

# **THE CHURCH OF ST. JOHN THE DIVINE**

**Financial Statements**

**For the Year Ended December 31, 2016**

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(Unaudited - see Notice to Reader)



Downtown:  
645 Fort Street  
Suite 540  
Victoria, BC  
V8W 1G2 Canada

Westshore:  
967 Langford Parkway  
Suite 218  
Victoria, BC  
V9B 0A5 Canada

Collins Barrow Victoria Ltd  
Chartered Professional Accountants  
T 250.386.0500  
F 250.386.6151  
[www.collinsbarrow.com](http://www.collinsbarrow.com)

## NOTICE TO READER

On the basis of information provided by management, we have compiled the balance sheet of The Church of St. John the Divine as at December 31, 2016 and the statements of unrestricted surplus, loss, and schedules 1 and 2 for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

COLLINS BARROW VICTORIA LTD.

Chartered Professional Accountants

Victoria, B.C.

February 17, 2016

# The Church of St. John the Divine

## Balance Sheet

As at December 31, 2016  
(Unaudited - see Notice to Reader)

	2016	2015
	\$	\$
<b>Assets</b>		
Current Assets -		
Cash	26,369	26,240
Marketable securities (note 2)	1,809,750	1,900,121
Accounts receivable	9,833	3,926
	1,845,952	1,930,287
Property, Plant and Equipment (note 3)	553	791
	1,846,505	1,931,078
<b>Liabilities</b>		
Current Liabilities -		
Accounts payable and accrued liabilities	5,500	12,845
<b>Surplus</b>		
Unrestricted (Schedule 1)	1,150,243	1,217,270
Externally Restricted (Schedule 2)	690,762	700,963
	1,841,005	1,918,233
	1,846,505	1,931,078

**SIGNED ON BEHALF OF THE WARDENS:**

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# The Church of St. John the Divine

## Statement of Unrestricted Surplus

For the Year Ended December 31, 2016

(Unaudited - see Notice to Reader)

	2016	2015
	\$	\$
Unrestricted Surplus - Beginning of Year	1,217,270	836,415
Net income (loss) for the year	(67,027)	380,855
<b>Unrestricted Surplus - End of Year</b>	<b>1,150,243</b>	<b>1,217,270</b>

# The Church of St. John the Divine

## Statement of Loss

For the Year Ended December 31, 2016  
(Unaudited - see Notice to Reader)

	2016	2015
	\$	\$
<b>Revenue</b>		
Bequests	2,000	-
Christmas bazaar	6,000	9,430
Columbarium	635	855
Easter Harvest and Christmas	8,843	10,502
Givings	400,334	410,646
Fundraising	1,992	2,348
Internal program revenue (Schedule 1)	279,451	232,144
	<b>699,255</b>	665,925
<b>Expenses</b>		
Amortization	237	339
Diocesan assessment	96,878	94,601
Family ministry	1,933	1,310
Insurance	18,710	18,182
Interest and bank charges	1,402	1,597
Internal program expense (Schedule 1)	287,790	103,684
Music program	3,751	4,663
Office and administration	26,074	30,714
Repairs and maintenance	55,499	56,354
	8,414	8,461
Utilities	26,381	25,646
Wages and benefits	337,899	322,410
	<b>864,968</b>	667,961
<b>Operating Loss</b>	<b>(165,713)</b>	(2,036)
<b>Other Income -</b>		
Interest income	56,780	101,041
Gain (Loss) on disposal of investments	(39,574)	198,910
Rental revenue	81,480	82,940
	<b>98,686</b>	382,891
<b>Net Income (Loss) for the Year</b>	<b>(67,027)</b>	380,855

# The Church of St. John the Divine

## Notes to Financial Statements

For the Year Ended December 31, 2016  
(Unaudited - see Notice to Reader)

### 1 Accounting Policy

#### Property, Plant and Equipment, and Amortization

Property, plant and equipment are carried at cost less accumulated amortization. Amortization is charged against income using the declining balance method in amounts sufficient to amortize the cost of property, plant and equipment over their estimated useful lives at the following annual rates:

Computer equipment	30%
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A half year of amortization is taken in the year of acquisition.

### 2 Marketable Securities

	2016	2015
	\$	\$
Marketable Securities, Opening Book Value	1,900,121	1,515,066
Net investment income	88,450	163,132
Gain (loss) on sale of investments	(61,985)	322,751
Member contributions	33,164	-
Transfers to operating account	(150,000)	(100,828)
Marketable Securities, Ending Book Value	1,809,750	1,900,121
Marketable Securities, Ending Market Value	1,877,808	1,753,068

Marketable securities are recorded at cost. Holding gains and losses are not recognized unless they are identified to be of a permanent nature.

### 3 Property, Plant and Equipment

	Cost	Accumulated amortization	2016 Net	2015 Net
	\$	\$	\$	\$
Computer equipment	11,760	11,207	553	791

**Statement of Changes in Unrestricted Fund Balances**

For the Year Ended December 31, 2016

(Unaudited - see Notice to Reader)

	Opening Balance	Additions	Withdrawals	Loss for the Year	Closing Balance
<b>Internally Restricted Funds -</b>					
Aspire Campaign	64,679	-	-	-	<b>64,679</b>
Blanche Smith Sound System	-	50,000	(45,055)	-	<b>4,945</b>
Celebration & Blessings Fund	2,650	-	-	-	<b>2,650</b>
Chancel Guild	(913)	5,457	(4,747)	-	<b>(203)</b>
Choir Robes	-	2,000	-	-	<b>2,000</b>
Emergency Food Service	13,967	46,579	(33,512)	-	<b>27,034</b>
Faith in Action	5,277	6,000	(5,500)	-	<b>5,777</b>
Indigenous Programmes	-	7,833	-	-	<b>7,833</b>
Legacies & Special Gifts	307,598	4,914	(111,499)	-	<b>201,013</b>
LGTB Syrian	120	1,200	-	-	<b>1,320</b>
Ministry Matters	-	105,500	(36,264)	-	<b>69,236</b>
New Refugee Sponsorship	9,553	30,193	(11,836)	-	<b>27,910</b>
Night Shelter	640	5,241	(4,424)	-	<b>1,457</b>
Organ Maintenance Fund	435	-	-	-	<b>435</b>
Organ Refurbish	-	10,000	(1,025)	-	<b>8,975</b>
Parish Retreat	334	300	-	-	<b>634</b>
Pilgrimage Fund	6,190	1,844	(2,175)	-	<b>5,859</b>
Recitals	6,878	2,265	(4,337)	-	<b>4,806</b>
Refugee Families Fund	25,677	-	(22,769)	-	<b>2,908</b>
Sohaila and Omid Travel	7,397	-	(3,517)	-	<b>3,880</b>
Street Ministry	1,285	125	(1,130)	-	<b>280</b>
	451,767	279,451	(287,790)	-	<b>443,428</b>
<b>Unrestricted</b>	765,503	(279,451)	287,790	(67,027)	<b>706,815</b>
	1,217,270	-	-	(67,027)	<b>1,150,243</b>

**Statement of Changes in Externally Restricted Fund Balances**

For the Year Ended December 31, 2016

(Unaudited - see Notice to Reader)

	Opening Balance	Additions	Withdrawals	Closing Balance
Alan and Phillis Sutton Foundation Trust for Religious Arts	90,163	2,348	(2,675)	<b>89,836</b>
Music Scholarship Fund	29,571	-	(2,790)	<b>26,781</b>
Native Intern Fund	19,109	-	-	<b>19,109</b>
Rectory Trust Fund Reserve	345,371	-	-	<b>345,371</b>
Redevelopment Task Force	9,318	-	-	<b>9,318</b>
Robert D. MacRae Choral Scholarship	89,741	4,166	(11,250)	<b>82,657</b>
Theatre Scholarship Trust	17,795	-	-	<b>17,795</b>
West Window Fund	99,895	-	-	<b>99,895</b>
	700,963	6,514	(16,715)	<b>690,762</b>