

Treasurer's Financial Report for the year ending December 31st, 2020

Investment Fund

Synod Investments – Overall gain on the investments of \$7,496.10

A.S. Boyd Investment – Very poor performance during 2020 with a gain of only \$28.43

Cunningham Estate - After fees the overall gain was \$2,355.24

Memorial Account

The Memorial funds are held in CIBC GIC's and Bank of Montreal Savings account.

BMO – \$24,728.67

CIBC GIC - \$10,138.62

Chancel Guild has a small investment in the CIBC - \$1223.36

Capital (Building) Fund

The balance in the Capital (Building Fund) as at December 31st, 2020 is \$ 91,594.50

Please direct any questions you have as to the use of this account to your Warden's.

General Account

Statement of Income & Expenses

Congratulations to everyone for your continued support during the 2020 Covid year.

Total Revenue \$159,229.83

Total Revenue for the 2020 year was up overall over 2019 by 7%.

You will notice (3) new lines under Other Revenue.

Jubilee – Allotment – The Diocese forgave three months allotment for the church.

Grant – Clergy Expense – The Diocese also gave us some assistance for (3) months for Bill.

CEWS – Canada Emergency Wage Subsidy. The Diocese collectively applied for this subsidy every month to give Robbie a percentage to apply at CRA for the CEWS program offered by the Government, based on the collective decline in revenue.

Total Expenses - \$127,181.54

Expenses understandable were down over 2019 by 13%

Designated Fund Accounts – see each report regarding these funds.

Prepared by Robbie Gordon - Treasurer