e) Contributed services:

Because of the difficulty in determining the fair value, contributed services are not recognized in the financial statements.

# SYNOD OF THE DIOCESE OF NIAGARA

Notes to Financial Statements (continued)

Years ended December 31, 2012 and 2011

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## 1. Significant accounting policies (continued):

### (f) Supplemental insurance benefits:

The Diocese provides its active members and retirees with a life insurance benefit of \$10,000 for active members and \$8,000 for retirees. The Diocese maintains funds within their investments to fund the obligation. These funds are held by the Diocese and not as a segregated trust. As a result, these funds and the related investment income are not included in the actuarial valuation and subsequent extrapolations. Active clergy employees contribute at a rate of \$6.67 and lay staff contribute at a rate of \$2.50 to the fund per employee per pay cycle.

The Diocese accrues its obligation using the accrued benefit method. The measurement date of the obligation coincides with the year end of the Diocese. The most recent full actuarial valuation was December 31, 2012.

Actuarial gains (losses) on the accrued benefit obligation arise from differences between actual and expected experience and from changes in the actuarial assumptions used to determine the accrued benefit obligation. The excess of the net accumulated actuarial gains (losses) over 10% of the accrued benefit obligation is amortized over the average remaining service period of active employees.

### (g) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Diocese has not elected to carry any such financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

# SYNOD OF THE DIOCESE OF NIAGARA

Notes to Financial Statements (continued)

Years ended December 31, 2012 and 2011

## 1. Significant accounting policies (continued):

### (g) Financial instruments (continued):

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Diocese determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Diocese expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

### (h) Use of estimates:

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Significant items subject to such estimates and assumptions include the carrying amounts of due from parishes, loans receivables, long-term receivables and obligations related to supplemental insurance benefits. Actual results could differ from those estimates.

## 2. Restricted cash:

Restricted cash consists of funds received on behalf of parishes and funds received for the direct benevolent work of the Bishop.

## 3. Due from parishes:

Amounts receivable from parishes consist of:

	December 31, 2012	December 31, 2011	January 1, 2011
Payroll due from parishes	\$ 176,060	\$ 258,732	\$ 276,930
Diocesan Mission and Ministries	566,306	381,697	345,761
Other	34,725	91,530	81,899
Provision for doubtful accounts	(3,137)	(10,255)	(50,000)
	\$ 773,954	\$ 721,704	\$ 654,590

# SYNOD OF THE DIOCESE OF NIAGARA

Notes to Financial Statements (continued)

Years ended December 31, 2012 and 2011

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## 4. Loans receivable:

Loans receivable are comprised as follows:

### (a) Employees:

Loans receivable from employees totalling \$26,377 (December 31, 2011 – \$130,855, January 1, 2011 – \$154,774) represent funds advanced to clergy and other employees at the Diocese. The loans are for terms not exceeding 48 months. Interest is charged at the quarterly prescribed rate as set by Canada Revenue Agency.

### (b) Church extension:

Church extension loans totaling \$576,396 (December 31, 2011 – \$577,431, January 1, 2011 – \$623,112) represent funds loaned to parishes for land, buildings and additions. The Diocese has borrowed money that has been re-loaned to the parishes to finance these church extension projects.

## 5. Investments:

Investments are comprised as follows:

---

	December 31, 2012	December 31, 2011	January 1, 2011
Mutual and pooled funds	\$ 2,077,282	\$ 1,070,083	\$ 961,582
Shares	576	576	576
Mortgage loans	14,141	367,882	384,669
	<hr/>	<hr/>	<hr/>
	\$ 2,091,999	\$ 1,438,541	\$ 1,346,827

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Investments include \$408,574 (December 31, 2011 – \$368,121, January 1, 2011 – \$357,680) set aside to fund the supplemental insurance liability (note 11).

# SYNOD OF THE DIOCESE OF NIAGARA

Notes to Financial Statements (continued)

Years ended December 31, 2012 and 2011

## 6. Long-term receivables:

Parish	December 31, 2012	December 31, 2011	January 1, 2011
Cathedral Place, Hamilton	\$ 196,039	\$ 196,039	\$ 195,784
Church of the Ascension, Hamilton	141,211	141,211	151,327
Church of the Incarnation, Oakville	134,980	118,001	149,949
St. Luke, Hamilton	112,665	112,665	112,665
St. Paul, Jarvis	81,172	92,985	92,985
St. Barnabas, St. Catharines	87,162	87,162	87,162
All Saints, Ridgeway	56,329	62,406	66,428
All Saints, Hamilton	47,726	57,231	85,498
St. Matthias, Guelph	40,398	51,710	62,089
St. Luke, Palermo	20,215	20,215	85,215
Other	-	-	311,804
Provision for doubtful accounts	(106,861)	(99,745)	-
<b>Total</b>	<b>\$ 811,036</b>	<b>\$ 839,880</b>	<b>\$ 1,400,906</b>

The amounts due from parishes are unsecured with no fixed terms of repayment and bear interest at rates ranging between 0% and 5%.

## 7. Capital assets:

December 31, 2012	Cost	Accumulated amortization	Net book value
Land			
Palermo	\$ 1,164,933	\$ -	\$ 1,164,933
Canterbury Hills	35,749	-	35,749
Buildings			
Leasehold improvements	1,157,142	992,996	164,146
Canterbury Hills	207,268	207,268	-
Hamilton Grace	335,000	16,750	318,250
Building improvements	362,253	250,088	112,165
Computer equipment and software	206,827	196,981	9,846
Furniture and fixtures	84,119	80,455	3,664
Vehicles	15,370	15,370	-
	<b>\$ 3,568,661</b>	<b>\$ 1,759,908</b>	<b>\$ 1,808,753</b>

# SYNOD OF THE DIOCESE OF NIAGARA

Notes to Financial Statements (continued)

Years ended December 31, 2012 and 2011

## 7. Capital assets (continued):

December 31, 2011	Cost	Accumulated amortization	Net book value
Land			
Palermo	\$ 1,086,259	\$ -	\$ 1,086,259
Canterbury Hills	35,749	-	35,749
Buildings			
Leasehold improvements	1,157,142	936,503	220,639
Canterbury Hills	207,268	207,268	-
Building improvements	343,960	219,593	124,367
Computer equipment and software	191,210	188,341	2,869
Furniture and fixtures	109,103	107,681	1,422
Vehicles	15,370	15,370	-
	\$ 3,146,061	\$ 1,674,756	\$ 1,471,305

January 1, 2011	Cost	Accumulated amortization	Net book value
Land			
Palermo	\$ 994,641	\$ -	\$ 994,641
Canterbury Hills	35,749	-	35,749
Buildings			
Leasehold improvements	1,157,142	880,008	277,134
Canterbury Hills	207,268	207,268	-
Building improvements	309,007	192,671	116,336
Computer equipment and software	185,472	184,795	677
Furniture and fixtures	108,595	101,400	7,195
Vehicles	15,370	15,370	-
Website	11,177	-	11,177
	\$ 3,024,421	\$ 1,581,512	\$ 1,442,909

## 8. Bank indebtedness:

The Diocese has a line of credit to a maximum of \$1,500,000 (December 31, 2011 – \$1,500,000) for operating purposes. The operating loan is due on demand and bears interest at prime.

# SYNOD OF THE DIOCESE OF NIAGARA

Notes to Financial Statements (continued)

Years ended December 31, 2012 and 2011

## 9. Accounts payable and accrued liabilities:

Included in accounts payable and accrued liabilities are government remittances payable of \$nil (December 31, 2011 – \$nil).

## 10. Bank loans – special purposes:

	December 31, 2012	December 31, 2011	January 1, 2011
Loans obtained on behalf of parishes, due on demand, bearing interest at prime plus 0.25%, maturing from 2016 to 2018, with minimum annual repayments of \$21,500	\$ 144,318	\$ 177,366	\$ 143,565
Loan obtained on behalf of parish, due on demand, bearing interest at prime plus 0.25%, maturing in 2019, with a minimum annual repayment of \$54,000	310,742	374,742	448,742
Other special purpose loans for parish renovations and extensions, due on demand, bearing interest at prime plus 0.25%, with minimum annual repayments of \$115,000	712,603	827,603	942,603
Line of credit obtained on behalf of Canterbury Hills Camp and Conference Centre, due on demand, bearing interest at prime, with no minimum repayment	100,000	-	-
	<b>\$ 1,267,663</b>	<b>\$ 1,379,711</b>	<b>\$ 1,534,910</b>

Principal repayments over the next five years are as follows:

2013	\$ 190,500
2014	163,103
2015	145,500
2016	142,608
2017	140,200
Thereafter	485,752
	<b>\$ 1,267,663</b>

# SYNOD OF THE DIOCESE OF NIAGARA

Notes to Financial Statements (continued)

Years ended December 31, 2012 and 2011

## 11. Supplemental insurance liability:

The Diocese self insures certain life insurance benefits for current and retired employees. Current employees are entitled to \$10,000 if actively employed at the time of death and retirees are entitled to \$8,000 upon death. If a current employee leaves the Diocese before retirement their benefit is forfeited. The estimated liability for 2012 is \$408,574 (December 31, 2011 – \$368,121, January 1, 2011 – \$357,680). The Diocese has set aside investments to fund this liability (note 5).

The Diocese measures its benefit obligation for accounting purposes based on the most recent actuarial valuation at December 31, 2012.

	Pension benefit plan		
	December 31, 2012	December 31, 2011	January 1, 2011
Accrued benefit obligation	\$ (559,984)	\$ (524,678)	\$ (457,201)
Funded status - plan deficit	(559,984)	(524,678)	(457,201)
Unamortized actuarial loss	151,410	156,557	99,521
<b>Supplemental insurance liability</b>	<b>\$ (408,574)</b>	<b>\$ (368,121)</b>	<b>\$ (357,680)</b>

## 12. Long-term liabilities:

These funds have historically been designated to the Residential Schools Healing Fund. In consultation with the National Church partners, Synod Council will make a determination as to how the funds should best be distributed.

## 13. Externally restricted fund balances:

Major categories of fund balances with externally imposed restrictions are as follows:

	December 31, 2012	December 31, 2011	January 1, 2011
Theological education	\$ 411,898	\$ 411,898	\$ 411,598
Episcopal support	347,333	347,333	347,333
Other	373,439	346,520	221,520
Mission work	151,803	151,803	151,803
Youth and children's work	15,000	15,000	15,000
Bishops' Company	9,236	5,691	-
	<b>\$ 1,308,709</b>	<b>\$ 1,278,245</b>	<b>1,147,254</b>

# SYNOD OF THE DIOCESE OF NIAGARA

Notes to Financial Statements (continued)

Years ended December 31, 2012 and 2011

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## 14. Financial instruments:

### (a) Currency risk:

The Diocese is exposed to financial risks as a result of exchange rate fluctuations and the volatility of these rates. In the normal course of business, the Diocese purchases investments denominated in foreign currencies. There has been no change to the risk exposure from 2012.

### (b) Liquidity risk:

Liquidity risk is the risk that the Diocese will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Diocese manages its liquidity risk by monitoring its operating requirements. The Diocese prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations. There has been no change to the risk exposures from 2012.

### (c) Credit risk:

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The Diocese is exposed to credit risk with respect to the due from parishes, loans receivable, and long-term receivables. The Diocese assesses, on a continuous basis, these balances and provides for any amounts that are not collectible in the allowance for doubtful accounts.

### (d) Interest rate risk:

The Diocese's long-term debt has a variable interest rate based on prime. As a result, the Diocese is exposed to interest rate risk due to fluctuations in the prime rate.

## 15. Parish funds:

From time to time, parishes deposit funds through the Diocese for investment purposes. The funds are not reflected in the financial statements of the Diocese. The capital and income earned thereon remain the property of the contributing parish. At December 31, 2012, the fair market value of the parish, Diocese, and Anglican Church Ministries Foundation funds invested through the Diocese amounted to \$25,634,344 (December 31, 2011 – \$23,402,990).

# SYNOD OF THE DIOCESE OF NIAGARA

Notes to Financial Statements (continued)

Years ended December 31, 2012 and 2011

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## **16. Related party transactions:**

The Diocese is affiliated with the Anglican Church Ministries Foundation (the "Foundation") by virtue of their joint control by the Synod Council. The Foundation was established to raise funds for the use of the Diocese and its Bishop in their mission work. The Foundation is incorporated by an act of the Provincial Government of Ontario, assented to on January 1, 1999 and is a registered charity under the Income Tax Act. At December 31, 2012, the Foundation held net assets in the amount of approximately \$14.6 million (December 31, 2011 – \$13.2 million), the benefit of which will accrue to the Diocese and some of its affiliates in the future.

Investment administration fees of \$15,000 (December 31, 2011 – \$10,000) were charged by the Diocese to the Foundation and have been included in Administrative fees and rental income on the Statement of Operations.

**THE SYNOD OF THE DIOCESE OF NIAGARA  
FUND BALANCES  
As at December 31, 2012**

Post closing entries

**EXTERNALLY RESTRICTED FUND - GL #270200, 270400, 270600, 270700, 500696**

<u>Episcopal</u>	<b>2012</b>			<b>2011</b>		
	<u>Closing</u>	<u>Increases</u>	<u>Decreases</u>	<u>Closing</u>	<u>Increases</u>	<u>Decreases</u>
See House Trust	<u>313,833</u>			<u>313,833</u>		
<b><u>Episcopal Discretionary Funds</u></b>						
The Vera Marion Elwin Memorial Fund	0			0		
The St. Mary's Hamilton Fund	20,000			20,000		
Lucy Laidman Bequest	0			0		
J. & A. Gerula Memorial Fund	10,200			10,200		
Alice Wickett Bequest	3,300			3,300		
	<u>33,500</u>			<u>33,500</u>	0	0
<b>Total Episcopal Support</b>	<u><u>347,333</u></u>			<u><u>347,333</u></u>	0	0

<u>Theological Education Funds</u>	<b>2012</b>			<b>2011</b>		
	<u>Closing</u>	<u>Increases</u>	<u>Decreases</u>	<u>Closing</u>	<u>Increases</u>	<u>Decreases</u>
William James Denham Turner Estate	385,500			385,500		
The Arabelle Williams Bursary Fund	650			650	300	
Clara Evelyn Elliot Estate	22,648			22,648		
Harry Herbert Francis Bequest	1,100			1,100		
Beatrice Alice Robinson Bequest	1,000			1,000		
Marian Hemsworth Bequest	500			500		
The Reverend P. Mayes Memorial Bursary	500			500		
<b>Total Theological Education</b>	<u><u>411,898</u></u>			<u><u>411,898</u></u>	300	0

<u>Mission Funds</u>	<b>2012</b>			<b>2011</b>		
	<u>Closing</u>	<u>Increases</u>	<u>Decreases</u>	<u>Closing</u>	<u>Increases</u>	<u>Decreases</u>
Isabelle Laidlaw Bequest	64,953			64,953		
Minnie Maude Lenz Bequest	23,200			23,200		
J.M. Wade Estate	19,500			19,500		
Ethel Maude Sanders Estate	12,700			12,700		
K. Leonard Bequest	10,000			10,000		
Mary Lewella Jane Hannah Estate	3,900			3,900		
M.G. Lowe Estate	3,200			3,200		
E.M.G. Checkley Bequest	2,000			2,000		
Alfred Reginal Fincher Timms Bequest	2,000			2,000		
H. L. Simpson Bequest	1,100			1,100		
A.O. Jose Bequest	1,000			1,000		
A.G. Lorenzen	1,000			1,000		
M.M. Woolverton Bequest	800			800		
F.M. Spencer	0			0		
The Mary McLaren Memorial Fund (J.Wade)	700			700		
I.C. Morgan Bequest	500			500		
E. Gunn Bequest	500			500		
G.C. Counsell Bequest	500			500		
E.C. Newson Bequest	500			500		
E.E. Millman Bequest	500			500		
Reverend F.C. Walling Bequest	500			500		
E. Haskins Bequest	500			500		
M.E. Wissler Bequest	500			500		

**THE SYNOD OF THE DIOCESE OF NIAGARA  
FUND BALANCES**

As at December 31, 2012

	Post closing entries						
M.N. Halson Bequest	500			500			
S.E. Tanner Bequest	400			400			
K.M. Lees Bequest	300			300			
C.A. Gates Bequest	100			100			
E.M. Junkinson Bequest	100			100			
E.B. Moody Bequest	100			100			
J.A.E. Williams Bequest	100			100			
E.M.S. Baldwin Bequest	100			100			
E.E. Allen Bequest	50			50			

<b>Total Mission Work</b>	<u>151,803</u>	<u>0</u>	<u>0</u>	<u>151,803</u>	<u>0</u>	<u>0</u>
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**Youth And Children Funds**

	2012			2011		
	Closing	Increases	Decreases	Closing	Increases	Decreases
William James McEvoy Bequest	12,000			12,000		
Robert J. Higginson Bequest (camp)	1,000			1,000		
The Girls Auxiliary Fund	1,000			1,000		
The Junior Auxiliary Fund	1,000			1,000		

<b>Total Youth And Children Work</b>	<u>15,000</u>	<u>0</u>	<u>0</u>	<u>15,000</u>	<u>0</u>	<u>0</u>
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**Other Trusts And Bequest**

	2012			2011		
	Closing	Increases	Decreases	Closing	Increases	Decreases
Lillian May Shaw	137,000			137,000		
Winnifred Gladys North Bequest	34,441			34,441		
Canterbury Hills	39,881			39,881		
Bishops Discretionary GL #270600	50			50		
The David Russell Trust	0		6,915	6,915		
Other	2,054			2,054		
Joesph Rymal Penfold Bequest	1,179			1,179		
Sarah Jane Riddell Bequest	0			0		
Beatrice Pickett Fund	158,834	33,834		125,000	125,000	
Refund for Benefits - To be reversed in 2010	(0)			(0)		

<b>Total Other Trusts And Bequest</b>	<u>373,439</u>	<u>33,834</u>	<u>6,915</u>	<u>346,520</u>	<u>125,000</u>	<u>0</u>
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<b>TOTAL EXTERNALLY RESTRICTED FUNDS</b>	<u>1,299,473</u>	<u>33,834</u>	<u>6,915</u>	<u>1,272,554</u>	<u>125,300</u>	<u>-</u>
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<b>TOTAL ENDOWMENTS</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
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**INTERNALLY RESTRICTED GL #270100, 270101, 462000**

	2012			2011		
	Closing	Increases	Decreases	Closing	Increases	Decreases
<b>GL 270100</b>						
Parish Sale Proceeds	1,679,117	873,091		806,026		
The Church Insurance Fund GL 462000	131,635	81,932	50,000	99,703	23,478	-
Entry error in 2011 -Insurance entered as AC 270100 not 462000. Effect on Internally restricted total nil, effect is on individual accounts making up balance	0	25,000		-25,000		25,000
The Girls Friendly Society/Holiday House Fund	172,158			172,158		
Minnie Easter Estate	44,056			44,056		

**THE SYNOD OF THE DIOCESE OF NIAGARA  
FUND BALANCES**

As at December 31, 2012

		Post closing entries			
Pollard Family - Youth Worker Fund	59,180	29,180		30,000	30,000
Estate Benefits	0			0	
Dorothy Elizabeth Roberts Estate	8,365			8,365	
E. Ferres	7,115			7,115	
Other	15,206			15,206	
The William Aspel Legacy Fund	5,000			5,000	
McComb	819			819	
Anglican Business & Professional Women	500			500	
Wright	100			100	
<u>Canterbury Hills Camp</u>	0			0	
Canada Trust Company	38,944			38,944	
Estate of Paul Austin Moore	6,000			6,000	
<b>TOTAL INTERNALLY RESTRICTED FUNDS</b>	<b>2,168,195</b>	<b>1,009,203</b>	<b>50,000</b>	<b>1,208,992</b>	<b>53,478 25,000</b>

TOTAL FUNDS	2012			2011		
	Closing	Increases	Decreases	Closing	Increases	Decreases
Total Externally Restricted Funds	1,299,473	33,834	6,915	1,272,554	125,300	-
Total Internally Restricted Funds	2,168,195	1,009,203	50,000	1,208,992	53,478	25,000
Total Restricted Funds	3,467,668	1,043,037	56,915	2,481,546	178,778	25,000
Total Endowment Funds	-	-	-	0	-	-
<b>Total Fund Balances</b>	<b>3,467,668</b>	<b>1,043,037</b>	<b>56,915</b>	<b>2,481,546</b>	<b>178,778</b>	<b>25,000</b>

	2012			2011		
	Closing	Increases	Decreases	Closing	Increases	Decreases
Invested in Capital Assets	(337,448)	451,110	113,662			
GL 270300	✓ (1,808,753)	451,110	113,662	✓ (1,471,305)	121,639	93,242
<b>Total Externally Restricted Funds</b>						
GL 270600 - Bishop's Discretionary	✓ (50)	-	-	✓ (50)	-	-
GL 270700 - S & T	✓ 1,980			✓ 1,980		
GL 500696 - Synod Trusts	✓ (1,301,403)	33,834	6,915	✓ (1,274,484)	125,300	-
<b>Endowment Funds</b>						
GL 270000, 270500	✓ (1,299,473)	33,834	6,915	✓ (1,272,554)	125,300	-
Bishop's Company (2011 fwd Consolidated FS)	(9,236)		5,359	(14,595)	(8,904)	
<b>Consolidated FS Internally restricted funds</b>	<b>(1,308,709)</b>			<b>(1,287,149)</b>		
<b>Total Internally Restricted Funds</b>						
GL 270100	✓ 2,036,561	1,009,203		✓ 1,109,289	53,478	
GL 462000	✓ 131,635	81,932	50,000	✓ 99,703	23,478	25,000
	✓ <b>2,168,195</b>	<b>1,091,135</b>	<b>50,000</b>	✓ <b>1,208,992</b>	<b>76,957</b>	<b>25,000</b>

ok = Spreadsheet values balance to 2010 Closing GL

☑ = Balances to 2011 closing GL

✓ = Balances to 2012 closing GL post AJE's

THE SYNOD OF THE DIOCESE OF NIAGARA  
A/R Aged Trial Balance by Due Date (ARTBALS)  
Age Transactions As Of  
Cutoff by Year/Period

[31/12/2012]  
[2012-12]

Customer No.	Customer Name	Current	32 to 61 Days	62 to 92 Days	93 to 122 Days	Over 122 Days	Total	Dmm	Payroll	Insurance	Other	Total
Balances are pre 2009 Payroll, DMM other												
HAALS1	ALL SAINTS, HAMILTON	-8,000.00	0.00	0.00	0.00	55,726.10	47,726.10				47,726.10	47,726.10
HAASN1	CHURCH OF THE ASCENSION	0.00	0.00	0.00	0.00	141,211.19	141,211.19				141,211.19	141,211.19
HACCC1	CHRIST'S CHURCH CATHEDRAL LT Debt	0.00	0.00	0.00	0.00	196,039.06	196,039.06				196,039.06	196,039.06
PASK1	ST. LUKE, PALERMO	0.00	0.00	0.00	0.00	20,215.25	20,215.25				20,215.25	20,215.25
<b>GL136007</b>	<b>Account Set Total (LTERM):</b>	<b>-8,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>413,191.60</b>	<b>405,191.60</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>405,191.60</b>	<b>405,191.60</b>
Balances are pre 2009 Payroll, DMM other												
GUSMS1	ST. MATTHIAS, GUELPH	-11,311.70	0.00	0.00	0.00	51,709.96	40,398.26				40,398.26	40,398.26
HASLK1	ST. LUKE, HAMILTON	0.00	0.00	0.00	0.00	112,665.17	112,665.17				112,665.17	112,665.17
JASPA1	ST. PAUL, JARVIS	0.00	0.00	0.00	0.00	81,172.08	81,172.08				81,172.08	81,172.08
RGALS1	ALL SAINTS, RIDGEWAY	-6,077.61	0.00	0.00	0.00	62,406.49	56,328.88				56,328.88	56,328.88
SCSBB1	ST. BARNABAS, ST. CATHARINES	0.00	0.00	0.00	0.00	87,161.57	87,161.57				87,161.57	87,161.57
<b>GL136006</b>	<b>Account Set Total (LTI):</b>	<b>-17,389.31</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>395,115.27</b>	<b>377,725.96</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>290,564.39</b>	<b>290,564.39</b>
<b>A009</b>	<b>AFFORDABLE BURIAL AND CREMATION</b>	<b>-259.92</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-259.92</b>				<b>-259.92</b>	<b>-259.92</b>
ACC	Anglican Church of Canada	2,500.00	0.00	0.00	0.00	0.00	2,500.00				2,500.00	2,500.00
ACSAB	ST. ALBAN'S, ACTON	1,708.25	1,702.58	1,702.58	0.00	5.99	5,119.40	5,107.71			11.69	5,119.40
ANCHS	CANTERBURY HILLS	15,741.35	29,460.78	15,455.66	77.08	511.98	61,246.85	76,433.97			-15,187.12	61,246.85
ANSJO	ST. JOHN'S, ANCASTER	0.00	38.14	0.00	0.00	0.00	38.14				38.14	38.14
ARGRC	GRACE CHURCH, ARTHUR	906.11	795.98	800.90	809.43	36,178.18	39,490.60	32,529.25		5,220.69	1,740.66	39,490.60
<b>B001</b>	<b>The Reverend Cheryl Barker</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>50.00</b>	<b>50.00</b>				<b>50.00</b>	<b>50.00</b>
BMSAB	ST. ALBAN, BEAMSVILLE	1,487.93	0.00	0.00	0.00	0.00	1,487.93	1,487.93			0.00	1,487.93
BUSCR	ST. CHRISTOPHER, BURLINGTON	570.33	0.00	0.00	0.00	0.00	570.33		570.33		0.00	570.33
BUSMW	ST. MATTHEW, BURLINGTON	571.87	0.00	0.00	0.00	0.00	571.87		571.87		0.00	571.87
<b>C020</b>	<b>Cakes by Caitlin</b>	<b>48.31</b>	<b>48.31</b>	<b>48.31</b>	<b>48.31</b>	<b>0.00</b>	<b>193.24</b>				<b>193.24</b>	<b>193.24</b>
<b>C203</b>	<b>THE REV. LINDA CORRY</b>	<b>38.14</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>38.14</b>				<b>38.14</b>	<b>38.14</b>
CASPA	ST. PAUL, CALEDONIA	2,170.40	2,471.58	2,371.58	15.81	0.00	7,029.37	7,114.74			-85.37	7,029.37
CGSJO	ST. JOHN THE DIVINE, CAYUGA	-72.78	62.50	0.00	0.00	0.00	-10.28				-10.28	-10.28
CHSJO	ST. JOHN, CHEAPSIDE	740.75	0.00	0.00	0.00	0.00	740.75		740.75		0.00	740.75
DVSPA	ST. PAUL, DUNNVILLE	489.16	13.06	13.02	13.08	3,918.33	4,446.65	2,462.91		1,892.28	91.46	4,446.65
<b>E071</b>	<b>ELORA FESTIVAL AND SINGERS</b>	<b>310.75</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>310.75</b>				<b>310.75</b>	<b>310.75</b>
<b>E073</b>	<b>Anglican Communion Alliance</b>	<b>38.14</b>	<b>38.14</b>	<b>38.14</b>	<b>38.14</b>	<b>0.00</b>	<b>152.56</b>				<b>152.56</b>	<b>152.56</b>
FGSJA	ST. JAMES, FERGUS	0.00	100.00	0.00	0.00	0.00	100.00				100.00	100.00
FNHTR	HOLY TRINITY, FONTHILL	3,697.70	3,637.07	3,637.07	3,637.07	10,911.21	25,520.12	25,459.50			60.62	25,520.12
GFSPA	ST. PAUL, GLANFORD	2,672.08	2,653.33	2,706.62	0.00	0.00	8,032.03		8,013.28		18.75	8,032.03
GNSAB	ST. ALBAN'S, GRAND VALLEY	32.24	0.00	0.00	0.00	9,670.75	9,702.99	9,670.75			32.24	9,702.99
GUSDP	ST. DAVID & ST. PATRICK	-2,025.00	75.00	0.00	0.00	0.00	-1,950.00				-1,950.00	-1,950.00
GUSGE	ST. GEORGE, GUELPH	0.00	150.00	0.00	0.00	0.00	150.00				150.00	150.00
GUSJA	ST. JAMES THE APOSTLE, GUELPH	0.00	75.00	0.00	0.00	0.00	75.00				75.00	75.00
GUSMS	ST. MATTHIAS, GUELPH	5,022.82	2,930.02	2,930.02	2,920.32	14,445.64	28,248.82	25,936.85			2,311.97	28,248.82

THE SYNOD OF THE DIOCESE OF NIAGARA  
A/R Aged Trial Balance by Due Date (ARTBALS)  
Age Transactions As Of  
Cutoff by Year/Period

[31/12/2012]  
[2012-12]

Customer No.	Customer Name	32 to 61		62 to 92	93 to 122	Over 122	Total	Dmm	Payroll	Insurance	Other	Total
		Current	Days	Days	Days	Days						
H017	HAMILTON CHILDREN'S CHOIR	350.00	350.00	0.00	0.00	0.00	700.00				700.00	700.00
HAALL	ALL SAINTS, HAGERSVILLE	1,045.77	1,145.78	0.00	0.00	0.00	2,191.55	2,091.55			100.00	2,191.55
HAALS	ALL SAINTS, HAMILTON	0.00	1,185.37	1,185.37	1,185.37	54,944.10	58,500.21	49,401.42		9,098.79	0.00	58,500.21
HAASN	CHURCH OF THE ASCENSION	6,845.42	0.00	0.00	0.00	86,638.69	93,484.11	86,638.69	6,518.48		326.94	93,484.11
HACCD	JAMESVILLE DAY CARE CENTRE	715.89	12,928.74	-21.00	0.00	0.00	13,623.63		13,617.18		6.45	13,623.63
HAHTD	TAPAWINGO DAY CARE	-200.46	0.00	0.00	0.00	0.00	-200.46		-200.46		0.00	-200.46
HASJO	ST. JOHN THE EVANGELIST	22.44	75.00	0.00	0.00	0.00	97.44				97.44	97.44
HASLK	ST. LUKE, HAMILTON	16.67	0.00	0.00	0.00	5,000.00	5,016.67	5,000.00			16.67	5,016.67
HASPD	St. Peter's Daycare Center	6,922.29	0.00	0.00	0.00	0.00	6,922.29				6,922.29	6,922.29
HASST	ST. STEPHEN ON THE MOUNT	3,526.31	3,417.80	3,417.88	3,417.85	27,807.80	41,587.64	19,906.80	17,896.46	1,400.34	2,384.04	41,587.64
HMSG	ST. GEORGE, HOMER	0.00	37.50	0.00	0.00	0.00	37.50				37.50	37.50
MIGRC	GRACE CHURCH, MILTON	-613.46	0.00	0.00	0.00	0.00	-613.46		-613.46		0.00	-613.46
NFCTC	CHRIST CHURCH, NIAGARA FALLS	0.00	0.00	34.81	23.13	57.82	115.76				115.76	115.76
NFRCCG	Redeemed Christian Church of God	800.00	0.00	0.00	0.00	0.00	800.00				800.00	800.00
NFSJO	ST. JOHN THE EVANGELIST, N.F.	4,190.35	4,174.55	4,019.18	4,014.13	35,290.91	51,689.12	48,091.60			3,597.52	51,689.12
NLSMK	ST. MARK, NIAGARA-ON-THE-LAKE	6,005.78	6,035.50	5,985.43	5,965.15	12,107.59	36,099.45	35,670.84			428.61	36,099.45
NVSPA	ST. PAUL, NORVAL	0.00	41.68	758.67	0.00	2.30	802.65		758.67		43.98	802.65
O001	Opera Hamilton	250.00	250.00	3,000.00	8.33	16.66	3,524.99				3,524.99	3,524.99
OKEYP	CHURCH OF THE EPIPHANY	3,553.19	75.00	0.00	0.00	0.00	3,628.19	3,458.95			169.24	3,628.19
OKINC	CHURCH OF THE INCARNATION	549.20	0.00	0.00	0.00	29,335.83	29,885.03		29,335.83		549.20	29,885.03
OKSAD	ST. AIDAN, OAKVILLE	0.00	0.00	0.00	0.00	87.82	87.82				87.82	87.82
OKSCB	ST. CUTHBERT'S, OAKVILLE	94.24	0.00	0.00	23.53	0.00	117.77				117.77	117.77
OKSJD	ST. JUDE, OAKVILLE	94.24	0.00	0.00	0.00	0.00	94.24				94.24	94.24
OKSMD	ST. MILDRED'S LIGHTBOURN SCHOOL	0.00	25.00	0.00	0.00	0.00	25.00				25.00	25.00
OKSSI	ST. SIMON, OAKVILLE	-322.00	0.00	0.00	0.00	0.00	-322.00				-322.00	-322.00
P001	Pioneer Waterproofing	0.00	3.48	3.47	0.00	10.36	17.31				17.31	17.31
PASLK	ST. LUKE, PALERMO	862.70	821.90	819.18	47.57	13,639.28	16,190.63	15,186.11			1,004.52	16,190.63
PCSJA	PARISH OF ST. JAMES & ST. BRENDAN, PORT COLBORNE	9,932.78	10,314.10	0.00	0.00	0.00	20,246.88	1,524.54	18,643.65		78.69	20,246.88
QUIL	QUILTERS DREAM	0.00	50.85	50.85	50.85	50.85	203.40				203.40	203.40
RKSJO	ST. JOHN, ROCKWOOD	5,176.84	5,293.63	5,635.25	2,130.65	103,734.93	121,971.30	44,693.70	76,671.02	282.50	324.08	121,971.30
S002	John Laing Singers	127.13	127.13	0.00	127.13	0.00	381.39				381.39	381.39
S029	Symphony on The Bay	0.00	200.00	0.00	0.00	0.00	200.00				200.00	200.00
SCGRC	GRACE CHURCH, ST. CATHARINES	988.69	0.00	0.00	0.00	0.00	988.69				988.69	988.69
SCSBB	ST. BARNABAS, ST. CATHARINES	2,929.72	2,862.98	2,862.98	2,862.98	14,314.90	25,833.56	25,766.76			66.80	25,833.56
SCSCA	ST. COLUMBA, ST. CATHARINES	0.00	-5,000.00	0.00	0.00	289.00	-4,711.00	-5,000.00		282.50	6.50	-4,711.00
SCSTM	ST. THOMAS, ST. CATHARINES	86.25	0.00	0.00	0.00	25,874.69	25,960.94	25,846.56			114.38	25,960.94
SCTRF	CHURCH OF THE TRANSFIGURATION	887.08	50.00	0.00	0.00	0.00	937.08				937.08	937.08
SHSPA	ST. PAUL, SHELBURNE	1,043.58	988.82	2,294.48	951.82	25,678.15	30,956.85	21,538.70	1,349.21	6,262.42	1,806.52	30,956.85
SMSLK	ST. LUKE, SMITHVILLE	-80.00	0.00	0.00	0.00	0.00	-80.00				-80.00	-80.00
SSJD	Community of the Sisters of the Church	1,800.00	0.00	0.00	0.00	0.00	1,800.00				1,800.00	1,800.00
STSJO	ST. JOHN, STEWARTTOWN	-2.70	41.68	0.00	0.00	0.00	38.98				38.98	38.98

THE SYNOD OF THE DIOCESE OF NIAGARA  
A/R Aged Trial Balance by Due Date (ARTBALS)  
Age Transactions As Of  
Cutoff by Year/Period

[31/12/2012]  
[2012-12]

Customer No.	Customer Name	Current	32 to 61	62 to 92	93 to 122	Over 122	Total	Dmm	Payroll	Insurance	Other	Total
			Days	Days	Days	Days						
SYRED	CHURCH OF OUR SAVIOUR THE REDEEMER	-3,908.84	0.00	0.00	0.00	0.00	-3,908.84				-3,908.84	-3,908.84
T011	TRN INCOME TAX	48.31	0.00	0.00	0.00	0.00	48.31				48.31	48.31
THSJO	ST. JOHN, THOROLD	0.00	0.00	0.00	0.00	39.59	39.59				39.59	39.59
WISJO	ST. JOHN, WINONA	0.00	50.00	0.00	0.00	0.00	50.00				50.00	50.00
WOCTC	CHRIST CHURCH, WOODBURN	18.75	0.00	0.00	0.00	0.00	18.75				18.75	18.75
YKSJO	ST. JOHN, YORK	1,230.86	1,280.04	0.00	0.00	0.00	2,510.90	286.16	2,187.24		37.50	2,510.90
<b>GL136005</b>	<b>Account Set Total (NIAG):</b>	<u>91,375.65</u>	<u>91,078.02</u>	<u>59,750.45</u>	<u>28,367.73</u>	<u>510,613.35</u>	<u>781,185.20</u>	<u>566,305.99</u>	<u>176,060.05</u>	<u>24,439.52</u>	<u>14,379.64</u>	<u>781,185.20</u>
	<b>Report Total:</b>	<u>65,986.34</u>	<u>91,078.02</u>	<u>59,750.45</u>	<u>28,367.73</u>	<u>1,318,920.22</u>	<u>1,564,102.76</u>	<u>566,305.99</u>	<u>176,060.05</u>	<u>24,439.52</u>	<u>710,135.63</u>	<u>1,476,941.19</u>
		4.22%	5.82%	3.82%	1.81%	84.32%	100.00%					

82 customers printed

Non-Arm's Length 1,556,742.59  
Arm's Length 7,360.17

Synod of Diocese of Niagara  
A/R Aged Trial Balance by Due Date  
Age Transactions As Of

[30/09/2013]

Customer No.	Customer Name	Current	31 to 61 Days	62 to 90 Days	91 to 122 Days	Over 122 Days	Total
HAALS1	ALL SAINTS, HAMILTON	-4,000	0	0	0	51,726	47,726
HACCC1	CHRIST'S CHURCH CATHEDRAL LT Debt	0	0	0	0	196,039	196,039
PASLK1	ST. LUKE, PALERMO	0	0	0	0	20,215	20,215
<b>Account Set Total (LTERM):</b>		<b>-4,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>267,980</b>	<b>263,980</b>
GUSMS1	ST. MATTHIAS, GUELPH	-11,312	0	0	0	51,710	40,398
HASLK1	ST. LUKE, HAMILTON	0	0	0	0	112,665	112,665
JASPA1	ST. PAUL, JARVIS	0	0	0	0	68,588	68,588
RGALS1	ALL SAINTS, RIDGEWAY	-7,078	-1,000	0	0	62,406	54,329
SCSBB1	ST. BARNABAS, ST. CATHARINES	0	0	0	0	87,162	87,162
<b>Account Set Total (LTINT):</b>		<b>-18,389</b>	<b>-1,000</b>	<b>0</b>	<b>0</b>	<b>382,531</b>	<b>363,142</b>
A009	AFFORDABLE BURIAL AND CREMATION	613	0	0	0	0	613
ACC	Anglican Church of Canada	2,500	0	0	0	0	2,500
ACSAB	ST. ALBAN'S, ACTON	1,957	1,876	0	3,709	5,616	13,158
ANCHS	CANTERBURY HILLS	41,207	40,496	35,170	32,097	165,563	314,533
ANCMP	CANTERBURY HILLS CAMP	17,042	11	-2,825	0	102	14,330
ANSJO	ST. JOHN'S, ANCASTER	678	0	0	0	0	678
ARGRC	GRACE CHURCH, ARTHUR	693	948	0	1,460	43,597	46,698
B001	The Reverend Cheryl Barker	0	0	0	0	50	50
BMSAB	ST. ALBAN, BEAMSVILLE	1,423	0	0	0	0	1,423
BUSCR	ST. CHRISTOPHER, BURLINGTON	576	0	0	0	-968	-392
BUSLK	ST. LUKE, BURLINGTON	8,834	0	0	0	0	8,834
C020	Cakes by Caitlin	0	0	0	0	193	193
C021	Amy Coderre	0	0	0	0	75	75
C203	THE REV. LINDA CORRY	38	0	0	0	0	38
CASPA	ST. PAUL, CALEDONIA	-11,830	2,351	0	4,473	18,071	13,064
CGSJO	ST. JOHN THE DIVINE, CAYUGA	10	19	0	10	2,877	2,915
CHSJO	ST. JOHN, CHEAPSIDE	742	0	0	0	283	1,024
CITY OF HAM	CITY OF HAMILTON	650	0	0	0	150	800
D014	The Reverend David Donkin	0	0	0	290	0	290
DSSJA	ST. JAMES, DUNDAS	3,369	3,369	839	0	0	7,578
DVSPA	ST. PAUL, DUNNVILLE	10,396	2,424	0	2,415	98	15,333
E073	Anglican Communion Alliance	75	0	0	0	0	75
FLCTC	CHRIST CHURCH, FLAMBOROUGH	2,394	0	0	0	0	2,394
FNHTR	HOLY TRINITY, FONTHILL	3,563	49	0	0	0	3,612
GESGE	ST. GEORGE, GEORGETOWN	4,415	4,415	0	0	0	8,831
GFSPA	ST. PAUL, GLANFORD	2,252	2,252	0	0	0	4,503
GNSAB	ST. ALBAN'S, GRAND VALLEY	1,585	0	0	0	9,671	11,256
GUSJA	ST. JAMES THE APOSTLE, GUELPH	-6,271	0	0	0	3,964	-2,307

Synod of Diocese of Niagara

A/R Aged Trial Balance by Due Date

Age Transactions As Of

[30/09/2013]

Customer No.	Customer Name	Current	31 to 61 Days	62 to 90 Days	91 to 122 Days	Over 122 Days	Total
GUSMS	ST. MATTHIAS, GUELPH	3,246	-412	0	3,224	44,670	50,728
H017	HAMILTON CHILDREN'S CHOIR	500	0	0	0	0	500
HAALL	ALL SAINTS, HAGERSVILLE	1,285	21	0	1,276	3,824	6,406
HAALS	ALL SAINTS, HAMILTON	1,132	1,132	0	2,408	66,527	71,199
HAASN	CHURCH OF THE ASCENSION	9,202	635	0	0	93,099	102,937
HACCC	CHRIST'S CHURCH CATHEDRAL	622	0	0	0	0	622
HACCD	JAMESVILLE DAY CARE CENTRE	12,812	0	0	0	0	12,812
HAHTR	HOLY TRINITY CHURCH, HAMILTON	2,475	2,447	0	4,878	10,759	20,560
HANSC	THE MISSION TO SEAFARERS	0	0	0	3,234	0	3,234
HARRRP	HAMILTON ASSOC. FOR RESIDENTIAL & RECREA	1,000	0	0	0	0	1,000
HASAB	ST. ALBAN, HAMILTON	1,952	11	0	6	1,705	3,674
HASJO	ST. JOHN THE EVANGELIST	12	27	0	0	3,680	3,719
HASLK	ST. LUKE, HAMILTON	17	17	0	0	7,165	7,198
HASMR	THE CHURCH OF THE NATIVITY	3,060	0	0	0	0	3,060
HASPA	ST. PAUL, HAMILTON	0	8,902	9,062	0	4,008	21,972
HASPD	St. Peter's Daycare Center	3,292	0	0	0	0	3,292
HASST	ST. STEPHEN ON THE MOUNT	3,412	3,499	0	6,737	25,305	38,953
HRSST	ST. STEPHEN, HORNBY	0	0	0	0	1,295	1,295
HURON	The Synod of the Diocese of Huron	1,135	0	0	0	0	1,135
JASPA	ST. PAUL, JARVIS	1,871	0	0	0	0	1,871
MCCTC	CHRIST CHURCH, MCNAB	871	0	0	0	0	871
MIGRC	GRACE CHURCH, MILTON	0	4,030	0	4,030	0	8,060
MTSPA	ST. PAUL, MOUNT FOREST	908	905	0	905	0	2,719
NFHTR	HOLY TRINITY, NIAGARA FALLS	-3,369	-3,369	0	0	0	-6,739
NFRCCG	Redeemed Christian Church of God	1,000	0	0	0	0	1,000
NFSJO	ST. JOHN THE EVANGELIST, N.F.	3,802	3,961	0	7,699	51,819	67,281
NLSMK	ST. MARK, NIAGARA-ON-THE-LAKE	5,988	6,053	0	11,888	23,658	47,586
O001	Opera Hamilton	261	270	250	262	3,262	4,304
OKEPY	CHURCH OF THE EPIPHANY	94	94	0	0	0	188
OKINC	CHURCH OF THE INCARNATION	4,005	497	0	0	0	4,501
OKSAD	ST. AIDAN, OAKVILLE	-20	9	0	0	2,107	2,096
OKSCB	ST. CUTHBERT'S, OAKVILLE	5,028	94	0	0	0	5,122
OKSJD	ST. JUDE, OAKVILLE	188	94	0	0	0	283
OKSSI	ST. SIMON, OAKVILLE	4,757	94	0	0	2	4,854
OREAR	AARON OREAR	0	0	0	0	36	36
PASLK	ST. LUKE, PALERMO	948	109	0	54	16,401	17,513
PCSJA	PARISH OF ST. JAMES & ST. BRENDAN, PORT CO	10,806	0	0	0	0	10,806
RKSJO	ST. JOHN, ROCKWOOD	3,857	5,770	3,830	6,162	111,931	131,550
S002	John Laing Singers	603	5	0	2	849	1,459
S003	Sunrise Stained Glass	43	0	0	0	0	43
S029	Symphony on The Bay	0	0	0	0	200	200

Synod of Diocese of Niagara  
A/R Aged Trial Balance by Due Date  
Age Transactions As Of

[30/09/2013]

Customer No.	Customer Name	Current	31 to 61 Days	62 to 90 Days	91 to 122 Days	Over 122 Days	Total
SCGRC	GRACE CHURCH, ST. CATHARINES	512	48	0	0	5,612	6,172
SCSBB	ST. BARNABAS, ST. CATHARINES	2,206	2,324	0	11,133	39,550	55,213
SCSJA	ST. JAMES, ST. CATH. (MERRITON)	8,586	8,746	0	2,870	4,817	25,019
SCSTM	ST. THOMAS, ST. CATHARINES	5,139	5,225	0	0	25,875	36,239
SCTRF	CHURCH OF THE TRANSFIGURATION	853	0	0	0	75	928
SHSPA	ST. PAUL, SHELBURNE	845	1,024	0	1,725	28,692	32,287
SMSLK	ST. LUKE, SMITHVILLE	806	806	0	0	0	1,612
STSJO	ST. JOHN, STEWARTTOWN	-3	0	0	1,701	0	1,698
SYRED	CHURCH OF OUR SAVIOUR THE REDEEMER	-1,989	0	0	0	0	-1,989
T011	TRN INCOME TAX	254	128	0	0	525	907
THSJO	ST. JOHN, THOROLD	946	961	0	1,868	5,277	9,052
WESDV	ST. DAVID, WELLAND	3,448	0	0	0	0	3,448
WOCTC	CHRIST CHURCH, WOODBURN	4,661	0	0	0	0	4,661
YKSJO	ST. JOHN, YORK	1,347	1,359	1,115	1,540	4,869	10,230
<b>Account Set Total (NIAG):</b>		<b>201,318</b>	<b>113,728</b>	<b>47,441</b>	<b>118,056</b>	<b>836,934</b>	<b>1,317,479</b>
<b>Report Total:</b>		<b>178,929</b>	<b>112,728</b>	<b>47,441</b>	<b>118,056</b>	<b>1,487,446</b>	<b>1,944,601</b>
		<b>9.20%</b>	<b>5.80%</b>	<b>2.44%</b>	<b>6.07%</b>	<b>76.49%</b>	<b>100.00%</b>