CONSEIL RÉGIONAL
DE L'OUTAOUAIS ET DE L'EST DE L'ONTARIO
EASTERN ONTARIO OUTAOUAIS
REGIONAL COUNCIL

Financial Statements

For the year ended December 31, 2021

Eastern Ontario Outaouais Regional Council

Independent Internal Review of the 2021 Financial Statements

Canada Revenue Agency requirements state that registered charities must provide financial statements as part of their filing requirements for the annual information return. If the registered charity has an annual income of over $250,000, the Charities Directorate *recommends* that financial statements be audited.

Section 6.3 of the United Church of Canada Manual states that a *"church audit or independent review is an independent evaluation of the financial reports, records, and internal controls of the church by a qualified person or persons for the purpose of reasonably verifying the reliability of financial reporting, determining whether assets are being safeguarded, and whether the law, The Manual, and policies and procedures are being complied with."*

The independent review includes all funds and bank accounts held by the Eastern Ontario Outaouais Regional Council. The independent reviewers do not handle any Regional Council funds and are at *arm's length* from the functions of the treasurer and bookkeeper.

The Executive of the Eastern Ontario Outaouais Regional Council appointed three persons from the Regional Council to be the Internal Independent Review Committee. All three reviewers either had an accounting background or were familiar with financial statements. This committee met to conduct an Internal Independent Review of the 2021 Financial Statements on **Tuesday, March 22, 2022**.

The reviewers were:

Paul Dillman, Riverside United Church in Ottawa

Christine Kilburn, St. Paul's United in Perth

Joe Smarkala, Woodroffe United Church in Ottawa

The Committee was provided the current and relevant financial documents see **Appendix A**.

The procedures completed by the Committee are listed in **Appendix B**.

The Committee had access to the Treasurer in order to ask questions and receive clarification.

The findings of the Internal Independent Review Committee of Financial Statements are found in **Appendix C.**

Appendix A
Items made available to the Committee performing the Independent Internal Review of the 2021 Financial Statements

- Complete set of draft financial statements for the year
- Access to the complete accounting records
- Printout of Income statement (both condensed and detailed) and Balance Sheet
- Bank reconciliations and bank statements for the entire year
- Cheque requisitions for the entire year
- GIC statements at yearend.
- Investment statements for Fiera Capital Wealth at yearend
- Correspondence regarding McKendry Fund
- Audited statements of Church Extension Fund
- List of accounts receivable, accounts payable, prepaid expenses, and prepaid revenue
- Records of shared expenses with East Central Ontario Regional Council and Nakonha'ka Regional Council.
- Correspondence and records for all Funds "held in Trust"
- An accounting of charitable receipts issued
- Confirmation that the T3010 has been filed with Canada Revenue Agency
- Records of T4's for Camp Awesome and Employer remittances
- Records of T4A's for paid honoraria
- Records for VISA payments
- Records for tracking General Council transfers for the following
    - Payroll for Governance and Mission & Ministry
    - Mission Support Grants
    - IT and Incorporated Ministry reviews

Appendix B
Procedures Completed by the Internal Independent Review Committee of Financial Statements

Purpose: To reassure the Regional Council and protect the treasurer by acting as an important "double check" on the records and ensure that all financial transactions have been properly recorded.

Procedures:

1. Obtain a bank reconciliation and bank statement at December 31, 2021 and ensure:
- The bank balance on the reconciliation agrees to the bank statements
- The reconciled balance agrees to the financial records
- Any reconciling items appear plausible

2. Obtain a copy of GIC and Fiera investment statements for the year and ensure the following:
- Balance at year end ties to the investment statements
- Revenue recorded for year appears plausible when compared to the statements
- Review value of investment funds and ensure plausible

3. Review Previous Year's T3010 Charity Return form with Canada Revenue Agency.

4. Review Church Extension Statements and McKendry Fund letters.

5. Review Payroll through General Council grants.

6. Review Payroll for Camp Awesome and Review issued T4's

7. Review Honouraria paid and issued T4A's

8. Obtain a listing of accounts receivable, accounts payable, and prepaid expenses at yearend and ensure the listing appears plausible.

9. Review listing of donations for the year and ensure that tax receipts have been issued properly.

10. Ensure all funds which need to be forwarded to other charitable organizations have been sent by year end, especially related to sale of Properties.

11. Review expenses for the year. Compare to prior year and to the budget, and enquire about any items that appear unusual. Spot check for sufficient record keeping to legitimize expenses.

12. Review Ministry Accounts and ensure plausible

13. Review income procedures and deposit book.

14. Review HST/GST/QST procedures.

15. Read all notes and schedules and question anything unusual.

Appendix C
Findings of the Independent Internal Review Committee
We have completed an independent review of the financial statements of Eastern Ontario Outaouais Regional Council for the year ended December 31, 2021. Nothing has come to our attention that causes us to believe that these financial statements are false or misleading.

Signed:

Paul Dillman Paul Dillman

Christine Kilburn Christine Kilburn

Joe Smarkala Joe Smarkala

Dated: March 22, 2022

Eastern Ontario Outaouais Regional Council of The United Church of Canada
Statement of Financial Position
As of December 31, 2021

	2021	2020	Change	
Assets - Current				
Cash (Toronto Dominion Bank Account)	61,899	339,437	(277,538)	
Cash (Toronto Dominion Savings Account)	95,132	5,023	90,109	
GIC - Campbell's Bay	71,357	71,200	157	Note 5 and Note 10
GIC - Lower Litchfield Cemetery	5,388	5,380	8	Note 5 and Note 10
GIC - Thurso	204,436	203,959	477	Note 5 and Note 10
Lower Litchfield Cemetery	3,300	2,965	335	Note 5 and Note 10
	441,512	627,965	(186,453)	
Accounts Receivable				
Accounts Receivable	33,303	48,084	(14,781)	
Accounts Receivable (HST/QST)	638	2,270	(1,632)	
	33,941	50,355	(16,413)	
Assets - Investments				
Fiera Capital Investment Account	5,087,773	4,185,550	902,223	Note 4 and Note 9
Loan to Orleans United Church	100,000	100,000	0	Note 4 and Note 8
	5,187,773	4,285,550	902,223	
Other Assets				
Pre-paid accounts	0	0	0	
	0	0	0	
Total Assets	**5,663,226**	**4,963,869**	**699,358**	
Liabilities				
Accounts Payable	23,225	103,210	(79,985)	
Total Liabilities	23,225	103,210	(79,985)	
Held In Trust Accounts				
Campbell's Bay	71,937	71,780	157	Note 5 and Note 10
Lower Litchfield Cemetery	8,689	8,345	343	Note 5 and Note 10
St. Marc's	0	16,500	(16,500)	Note 5 and Note 10
Thurso	204,654	204,177	477	Note 5 and Note 10
	285,280	300,802	(15,523)	

See accompanying notes to Financial Statements

Continued...

Eastern Ontario Outaouais Regiona Council of The United Church of Canada
Statement of Financial Position
As of December 31, 2021

	2021	2020	Change	
Equity				
Investment Funds				
Eastern Ontario Outaouais Regional Council Fund	1,049,873	928,346	121,527	Note 4, Note 9, and Schedule 10
James Elwood Baillie Helping Youth Fund	719,744	632,436	87,309	Note 4, Note 9, and Schedule 10
McKendry Capital Fund	100,000	100,000	0	Note 4, Note 8, and Schedule 10
Mission Strategy Fund	2,351,768	2,005,982	345,786	Note 4, Note 9, and Schedule 10
W.H. (Bill) Scrivens Memorial Fund for Youth	530,802	460,606	70,196	Note 4, Note 9, and Schedule 10
	4,752,188	4,127,369	624,818	
Ministry Accounts				
Camp Awesome Project	111,000	0	111,000	Note 6
Camp Bitobi	66,000	66,000	0	Note 6
Ecological Grief into Growth	15,000	0	15,000	Note 6
Faith and Arts Ottawa	27,623	27,623	0	Note 6
Healing Pathway Regional	4,857	4,857	0	Note 6
Kingston Resource Centre	13,788	13,788	0	Note 6
Ministry Personnel Events	1,623	1,623	0	Note 6
Parish Collective	0	2,457	(2,457)	Note 6
Project Footprint	4,202	4,202	0	Note 6
Sisters Stream	25,000	25,000	0	Note 6
United Mining for Justice	33,208	33,808	(600)	Note 6
Youth Ministry - Trips	4,214	4,214	0	Note 6
Youth Ministry - Zambia	3,890	3,890	0	Note 6
	310,404	187,461	122,943	
Governance Fund (Unrestricted)	210,398	169,103	41,295	Note 3
Mission & Ministry Fund (Unrestricted)	81,733	75,924	5,809	Note 3
Total Unrestricted Surplus (Deficit)	292,131	245,027	47,103	
Total Liabilities and Equity	**5,663,226**	**4,963,869**	**699,357**	

See accompanying notes to Financial Statements

Eastern Ontario Outaouais Regional Council of The United Church of Canada
Statement of Operation and Change in net assets for Governance Fund, Mission & Ministry Fund
Investment Funds, Held-in Trust Accounts and Restricted Ministry Accounts
For the year ending December 31, 2021

Income	**Governance**			**Mission & Ministry**			**Total**		
	2021 Actual	**2020 Actual**	**2021 Budget**	**2021 Actual**	**2020 Actual**	**2021 Budget**	**2021 Actual**	**2020 Actual**	**2021 Budget**
Grant - Assessments	334,375	325,000	325,000	0	0	0	334,375	325,000	325,000
Grant - Assessment (Executive Minister/Assistant	33,500	33,500	33,500	0	0	0	33,500	33,500	33,500
Grant - Mission & Service Fund	0	0	0	240,000	289,000	240,000	240,000	289,000	240,000
Grant - Special Funding	0	0	0	0	0	0	0	0	0
Donations/Donated Expenses	0	0	0	2,000	0	0	2,000	0	0
Interest/McKendry Fund	271	1,697	1,000	0	0	0	271	1,697	2,500
Mission & Service Fund Donations	0	0	0	0	0	0	0	0	0
Transfer Baillie/Scrivens Youth Salary/Program	0	0	0	21,800	20,400	21,800	21,800	20,400	21,800
Transfer Baillie/Scrivens Grants	0	0	0	23,682	6,800	21,800	23,682	6,800	21,800
Transfer EOORC Fund	18,500	18,000	18,500	18,500	18,000	18,500	37,000	36,000	37,000
Transfer Mission Strategy Grants	0	0	0	81,595	24,000	82,000	81,595	24,000	82,000
Youth Programming Revenue	0	0	0	0	815	0	0	815	0
Total Income	**386,646**	**378,197**	**378,000**	**387,577**	**359,015**	**384,100**	**774,223**	**737,212**	**763,600**

Expenses (net of Recoveries)							**Total**	**Total**	
	2021 Actual	**2020 Actual**	**2021 Budget**	**2021 Actual**	**2020 Actual**	**2021 Budget**	**2021 Actual**	**2020 Actual**	**2021 Budget**
Clusters, Leadership Teams, Networks (Schedule 1)	951	546	8,000	4,477	0	10,000	5,428	546	18,000
Candidate for Ministry and RCCO Training Grants	2,700	2,700	2,700	0	0	0	2,700	2,700	2,700
Congregational Reviews & Support	934	12,483	10,000	0	0	0	934	12,483	10,000
Finance and Archives (Schedule 2)	22,987	21,920	27,900	0	0	0	22,987	21,920	27,900
Mission & Service Fund Donations	0	0	0	0	0	0	0	0	0
Mission Strategy Grants	0	0	0	81,595	24,000	82,000	81,595	24,000	82,000
Mission Support Grants (Schedule 3)	0	0	0	135,520	136,100	136,100	135,520	136,100	136,100
Office Costs (Schedule 4)	11,917	10,481	14,000	390	1,215	1,000	12,307	11,696	15,000
Partnership Ministries (Schedule 5)	2,500	2,500	2,500	6,350	3,850	6,350	8,850	6,350	8,850
Personnel (Schedule 6)	204,580	212,915	233,750	117,075	129,464	141,600	321,654	342,378	375,350
Regional Meetings (Schedule 7)	2,208	7,957	64,000	0	0	0	2,208	7,957	64,000
Technology and Communications (Schedule 8)	6,575	6,840	9,500	0	0	0	6,575	6,840	9,500
Youth Grants	0	0	0	23,682	6,800	21,800	23,682	6,800	21,800
Youth Programming (Schedule 9)	0	0	0	12,680	8,050	17,000	12,680	8,050	17,000
Total Expenses	**255,352**	**278,342**	**372,350**	**381,768**	**309,479**	**415,850**	**637,120**	**587,821**	**788,200**
Net income (deficit) from general operations	**131,294**	**99,855**	**5,650**	**5,809**	**49,536**	**(31,750)**	**137,103**	**149,391**	**(24,600)**

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Eastern Ontario Outaouais Regional Council of The United Church of Canada
Statement of Operation and Change in net assets for Governance Fund, Mission & Ministry Fund
Investment Funds, Held-in Trust Accounts and Restricted Ministry Accounts
For the year ending December 31, 2021

	2021	2020	
Governance Fund (Note 3)			
Opening Equity	169,103	69,248	
Income (including transfers)	386,646	378,197	
Expenses (including grants)	(255,352)	(278,342)	
Reallocation to Camp Awesome Project	(90,000)	0	See note 6, creation of Camp Awesome Project
Closing Equity	**210,398**	**169,103**	
Mission & Ministry Fund (Note 3)			
Opening Equity	75,924	26,388	
Income (including transfers)	387,577	359,015	
Expenses (including grants)	(381,768)	(309,479)	
Closing Equity	**81,733**	**75,924**	
Investments Funds (Schedule 10 and Notes 4 and 9)			
Opening Equity	4,127,369	3,687,969	
Deposits	0	73,142	
Accounts Receivable	0	0	
Property Sales	86,672	115,595	
Transfer to Governance	(18,500)	(18,000)	
Transfer for Grants	(105,277)	(30,800)	
Transfer to Mission & Ministry	(40,300)	(38,400)	
Unrealized Gains/Losses	702,223	337,863	
Closing Equity	**4,752,188**	**4,127,369**	
Held-in-Trust Accounts (note 5 and 10)			
Opening Equity	300,802	298,060	
Income	3,047	4,493	
Expenses	(18,570)	(1,751)	
Closing Equity	**285,280**	**300,802**	
Ministry Accounts (note 6)			
Opening Equity	187,461	163,024	
Income	110,424	63,057	
Expense	(84,415)	(41,864)	
Transfer	96,935	3,244	See note 6, creation of Camp Awesome project
Closing Equity	**310,404**	**187,461**	

See accompanying notes to Financial Statements

Eastern Ontario Outaouais Regional Council of The United Church of Canada
Notes to Financial Statements
For the year ending December 31, 2021

1. Purpose

The Eastern Ontario Outaouais Regional Council of the United Church of Canada is a regional organization furthering the religious beliefs and work of the United Church by carrying out the responsibilities and duties of a Regional Council. The Regional Council is a registered charitable organization under the Income Tax Act and is exempt from income taxes.

The Eastern Ontario Outaouais Regional Council came into being on January 1st 2019 because of a restructuring of the United Church of Canada and is the successor organization of Four Rivers Presbytery and Upper Valley Presbytery from Bay of Quinte Conference, and Ottawa Presbytery and Seaway Valley Presbytery from Montreal & Ottawa Conference and Eglise St. Marc's in Ottawa of the Laurentien Presbytery

In 2019, the CRA chairty registration number for Ottawa Presbytery underwent a name change and became the Eastern Ontario Outouais Regional Council.

2. Summary of Significant Accounting Policies

These financial statements have been prepared in accordance with Canadian accounting standards for non-for-profit organizations, except that all capital asset purchases are expensed in the year of the acquistion. Canadian accounting standards for not-for-profit organizations require entities to select policies appropriate for their circumstance from policies provided within these standards. The significant accounting policies selected by Eastern Ontario Outaouais Regional Council and applied to these financial statements are summarized below

Fund Accounting:
Resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purpose as determined by the membership of the Regional Council. For financial statement purposes, these funds are grouped into Operating Funds (note 3), Investment Funds (note 4), Held-in-Trust Accounts (note 5) and Restricted Ministry Accounts (note 6)

Revenue Recognition: Eastern Ontario Outaouais Regional Council follows the deferral method of accounting.

Interfund Transfers: Transfers between funds are required when resources of one fund have been authorized to finance activities and acquisitions of another fund.

Contributed Service: Eastern Ontario Outaouais Regional Council receives donations in the form of services from volunteers. The fair value of these services cannot be reasonbly estrimated and is not recorded in these financial statements.

Investments: Investments are recorded at fair market value which is determined by reference to quarterly statements received. Fluctuations in the difference between the cost of investments and the fair value are recognized in the statement of changes in fund balances as unrealized gain or losses on investments.

Financial Instruments: Eastern Ontario Outaouais Regional Council considers any contract creating a financial asset, liability, or equity instruments as a financial instrument. Eastern Ontario Outaouais Regional Council's financial instruments are comprised of cash, accounts receivable, GICs, Capital Fiera investments, and accounts payable. Financial assets or liabilities are initially measured at their fair value and subsequently measured at amortized cost, except for investments which are measured at market value.

3. Operating Funds of Eastern Ontario Outaouais Regional Council.

Governance Fund: The Governance Fund is used for the day to day operations of the Regional Council in order to provide support services to the ministries in the Region. Revenue is secured from a portion of assessments from Commuties of faith collected by the General Council and transferred to the Regional Council in accordance with a formula adopted by the Executive of the General Council. The Regional Council transfers monies from the Investment Funds of Eastern Ontario Outaouais Regional Council as additional revenue to the Fund.

Mission & Ministry Fund: The Mission & Ministry Fund is used for mission and ministry activities of the Regional Council. Revenue is secured from a portion of Mission & Service Fund donations collected by the General Council and in accordance with a formula adopted by the Executive of the General Council. The Regional Council transfers monies from the Investment Funds of Eastern Ontario Outaouais Regional Council as additional revenue to the Fund.

4. Investments Funds of Eastern Ontario Outaouais Regional Council.

The Eastern Ontario Outaouais Regional Council has five investment Funds. Investment income is recorded when earned. The value of the investments are recorded at market value.

Eastern Ontario Outaouais Regional Council Fund: This fund is for the purpose of supplementing the revenue of both the Governance Fund and the Mission & Ministry Fund in amounts that are determined through an approved budget. There is the expectation that the original capital of the fund will be protected from expenditure. The origional capital were deposited in 2019/2020 by the following means:

Bay of Quinte Conference	73,421
Montreal & Ottawa Conference	142,270
Upper Valley Presbytery	23,198
Seaway Valley Presbytery	49,083
Four Rivers Presbytery	65,822
Lay Worship Leaders (Ottawa Pres.)	3,341
Ottawa Presbytery	417,717
Total	774,852

It is noted that the Ottawa Presbytery monies was originally established in May of 2014 with a capital amount $400,000.

Sparling Bequest	230,188.89
Interim Ministry	45,028.93
Student Fund	43,115.48
Resource Centre	45,344.94
Hearings Reserve	7,424.76
Pastoral Emergency Reserve	8,022.47
Stewart House	12,408.67
Reallocation of Equity	8,465.86

This consolidation of funds includes a commitment to ensure budget support for Students of at least $1,700 annually as well as a minimum of $9,200 annually for outreach ministries in keeping with the stipulation of the 2012 Sparling Bequest which was designated for the "outreach ministries of Ottawa Presbytery" or its successor.

The James Elwood Baillie Helping Others Fund : The Montreal & Ottawa Conference received a bequest from the estate of James Elwood Ballie of $518,051.72 to help support ministry to youth within the city of Ottawa. The principle of the Estate is to be protected and the proceeds from investments transferred to the Ottawa Presbytery or its successor in order to support youth programming, grants to youth programs and trips, and financial assistance for youth in need.

McKendry Capital Fund: The Ottawa Presbytery received a bequest of $92,699.77 from the Estate of Iva E. McKendry with no stipulations. The Ottawa Presbytery subsequently designated this amount as the McKendry Capital fund and added $7,301.23 to make the value of the fund $100,000. The total amount was loaned to Orleans United by motion in April of 1988 at an interest rate equal to a Canadian Treasury Bond.

The Mission Strategy Fund: At a meeting held in May 2014, the Ottawa Presbytery established the Mission Strategy Fund with the purpose of providing financial support to mission initiatives under the guidance of the Mission Strategy Committee and with the approval of the Ottawa Presbytery Executive. Deposits from the sale of church and manse properties have been designated to this Fund. By motion of Ottawa Presbytery, this fund was transferred to the Eastern Ontario Outaouais Regional Council with the same terms. Additional equity was provided from the 4RP Development Fund of Four Rivers Presbytery. 4% of the market value as of December 31st determines the budget for grants in the following year.

Four Rivers Presbytery	178,378
Ottawa Presbytery	1,384,690
Total	1,563,069

The W.H. (Bill) Scrivens Memorial Fund for Youth Ministry: The Ottawa Presbytery provided oversight to the W.H. (Bill) Scrivens Memorial Fund for Youth Ministry of the Ottawa Presbytery. Until 2019, this Fund was a registered charitable organization under the Income Tax Act. During 2019, the Committee transferred all assets to the Eastern Ontario Outaouais Regional Council in order to continue the mandate to provide financial assistance to youth ministry in the sucessor organization of the Ottawa Presbytery. The W. H. (Bill) Scrivens Memorial Fund discontinues as a separate chairitable organization in 2020.

5. Held-in-Trust Accounts of Eastern Ontario Outaouais Regional Council.

Beginning in 2017, the Ottawa Presbytery assumed financial management for some Pastoral Charges. This is now the work of the Eastern Ontario Outaouais Regional Council who provides oversight to Communities of Faith. These monies are tracked as separate accounts until the management ceases. While it is not guaranteed, it is anticipated that deficits will be recovered and surpluses returned to the Community of Faith or designated to another purpose should the Community of Faith be disbanded.

	1-Jan	Income	Expenses	31-Dec
Campbell's Bay	71,780	157	0	71,937
Lower Litchfield Cemetery	8,346	2,413	(2,070)	8,689
St. Marc	16,500	0	(16,500)	0
Thurso	204,177	477	0	204,654
	300,802	3,047	(18,570)	285,280

6. Ministry Accounts of Eastern Ontario Outaouais Regional Council.

Eastern Ontario Outaouais Regional Council receives donations and hosts fundraising events for designated programs where income and expenses occur over multiple years. These donations and raised funds must be used for the designated purposes and are recorded separately. Restricted donations and fundraising are recognized as revenue in the fiscal year received. Unexpended contributions are transferred to restricted ministry accounts to be expensed in future years.

Camp Awesome: This ministry provides summer day camps for churches in the Eastern Ontario Outaouais Regional Council. Fees for participants are charged in order to cover costs. Payroll with government deductions, are submitted to Revenue Canada. Since this ministry is support through the budget of the Regional Council, surplus/deficit is transfered annually.

Camp Awesome Project : The Regional Council approved a three-year contract to hire a Camp Awesome Director using funds reallocated unrestricted funds and 2021 youth grants

Camp Bitobi: This account was established in 2015 with proceeds from the sale of Camp Bitobi. This account provides grants for children's ministries until the account is fully expended.

Ecologocial Grief Seminars: The project was funded by two Embracing the Spirit grants. One grant was used in 2020 and the second grant received in 2021 for 2022.

Faith and Arts Ottawa: This ministry is nurtuing a community of faith and/or Regional programming through the arts. Grants were received to facilitate this ongoing work.

Healing Pathway Regional: This ministry funds the training and operations of the Eastern Ontario Outaouais Regional Healing Pathway ministry.

Kingston Resource Centre: This account was established to support networking and eductation. This amount is to expended in full through grants.

Ministry Personnel Events: A grant was provided to fund events to gather Ministry Personnel for support of one another.

Parish Collective: This project was funded by Embracing the Spirit grant. The project began in 2020 and ended in 2021.

Project Footprint: This grant was received to provide data to help Communities of Faith reduce their carbon Footprint.

Sisters Stream: This project is funded by Embracing the Spirit grant. Money was granted in 2020 but project will begin in 2022.

United Mining for Justice: This grant was received in 2019 to support Canadian and international efforts to support just mining practices.

Youth Trips : The fund consists of surpluses accumulated from trips and is available to cover costs if future trips lose money.

Youth - Zambia: This is a young adult exposure to Zambia and may recur.

	1-Jan	Income	Expenses	Transfers	**31-Dec**
Camp Awesome	0	74,424	(81,359)	6,935	0
Camp Awesome Project	0	21,000	0	90,000	111,000
Camp Bitobi	66,000	0	0	0	66,000
Ecological Grief Seminars	0	15,000	0	0	15,000
Faith and Arts Ottawa	27,623	0	0	0	27,623
Healing Pathway Ministry	4,857	0	0	0	4,857
Kingston Resource Centre	13,788	0	0	0	13,788
Ministry Personnel Events	1,623	0	0	0	1,623
Parish Collective	2,457	0	(2,457)	0	0
Project Footprint	4,202	0	0	0	4,202
Sisters Stream	25,000	0	0	0	25,000
United Mining for Justice	33,808	0	(600)	0	33,208
Youth Ministry - Trip Exposure	4,214	0	0	0	4,214
Youth Ministry - Zambia	3,890	0	0	0	3,890
	187,461	110,424	(84,415)	96,935	310,404

Note: By motion of the Regional Council, 90,000 was designated from unrestricted reserves to the Camp Awesome project.

7. Risks

Financial Instruments: Eastern Ontario Outaouais Regional Council is exposed to various risks through its financial instruments. Eastern Ontario Outaouais Regional Council's main financial instrument risk exposure is detailed as follows.

Liquidity Risk: Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities, Eastern Ontario Outaouais Regional Council is exposed to liquidity risk with respect to its accounts payable. Eastern Ontario Outaouais Regional Council reduces its exposure to liquidity risk related to accounts payable by ensurng that it documents when authorized paymentsare due and maintaining adequate cash reserves to meet obligations.

Market Risk: Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market place. Market risk comprises of three types of risk: currency rate risk, interest rate risk, and other price risk. Eastern Ontario Outaouais Regional Council is exposed to interest rate risk.

Interest Rate Risk: Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Eastern Ontario Outaouais Regional Council is exposed to interest rate risk on its fixed and floating interest rate financial instrument. Fixed rate instruments subject Eastern Ontario Outaouais Regional Council to a fair value risk while the floating rate instruments subject Eastern Ontario Outaouais Regional Council to a cash flow risk.

8. Loan to Orleans United Church

In 1988, Ottawa Presbytery agreed to loan the entirety of its McKendry Capital Fund to Orleans United Church. No principal payments are required on this loan until all other debtors have been repaid. An annual interest payment is required and the interest rate is revised annually on July 1 based on the Royal Trust Treasury Bill. It is expected that principal repayments will not be forthcoming for some years

9. Capital Fiera Investments

The Finance Committee of the Regional Council oversees the investments of the Eastern Ontario Outaouais Regional Council. The investments are invested in a pooled Fiera Capital investment account and the value of the four Funds are tracked separately.

	EOORC Fund	Baillie Fund	Scrivens Fund	Miss. Strat.	Total
Opening Balance (Jan 1)	979,712	684,261	512,259	2,009,318	4,185,550
Purchases	8,500	29,500	36,000	126,000	200,000
Redemptions	0	0	0	0	0
Unrealized Gains (losses)	158,527	114,791	88,196	340,709	702,223
Closing Balance	1,146,739	828,552	636,455	2,476,027	5,087,773

Note: Given that the Regional Council did not need to cash investments to meet cash flow needs, additional monies remain invested in each of the four funds.

10. GIC Investments

The Eastern Ontario Outaouais Regional Council purchases GIC investments for short term investments and when holding funds in-trust.

Held-in-Trust GIC's	Campbell Bay	Lwr. Litchfield	Thurso
Opening Balance	71,200	5,380	203,959
Purchase of GIC	0	0	0
GIC Interest Earned	157	8	477
Redemption of a GIC	0	0	0
Closing Balance	71,357	5,388	204,436

11. Related Entities

Church Extension: The Eastern Ontario Outaouais Regional Council of The United Church of Canada provides oversight to the Extension Committee of the Eastern Ontario Outaouais Regional Council. The Extension Committee administers a fund to provide land for new churches, provide loans and grants for renovations of existing churches, and assists in the funding of new ministries. The Committee is considered a non profit organization and is therefore exempt from income taxes. The Extension Committee is incorporated separately and produces its own financial statements which are approved annually. Their fiscal year ends June 30th.

	2021 Actual	2020 Actual
Opening Balance	4,216,721	4,384,404
Revenue	3,681	136,514
Realized gain (loss)	221,106	(10,848)
Unrealized gain (loss)	349,841	(211,825)
Total Revenue	574,628	(86,159)
Grants & Donations	(31,924)	(55,000)
Expenses	(28,637)	(26,524)
Total Expense	(60,561)	(81,524)
Excess of Revenue over Expense	514,067	(167,683)
Closing Balance/Assets	4,730,788	4,216,721

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Schedule 1 - Clusters, Leadership Teams, Networks	Governance			Mission & Ministry			Total		
	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual	2021 Budget
Camping Leadership Team	0	0	0	2,025	0	400	2,025	0	400
Chaplaincy Leadership Team	0	0	0	0	0	1,000	0	0	1,000
Contingency (allocations yet to be determined)	0	0	3,100	0	0	5,100	0	0	8,200
Finance Leadership Team	126	0	500	0	0	0	126	0	500
Justice, Global, and Ecumenical Relations	0	0	0	1,403	0	5,000	1,403	0	5,000
Lay Worship Leaders	0	0	3,000	0	0	0	0	0	3,000
Ministry Personnel Events	825	350	1,000	0	0	0	825	350	1,000
Pastoral Relations Leadership Team	0	196	400	0	0	0	0	196	400
Right Relations	0	0	0	1,048	0	500	1,048	0	500
Total	**951**	**546**	**8,000**	**4,477**	**0**	**12,000**	**5,428**	**546**	**20,000**

Schedule 2 - Finance and Archives	Governance			Mission & Ministry			Total		
	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual	2021 Budget
Archives Honourarium	8,037	8,008	10,000	0	0	0	8,037	8,008	10,000
Archives Office and Travel Expenses	442	0	600	0	0	0	442	0	600
Archives Ontario Archives	6,206	6,046	11,000	0	0	0	6,206	6,046	11,000
Bank and Review Costs	1,108	170	1,500	0	0	0	1,108	170	1,500
Incorporated Ministries	500	500	750	0	0	0	500	500	750
Insurance	0	732	50	0	0	0	0	732	50
Treasurer Honourarium	6,250	6,120	6,120	0	0	0	6,250	6,120	6,120
Treasurer Office Expense	444	345	600	0	0	0	444	345	600
Total	**22,987**	**21,920**	**30,620**	**0**	**0**	**0**	**22,987**	**21,920**	**30,620**

Schedule 3 - Mission Support Grants	Governance			Mission & Ministry			Total		
	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual	2021 Budget
Algonguin Chaplaincy	0	0	0	5,550	5,550	5,550	5,550	5,550	5,550
Alwyn Community of Faith	0	0	0	3,500	4,080	4,080	3,500	4,080	4,080
Camp Lau-ren	0	0	0	20,000	20,000	20,000	20,000	20,000	20,000
Carlington Chaplaincy	0	0	0	7,000	7,000	7,000	7,000	7,000	7,000
Centre 507	0	0	0	30,670	30,670	30,670	30,670	30,670	30,670
Contingency	0	0	0	0	0	8,900	0	0	8,900
Golden Lake Camp	0	0	0	15,000	15,000	15,000	15,000	15,000	15,000
House of Lazarus	0	0	0	36,300	36,300	36,300	36,300	36,300	36,300
Ottawa West End Chaplaincy	0	0	0	2,500	2,500	2,500	2,500	2,500	2,500
Rideau Hill Camp	0	0	0	15,000	15,000	15,000	15,000	15,000	15,000
Total	**0**	**0**	**0**	**135,520**	**136,100**	**145,000**	**135,520**	**136,100**	**145,000**

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Schedule 4 - Office Costs	**Governance**			**Mission & Ministry**			**Total**		
	2021 Actual	**2020 Actual**	**2021 Budget**	**2021 Actual**	**2020 Actual**	**2021 Budget**	**2021 Actual**	**2020 Actual**	**2021 Budget**
Carleton Place									
Photocopier	0	0	1,500	0	0	0	0	0	1,500
Postage	11	0	250	0	0	0	11	0	250
Rent	5,200	4,800	4,800	0	0	0	5,200	4,800	4,800
Supplies	342	339	1,500	0	0	0	342	339	1,500
Home Offices	242	366	500	390	1,215	500	632	1,581	1,000
Sundry	890	295	500	0	0	0	890	295	500
Summerlea (16.6% of costs)									
Elevator	228	64	175	0	0	0	228	64	175
Hydro	335	230	425	0	0	0	335	230	425
Internet	77	39	150	0	0	0	77	39	150
Photocopier	0	0	350	0	0	0	0	0	350
Postage	0	0	500	0	0	0	0	0	500
Rent	4,450	4,206	4,000	0	0	0	4,450	4,206	4,000
Supplies	142	143	1,500	0	0	0	142	143	1,500
Telephone	0	0	425	0	0	0	0	0	425
Total	**11,917**	**10,481**	**16,575**	**390**	**1,215**	**500**	**12,306**	**11,696**	**17,075**

Schedule 5 - Partnerships	**Governance**			**Mission & Ministry**			**Total**		
	2021 Actual	**2020 Actual**	**2021 Budget**	**2021 Actual**	**2020 Actual**	**2021 Budget**	**2021 Actual**	**2020 Actual**	**2021 Budget**
Affirm United	0	0	0	0	0	1,000	0	0	1,000
Christian Council of Capital Region	0	0	0	250	250	250	250	250	250
Grand River Book Stores	2,500	2,500	2,500	2,500	2,500	2,500	5,000	5,000	5,000
Multi Faith Housing Intiative	0	0	0	100	100	100	100	100	100
Spiritual Care in Secondary Schools	0	0	0	1,000	1,000	500	1,000	1,000	500
Social Justice Network in Ontario	0	0	0	2,500	0	1,500	2,500	0	1,500
Total	**2,500**	**2,500**	**2,500**	**6,350**	**3,850**	**5,850**	**8,850**	**6,350**	**8,350**

Schedule 6 - Personnel	**Governance**			**Mission & Ministry**			**Total**		
	2021 Actual	**2020 Actual**	**2021 Budget**	**2021 Actual**	**2020 Actual**	**2021 Budget**	**2021 Actual**	**2020 Actual**	**2021 Budget**
Benefits (United Church & Government)	29,845	29,296	29,000	20,147	20,899	20,500	49,992	50,195	49,500
Continuing Education	900	131	4,000	402	184	2,100	1,302	315	6,100
Executive Minister/Assistant (16.6%)	40,871	38,263	33,500	0	0	0	40,871	38,263	33,500
Meetings/Hospitality	0	965	5,000	67	22	1,500	67	987	6,500
Salaries	130,683	141,460	141,000	93,652	106,388	104,000	224,335	247,847	245,000
Telephones	1,532	1,608	2,000	1,202	1,286	2,500	2,734	2,894	4,500
Travel	750	1,191	9,000	1,604	685	5,000	2,353	1,876	14,000
Total	**204,580**	**212,915**	**223,500**	**117,075**	**129,464**	**135,600**	**321,654**	**342,378**	**359,100**

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Schedule 7 - Regional Meetings

	Governance			Mission & Ministry			Total		
	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual	2021 Budget
Executive Meetings	92	0	3,000	0	0	0	92	0	3,000
Regional Meeting - February	1,150	5,576	7,500	0	0	0	1,150	5,576	7,500
Regional Meeting - May	558	1,472	45,000	0	0	0	558	1,472	45,000
Regional Meeting - October	408	859	7,500	0	0	0	408	859	7,500
Planning Committee	0	50	2,000	0	0	0	0	50	2,000
Staff Retreat	0	0	1,000	0	0	0	0	0	1,000
Total	**2,208**	**7,957**	**66,000**	**0**	**0**	**0**	**2,208**	**7,957**	**66,000**

Schedule 8 - Technology and Communications

	Governance			Mission & Ministry			Total		
	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual	2021 Budget
IT Support GCO	5,632	4,579	5,000	0	0	0	5,632	4,579	5,000
Tele-Conferincing Contracts	207	408	1,000	0	0	0	207	408	1,000
Website	736	1,853	3,500	0	0	0	736	1,853	3,500
Total	**6,575**	**6,840**	**9,500**	**0**	**0**	**0**	**6,575**	**6,840**	**9,500**

Schedule 9 - Youth Programming

	Governance			Mission & Ministry			Total		
	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual	2021 Budget	2021 Actual	2020 Actual	2021 Budget
Camp Awesome (note 6)	0	0	0	5,815	3,244	2,000	5,815	3,244	2,500
Events	0	0	0	6,034	3,469	12,000	6,034	3,469	12,000
Supplies	0	0	0	831	1,337	1,500	831	1,337	1,500
Total	**0**	**0**	**0**	**12,680**	**8,050**	**15,500**	**12,680**	**8,050**	**16,000**

Schedule 10 - Statement of Operations and Change in Assets for Eastern Ontario Outaouais Regional Council Investment Funds

	EOORC	James Baillie	McKendry	Miss. Strat.	Scrivens	Total
Opening Equity (market Value)	**928,346**	**632,436**	**100,000**	**2,005,982**	**460,606**	**4,127,370**
Deposits (Transfers from Conference/Presbytery)	0	0	0	0	0	0
Deposits (Sales from Properties)	0	0	0	86,672	0	86,672
Transfer to Governance	(18,500)	0	0	0	0	(18,500)
Transfer for Grants	0	(14,682)	0	(81,595)	(9,000)	(105,277)
Transfer to Mission and Ministry	(18,500)	(12,800)	0	0	(9,000)	(40,300)
Unrealized Gains/Losses (note 9)	158,527	114,791	0	340,709	88,196	702,223
Closing Equity (market value)	**1,049,873**	**719,745**	**100,000**	**2,351,768**	**530,802**	**4,752,188**

In 2021, Mission Strategy received from church sales 38,043 from Iroquois, 23,607 from Hulbert Valley and 25,022 from Brinston.
Grant recipients for Mission Strategy, James Baillie Fund, and Scrivens Fund are included in the Annual report.