



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, 2022

Eastern Ontario Outaouais Regional Council

Independent Internal Review of the 2022 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 2022 Financial Statements on **Wednesday, April 19, 2023**.

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 2022 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, 2022. Nothing has come to our attention that causes us to believe that these financial statements are false or misleading.

Signed:


Paul Dillman



Christine Kilburn



Joe Smarkala



Dated: April 19, 2023

Eastern Ontario Outaouais Regional Council of The United Church of Canada
Statement of Financial Position
As of December 31, 2022

	2022	2021	Change
Assets - Current			
Cash (Toronto Dominion Bank Account)	37,660	61,899	(24,238)
Cash (Toronto Dominion Savings Account)	525,698	95,132	430,567
GIC - Campbell's Bay	0	71,357	(71,357) Note 5 and Note 10
GIC - Lower Litchfield Cemetery	5,397	5,388	8 Note 5 and Note 10
GIC - Thurso	0	204,436	(204,436) Note 5 and Note 10
Lower Litchfield Cemetery	4,224	3,300	924 Note 5 and Note 10
	572,979	441,512	131,467
Accounts Receivable			
Accounts Receivable	30,762	33,303	(2,541)
Accounts Receivable (HST/QST)	2,570	638	1,932
	33,332	33,941	(609)
Assets - Investments			
Fiera Capital Investment Account	6,102,086	5,087,773	1,014,313 Note 4 and Note 9
Kindred Works Partnerships	10,000	0	10,000 Note 4 and Note 10
Loan to Orleans United Church	100,000	100,000	0 Note 4 and Note 8
	6,212,086	5,187,773	1,024,313
Other Assets			
Pre-paid accounts	(150)	0	(150)
	(150)	0	(150)
Total Assets	6,818,248	5,663,226	1,155,022
Liabilities			
Accounts Payable	40,419	23,225	17,194
Total Liabilities	40,419	23,225	17,194
Equity			
Held In Trust Accounts			
Bequest - Templeton	62,222	0	62,222 Use of this bequest is pending direction of Executive
Campbell's Bay	0	71,937	(71,937) Note 5 and Note 10
Lower Litchfield Cemetery	9,621	8,689	932 Note 5 and Note 10
Merrickville United (Kindred Works)	18,114	0	18,114 Note 5 and Note 10
Thurso	0	204,654	(204,654) Note 5 and Note 10
	89,957	285,280	(213,437)

See accompanying notes to Financial Statements

Eastern Ontario Outaouais Regional Council of The United Church of Canada
Statement of Financial Position
As of December 31, 2022

	2022	2021	Change	
Investment Funds				
Eastern Ontario Outaouais Regional Council Fund	960,238	1,049,873	(89,635)	Note 4, Note 9, and Schedule 10
Investment Fund for Communities of Faith	1,538,431	276,591	1,261,841	Note 4, Note 5, and Schedule 10
James Elwood Baillie Helping Youth Fund	672,885	719,744	(46,859)	Note 4, Note 9, and Schedule 10
McKendry Capital Fund	100,000	100,000	0	Note 4, Note 8, and Schedule 10
Mission & Ministry Legacy Fund	174,679	-	174,679	Note 4, Note 8, and Schedule 10
Vision & Transformation Fund	2,206,992	2,351,768	(144,776)	Note 4, Note 9, and Schedule 10
W.H. (Bill) Scrivens Memorial Fund for Youth	500,162	530,802	(30,640)	Note 4, Note 9, and Schedule 10
	6,153,387	5,028,778	1,124,609	
Ministry Accounts				
Camp Awesome Director Project	84,437	111,000	(26,563)	Note 6
Camp Awesome Operations	7,640	0	7,640	Note 6
Camp Bitobi	66,000	66,000	0	Note 6
Ecological Grief into Growth	8,371	15,000	(6,629)	Note 6
Faith and Arts Ottawa	27,623	27,623	0	Note 6
Healing Pathway Regional	3,392	4,857	(1,465)	Note 6
Kingston Resource Centre	13,788	13,788	0	Note 6
Ministry Personnel Events	1,623	1,623	0	Note 6
Project Footprint	4,202	4,202	0	Note 6
Sisters Stream	25,000	25,000	0	Note 6
Student and RCCO grants	9,620	0	9,620	Note 6
United Mining for Justice	32,745	33,208	(464)	Note 6
Youth Ministry - Trips	4,214	4,214	0	Note 6
Youth Ministry - Zambia	3,890	3,890	0	Note 6
	292,543	310,404	(17,861)	
Governance Fund (Unrestricted)	192,105	210,398	(18,293)	Note 3
Mission & Ministry Fund (Unrestricted)	49,836	81,733	(31,897)	Note 3
Total Unrestricted Surplus (Deficit)	241,941	292,131	(50,190)	
Total Liabilities and Equity	6,818,248	5,939,817	860,316	

Note: During 2022, the Executive approved the reallocation of 150,000 to Mission and Ministry Legacy Fund from unrestricted surpluses in the Governance Fund and Mission and Ministry fund

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, 2022

Income	Governance		Mission & Ministry		Total	
	2022 Actual	2021 Actual	2022 Budget	2021 Actual	2022 Budget	2021 Actual
Grant - Assessments	325,000	334,375	325,000	0	0	334,375
Grant - Assessment (Executive Minister/Assistant	33,500	33,500	33,500	0	0	33,500
Grant - Mission & Service Fund	0	0	0	240,000	240,000	240,000
Grant - Special Funding	35,275	0	0	0	0	35,275
Donations/Donated Expenses	0	0	0	0	0	0
Interest/McKendry Fund	2,297	271	250	0	0	2,297
Mission & Service Fund Donations	0	0	0	364	0	364
Transfer Baillie/Scrivens Youth Salary/Program	0	0	0	25,000	25,000	25,000
Transfer Baillie/Scrivens Grants	0	0	0	3,899	25,000	3,899
Transfer EOORC Fund	21,000	18,500	21,000	18,500	21,000	37,000
Transfer Mission Strategy Grants	0	0	0	85,604	94,000	85,604
Youth Camp Awesome 3-Year Contract	0	0	0	26,563	37,000	26,563
Youth Programming Revenue	0	0	0	0	0	0
Total Income	417,071	386,646	379,750	402,430	442,000	819,502

Expenses (net of Recoveries)	Governance		Mission & Ministry		Total	
	2022 Actual	2021 Actual	2022 Budget	2021 Actual	2022 Budget	2021 Actual
Clusters, Leadership Teams, Networks (Schedule 1)	1,561	951	7,900	400	9,600	1,961
Candidate for Ministry and RCCO Training Grants	2,700	2,700	2,700	0	0	2,700
Congregational Reviews & Support	11,156	934	10,000	0	0	11,156
Finance and Archives (Schedule 2)	23,542	22,987	28,880	0	0	23,542
Mission & Service Fund Donations	0	0	0	364	0	364
Mission Support Grants (Schedule 3)	0	0	0	135,520	135,520	135,520
Office Costs (Schedule 4)	12,929	11,917	15,350	2,270	1,500	12,307
Partnership Ministries (Schedule 5)	2,500	2,500	2,500	5,350	6,350	7,850
Personnel (Schedule 6)	243,191	204,580	243,200	141,438	149,150	384,628
Regional Meetings (Schedule 7)	9,822	2,208	63,000	0	0	9,822
Technology and Communications (Schedule 8)	7,854	6,575	8,500	0	0	7,854
Vision and Transformation Grants.	0	0	0	85,604	94,000	85,604
Youth Camp Awesome 3-Year Contract	0	0	0	26,563	37,000	26,563
Youth Grants	0	0	0	3,899	25,000	3,899
Youth Programming (Schedule 9)	0	0	0	2,919	17,000	2,919
Total Expenses	315,254	255,352	382,030	404,327	475,120	719,581

Net income (deficit) from general operations 101,817 131,294 (2,280) (1,897) 5,809 (33,120) 99,921 137,102 (35,400)

...continued

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, 2022

	2022	2021
Governance Fund (Note 3)		
Opening Equity	210,398	169,103
Income (including transfers)	417,071	386,646
Expenses (including grants)	(315,254)	(255,352)
Reallocations	(120,000)	(90,000) See note 6, creation of Mission and Ministry Legacy Fund
Closing Equity	192,215	210,398
Mission & Ministry Fund (Note 3)		
Opening Equity	81,733	75,924
Income (including transfers)	402,430	387,577
Expenses (including grants)	(404,327)	(381,768) See note 6, creation of Mission and Ministry Legacy Fund
Reallocations	(30,000)	0
Closing Equity	49,836	81,733
Investments Funds (Schedule 10 and Notes 4 and 9)		
Opening Equity	4,752,188	4,127,369
Deposits	1,322	0
Property Sales	63,084	86,672
Transfers from Communities of Faith	1,549,085	0
Transfers from Unrestricted Reserves	150,000	0
Transfer to Governance	(21,000)	(18,500)
Transfer for Grants	(89,503)	(105,277)
Transfer to Mission & Ministry	(46,000)	(40,300)
Unrealized Gains/Losses	(205,787)	702,223
Closing Equity	6,153,387	4,752,188
Held-in-Trust Accounts (note 5 and 10)		
Opening Equity	285,280	300,802
Income	21,046	3,047
Expenses	(278,591)	(18,570)
Closing Equity	27,735	285,280
Ministry Accounts (note 6)		
Opening Equity	310,404	187,461
Income	59,534	110,424
Expense	(77,394)	(84,415)
Transfer	0	96,935 See note 6, creation of Camp Awesome Project
Closing Equity	292,543	310,404

e 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, 2022

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 charity registration number for Ottawa Presbytery underwent a name change and became the Eastern Ontario Outaouais 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 acquisition. 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 reasonably estimated 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 Communities 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.

Eastern Ontario Outaouais Regional Council of The United Church of Canada
Notes to Financial Statements
For the year ending December 31, 2022

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 original 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.

Investments for Communities of Faith : Beginning in 2022, the Eastern Ontario Outaouais Regional Council established a Fund to hold-in-trust investments for communities of faith within the boundaries of the Regional Council.

The James Elwood Bailie Helping Others Fund : The Montreal & Ottawa Conference received a bequest from the estate of James Elwood Bailie 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.

Eastern Ontario Outaouais Regional Council of The United Church of Canada
Notes to Financial Statements
For the year ending December 31, 2022

Mission and Ministry Legacy Fund: In 2022, the Executive established this fund as recipient of capital from the closure of Communities of Faith. The fund is to provide income to the annual Mission and Ministry Fund of the Eastern Ontario Outaouais Regional Council in keeping with the policies and practices of the Regional Council.

Vision & Transformation 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 successor organization of the Ottawa Presbytery. The W. H. (Bill) Scrivens Memorial Fund discontinues as a separate charitable 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	71,937	39	(71,976)	0
Lower Litchfield Cemetery	8,689	2,653	(1,721)	9,621
Merrickville United (Kindred Works)		18,114	0	18,114
Thurso	204,654	240	(204,894)	(0)
	285,279	21,046	(278,591)	27,735

Beginning in 2022, the Eastern Ontario Outaouais Regional Council began investing funds on behalf of Communities of Faith. A signed agreement exists between each Community of Faith and the Regional Council. Quarterly investment reports are provided.

	1-Jan	Deposit	Redemptions	Gain (loss)	31-Dec
Bethel Rideau Ferry	0	200,000	0	(3,527)	196,473
Bethel St. Andrews	0	331,825	0	4,136	335,961
Campbell's Bay	0	94,262	0	(1,316)	92,947
Glencairn	0	100,000	0	3,876	103,876
St. Andrews Beachburg	0	250,000	0	(4,876)	245,124
Thurso	0	204,894	0	(4,391)	200,503
Trinity Kazabazua	0	30,000	0	(206)	29,794
Winchester	0	70,000	0	377	70,377
Zion Memorial	0	268,104	0	(4,728)	263,376
	0	1,549,085	0	(10,654)	1,538,431

Eastern Ontario Outaouais Regional Council of The United Church of Canada
Notes to Financial Statements
For the year ending December 31, 2022

Note: The investments for Campbell's Bay and Thurso are held in-trust pending final decisions on the disposition of funds since both of these Communities of Faith are closing.

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 transferred annually.

Camp Awesome Project : The Regional Council approved a three-year contract to hire a Camp Awesome Director using reallocated unrestricted funds and 2021 youth grants. The purpose of this project is to evaluate whether Camp Awesome can be a self-sustaining ministry beyond the YAYA staff position.

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.

Ecological 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 nurturing 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 education. This amount is to be expended in full through grants.

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

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 2023.

Students and RCCO: This fund provides grants to ministerial students and new organists. Funds come from the annual Governance fund.

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.

Eastern Ontario Outaouais Regional Council of The United Church of Canada
Notes to Financial Statements
For the year ending December 31, 2022

	1-Jan	Income	Expenses	Transfers	31-Dec
Camp Awesome	0	47,409	(39,769)	0	7,640
Camp Awesome Project	111,000	0	(26,563)	0	84,437
Camp Bitobi	66,000	0	0	0	66,000
Ecological Grief Seminars	15,000	0	(6,629)	0	8,371
Faith and Arts Ottawa	27,623	0	0	0	27,623
Healing Pathway Ministry	4,857	2,505	(3,970)	0	3,392
Kingston Resource Centre	13,788	0	0	0	13,788
Ministry Personnel Events	1,623	0	0	0	1,623
Project Footprint	4,202	0	0	0	4,202
Sisters Stream	25,000	0	0	0	25,000
Students and RCCO	0	9,620	0	0	9,620
United Mining for Justice	33,208	0	(464)	0	32,744
Youth Ministry - Trip Exposure	4,214	0	0	0	4,214
Youth Ministry - Zambia	3,890	0	0	0	3,890
	310,404	59,534	(77,394)	0	292,543

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 ensuring that it documents when authorized payments are 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

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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	M&M Legacy	COF Invest	Baillie Fund	Scrivens Fund	Vision&Trans	Undesignated	Total
Opening Balance (Jan 1)	1,049,873	0	0	719,744	530,802	2,351,768	435,585	5,087,772
Purchases	0	158,040	959,929	0	0	8,040	93,991	1,220,000
Redemptions	0	0	0	0	0	0	0	0
Transfers (internal)	(40,684)	20,330	589,156	(18,899)	(10,000)	(58,920)	(480,878)	105
Unrealized Gains (losses)	(48,950)	(3,691)	(10,654)	(27,960)	(20,640)	(93,897)	0	(205,792)
Closing Balance	960,238	174,679	1,538,431	672,885	500,162	2,206,992	48,698	6,102,086

Note: Beginning in 2022, Eastern Ontario Outaouais Regional Council began to facilitate Community of Faith investments through EOORC investments.

Note: The gains and losses for undesignated amounts are applied to the gains and losses of the EOORC Fund.

10. 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.

	2022 Actual	2021 Actual
Opening Balance	4,730,788	4,216,721
Revenue	27,422	3,681
Realized gain (loss)	196,486	221,106
Unrealized gain (loss)	(312,798)	349,841
Total Revenue	(88,890)	574,628
Grants & Donations	(221,206)	(31,924)
Expenses	(29,670)	(28,637)
Total Expense	(250,876)	(60,561)
Excess of Revenue over Expense	(339,766)	514,067
Closing Balance/Assets	4,391,022	4,730,788

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Kindred Works: Beginning in 2022, the Eastern Ontario Outaouais Regional Council entered into partnership with Kindred Works, a property development company of The United Church of Canada of Canada. The Eastern Ontario Outaouais Regional Council pays bills (and thus has accounts receivable) or holds money in trust for church properties being redeveloped.

	1-Jan	Monies owed	Held-in-Trust	Gain (loss)	31-Dec
Hawthorne	0	(10,000)	0	0	(10,000)
	0	(10,000)	0	0	(10,000)

Schedule 1 - Clusters, Leadership Teams, Networks

	Governance		Mission & Ministry		Total	
	2022 Actual	2022 Budget	2022 Actual	2022 Budget	2022 Actual	2022 Budget
Affirm Ministries	0	0	400	0	400	0
Camping Leadership Team	0	0	0	100	0	100
Chaplaincy Leadership Team	0	0	0	1,000	0	1,000
Contingency (allocations yet to be determined)	0	3,000	0	3,000	0	6,000
Finance Leadership Team	0	126	500	0	0	500
Justice, Global, and Ecumenical Relations	0	0	0	1,403	0	1,403
Lay Worship Leaders	642	0	3,000	0	642	3,000
Ministry Personnel Events	96	825	1,000	0	96	1,000
Pastoral Relations Leadership Team	703	0	400	0	703	0
Right Relations	0	0	0	500	0	400
UCW	120	0	0	1,048	120	1,048
Total	1,561	951	7,900	4,477	1,961	17,000

Schedule 2 - Finance and Archives

	Governance		Mission & Ministry		Total	
	2022 Actual	2022 Budget	2022 Actual	2022 Budget	2022 Actual	2022 Budget
Archives Honourarium	8,142	8,037	9,000	0	8,142	9,000
Archives Office and Travel Expenses	338	442	750	0	338	750
Archives Ontario Archives	6,206	6,206	10,000	0	6,206	10,000
Bank and Review Costs	1,150	1,108	1,250	0	1,150	1,250
Incorporated Ministries	500	500	750	0	500	750
Insurance	469	0	400	0	469	400
Treasurer Honourarium	6,330	6,250	6,330	0	6,330	6,330
Treasurer Office Expense	407	444	400	0	407	444
Total	23,542	22,987	28,880	0	23,542	28,880

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Schedule 3 - Mission Support Grants

	Governance		Mission & Ministry		Total		
	2022 Actual	2021 Actual	2022 Budget	2021 Actual	2022 Budget	2021 Actual	2022 Budget
Algonquin Chaplaincy	0	0	0	5,550	5,550	5,550	5,550
Alwyn Community of Faith	0	0	0	3,500	3,500	3,500	3,500
Camp Lau-ren	0	0	0	20,000	20,000	20,000	20,000
Carlington Chaplaincy	0	0	0	7,000	7,000	7,000	7,000
Centre 507	0	0	0	30,670	30,670	30,670	30,670
Golden Lake Camp	0	0	0	15,000	15,000	15,000	15,000
House of Lazarus	0	0	0	36,300	36,300	36,300	36,300
Ottawa West End Chaplaincy	0	0	0	2,500	2,500	2,500	2,500
Rideau Hill Camp	0	0	0	15,000	15,000	15,000	15,000
Total	0	0	0	135,520	135,520	135,520	135,520

Schedule 4 - Office Costs

	Governance		Mission & Ministry		Total		
	2022 Actual	2021 Actual	2022 Budget	2021 Actual	2022 Budget	2021 Actual	2022 Budget
Carleton Place	0	11	1,000	0	0	0	1,000
Photocopier & Postage	5,200	5,200	5,200	0	0	5,200	5,200
Rent	0	342	1,000	0	0	0	342
Supplies	2,145	242	750	2,270	390	4,415	632
Home Offices	215	890	500	0	0	215	890
Sundry	201	228	150	0	0	201	228
Summerlea (16.6% of costs)	303	335	550	0	0	303	335
Elevator	0	77	100	0	0	0	77
Hydro	0	0	850	0	0	0	850
Internet	4,698	4,450	4,500	0	0	4,698	4,450
Photocopier & Postage	166	142	750	0	0	166	142
Rent	0	0	0	0	0	0	0
Supplies	0	0	0	0	0	0	0
Telephone	0	0	0	0	0	0	0
Total	12,929	11,916	15,350	2,270	390	15,199	12,306

Schedule 5 - Partnerships

	Governance		Mission & Ministry		Total		
	2022 Actual	2021 Actual	2022 Budget	2021 Actual	2022 Budget	2021 Actual	2022 Budget
Affirm United	0	0	0	0	1,000	0	1,000
Christian Council of Capital Region	0	0	0	250	250	250	250
Grand River Book Stores	2,500	2,500	2,500	2,500	2,500	5,000	5,000
Multi Faith Housing Initiative	0	0	0	100	100	100	100
Spiritual Care in Secondary Schools	0	0	0	1,000	1,000	1,000	1,000
Social Justice Network in Ontario	0	0	0	1,500	1,500	1,500	1,500
Total	2,500	2,500	2,500	5,350	6,350	7,850	8,850

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Schedule 6 - Personnel

	Governance		Mission & Ministry		Total		
	2022 Actual	2021 Actual	2022 Budget	2021 Actual	2022 Budget	2021 Actual	2022 Budget
Benefits (United Church & Government)	37,614	29,845	36,400	27,479	20,147	26,550	65,093
Continuing Education	555	900	4,000	390	402	2,100	945
Executive Minister/Assistant (16.6%)	43,215	40,871	42,300	0	0	0	43,215
Meetings/Hospitality	1,394	0	4,000	302	67	1,500	1,696
Salaries	154,296	130,683	148,500	109,220	93,652	113,500	263,516
Telephones	1,406	1,532	2,000	806	1,202	2,000	2,212
Travel	4,712	750	6,000	3,241	1,604	3,500	7,953
Total	243,191	204,580	243,200	141,438	117,075	149,150	384,628

Schedule 7 - Regional Meetings

	Governance		Mission & Ministry		Total		
	2022 Actual	2021 Actual	2022 Budget	2021 Actual	2022 Budget	2021 Actual	2022 Budget
Celebration of Ministry Services	728	0	0	0	0	0	728
Executive Meetings & President Expenses	677	92	1,500	0	0	0	677
Regional Meeting - February	540	1,150	7,000	0	0	0	540
Regional Meeting - May	0	558	45,000	0	0	0	558
Regional Meeting - October	6,351	408	7,000	0	0	0	6,351
Planning Committee	0	0	1,500	0	0	0	0
Pulpit Supply	1,000	0	0	0	0	0	1,000
Staff Retreat	526	0	1,000	0	0	0	526
Total	9,822	2,208	63,000	0	0	0	9,822

Schedule 8 - Technology and Communications

	Governance		Mission & Ministry		Total		
	2022 Actual	2021 Actual	2022 Budget	2021 Actual	2022 Budget	2021 Actual	2022 Budget
IT Support GCO	6,504	5,632	6,500	0	0	0	6,504
Tele-Conferencing Contracts	518	207	500	0	0	0	518
Website	832	736	1,500	0	0	0	832
Total	7,854	6,575	8,500	0	0	0	7,854

Schedule 9 - Youth Programming

	Governance		Mission & Ministry		Total		
	2022 Actual	2021 Actual	2022 Budget	2021 Actual	2022 Budget	2021 Actual	2022 Budget
Camp Awesome (note 6)	0	0	0	0	5,815	5,000	0
Events	0	0	0	2,042	6,034	10,000	2,042
Supplies	0	0	0	876	831	2,000	876
Total	0	0	0	2,918	12,680	17,000	2,918

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

	EOORC	M & M Legacy	Cof Invest	Baillie	Scrivens	Vision & Trans	McKendry	Total
Opening Equity (market Value)	1,049,873	0	0	719,745	530,802	2,351,768	100,000	4,752,188
Deposits	1,321	150,000	1,549,085	0	0	0	0	1,700,406
Deposits (Sales from Properties)	0	28,360	0	0	0	34,724	0	63,084
Transfer to Governance	(21,000)	0	0	0	0	0	0	(21,000)
Transfer for Grants	0	0	0	(3,899)	0	(85,604)	0	(89,503)
Transfer to Mission and Ministry	(21,000)	0	0	(15,000)	(10,000)	0	0	(46,000)
Unrealized Gains/Losses (note 9)	(48,955)	(3,681)	(10,654)	(27,960)	(20,640)	(93,897)	0	(205,787)
Closing Equity (market value)	960,238	174,679	1,538,431	672,885	500,162	2,206,992	100,000	6,153,387

In 2022, funds received from church sales included Roebuck United and Kitchissippi United