



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, 2023

Eastern Ontario Outaouais Regional Council

Independent Internal Review of the 2023 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 2023 Financial Statements on **Monday, April 15, 2024**.

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 2023

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
- 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
- Records for tracking investments funds for the Regional Council, Communities of Faith, and Restricted Ministries.

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, 2023 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 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 Honoraria 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, 2023. 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 15, 2024

Eastern Ontario Outaouais Regional Council of The United Church of Canada
Statement of Financial Position
As of December 31, 2023

	2023	2022	Change
Assets - Current			
Cash (Toronto Dominion Bank Account)	60,223	37,660	22,562
Cash (Toronto Dominion Savings Account)	151,853	525,698	(373,845)
GIC - Lower Litchfield Cemetery	5,558	5,397	162
Lower Litchfield Cemetery	4,453	4,224	228
	222,087	572,979	(350,893)
Accounts Receivable			
Accounts Receivable	0	30,612	(30,612)
Accounts Receivable (HST/QST)	29,625	2,570	27,055
	29,625	33,182	(3,557)
Assets - Investments			
Fiera Capital Investment Account	7,073,913	6,102,086	971,827
Kindred Works Loans	271,843	10,000	261,843
Loan to Orleans United Church	84,700	100,000	(15,300)
	7,430,457	6,212,086	1,218,371
Total Assets	7,682,169	6,818,248	863,921
Liabilities			
Accounts Payable	27,214	40,419	(13,205)
Total Liabilities	27,214	40,419	(13,205)
Equity			
Held In Trust Accounts			
Bequest - Templeton	0	62,222	(62,222)
Kindred Works (Held-in Trust)	2,072	18,114	(16,042)
	2,072	80,336	(78,264)

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, 2023

	2023	2022	Change
Investment Funds			
Eastern Ontario Outaouais Regional Council Fund	1,007,361	960,238	47,122
Held in Trust for Communities of Faith	1,567,427	1,538,431	28,995
Held in Trust Restricted Investment Funds	493,649	-	493,649
James Elwood Baillie Helping Youth Fund	710,008	672,885	37,123
McKendry Capital Fund	84,700	100,000	(15,300)
Mission & Ministry Legacy Fund	407,883	174,679	233,204
Vision & Transformation Fund	2,366,271	2,206,992	159,279
W. H. (Bill) Scrivens Memorial Fund for Youth	532,840	500,162	32,678
	7,170,139	6,153,387	1,016,752
Ministry Accounts			
Camp Awesome Bursaries	1,000	0	1,000
Camp Awesome Director Project	40,845	84,437	(43,592)
Camp Awesome Operations	14,549	7,640	6,910
Camp Bitobi	60,600	66,000	(5,400)
Ecological Grief into Growth	0	8,371	(8,371)
Faith and Arts Ottawa	23,623	27,623	(4,000)
Healing Pathway Regional	3,517	3,392	125
Kingston Resource Centre	6,894	13,788	(6,894)
Lower Litchfield Cemetery	10,011	9,621	390
Ministry Personnel Events	1,623	1,623	0
Project Footprint	4,202	4,202	0
Quebec Cemeteries	10,000	0	10,000
Sisters Stream	25,000	25,000	0
Student and RCCO grants	12,320	9,620	2,700
United Mining for Justice	32,432	32,745	(313)
Youth Ministry - Trips	4,214	4,214	0
Youth Ministry - Zambia	2,890	3,890	(1,000)
	253,719	302,164	(48,445)
Governance Fund (Unrestricted)	181,259	192,105	(10,846)
Mission & Ministry Fund (Unrestricted)	47,766	49,836	(2,070)
Total Unrestricted Surplus (Deficit)	229,025	241,941	(12,916)
Total Liabilities and Equity	7,682,169	6,818,248	863,921

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, 2023

Income	Governance		Mission & Ministry		Totals for 2023	
	2023 Actual	2022 Actual	2023 Budget	2022 Actual	2023 Budget	2023 Budget
Grant - Assessments	325,000	325,000	325,000	0	0	325,000
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	9,375	35,275	0	11,449	0	20,824
Donations/Donated Expenses	2,002	0	0	0	0	2,002
Interest	8,266	2,297	750	0	0	8,266
Mission & Service Fund Donations	0	0	0	50	0	50
Transfer Baillie/Scrivens Youth Salary/Program	0	0	0	23,250	23,250	23,250
Transfer Baillie/Scrivens Grants	0	0	0	4,890	23,250	4,890
Transfer EOORC Fund	19,000	21,000	19,000	19,000	19,000	38,000
Transfer Mission and Ministry Fund	0	0	0	6,750	6,750	6,750
Transfer Restricted Funds (LLWL)	0	0	0	0	0	0
Transfer Vision and Transformation	0	0	0	77,932	88,250	77,932
Youth Camp Awesome 3-Year Contract	0	0	0	43,592	41,700	43,592
Total Income	397,143	417,071	378,250	426,914	442,200	824,057

Expenses (net of Recoveries)

	2023 Actual	2022 Actual	2023 Budget	2023 Actual	2022 Actual	2023 Budget	2023 Actual	2023 Budget
Administration (Schedule 1)	46,167	44,325	52,950	1,171	2,270	2,500	47,338	55,450
Congregational Reviews & Executive Discretionary Grants (Schedule 2)	17,110	11,156	15,000	0	0	0	17,110	15,000
Mission & Service Fund Donations	2,700	2,700	2,700	214,842	225,023	247,020	217,542	249,720
Partnerships (Schedule 3)	0	0	0	50	364	0	50	0
Personnel (Schedule 4)	2,500	2,500	2,500	6,350	5,350	6,350	8,850	8,850
Regional Meetings (Schedule 5)	270,692	243,717	268,000	159,214	141,438	155,850	429,906	423,850
Youth Camp Awesome 3-Year Contract	66,765	9,296	64,500	0	0	0	66,765	64,500
Youth Programming (Schedule 7)	2,055	1,561	7,900	757	400	9,600	2,812	17,500
Total Expenses	407,988	315,255	413,550	428,984	404,326	475,020	836,972	888,570

Net income (deficit) from general operations

(10,846) 101,817 (35,300) (2,070) (1,896) (32,820) (12,915) (68,120)

Note: In 2023, Executive authorized discretionary spending of \$7,000 for Mohawk Bibles, purchase of equipment for Regional Meetings, and authorized translation of Regional policies into Franch

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, 2023

	2023	2022
Governance Fund (Note 3)		
Opening Equity	192,105	210,398
Income (including transfers)	397,143	416,961
Expenses (including grants)	(407,988)	(315,254)
Reallocations	0	In 2022, the Regional Council reallocated surplus funds to Mission and Ministry Legacy Fund
Closing Equity	181,259	192,105
Mission & Ministry Fund (Note 3)		
Opening Equity	49,836	81,733
Income (including transfers)	426,914	402,430
Expenses (including grants)	(428,984)	(404,327)
Reallocations	0	In 2022, the Regional Council reallocated surplus funds to Mission and Ministry Legacy Fund
Closing Equity	47,766	49,836
Investment Funds (Notes 4, 5 and 9)		
Opening Equity	6,153,387	4,752,188
Deposits	62,222	1,322
Property Sales	671,858	63,084
Deposits by Communities of Faith	60,000	1,549,085
Redemptions by Communities of Faith	(160,875)	
Transfers from Unrestricted Reserves	0	150,000
Transfer to Governance	(19,000)	(21,000)
Transfer for Grants	(82,822)	(89,503)
Transfer to Mission & Ministry	(49,000)	(46,000)
Unrealized Gains/Losses	534,370	(205,787)
Closing Equity	7,170,140	6,153,387
Ministry Accounts (note 6)		
Opening Equity	302,164	310,404
Income	140,737	69,155
Expense	(189,182)	(77,394)
Transfer	0	0
Closing Equity	253,719	302,164

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, 2023

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 and 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 not-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, 2023

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. Investment Funds of Eastern Ontario Outaouais Regional Council.

The Eastern Ontario Outaouais Regional Council has 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 were 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 Baillie Helping Others Fund : The Montreal & Ottawa Conference received a bequest from the estate of James Elwood Baillie 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 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 designated this bequest 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 in April of 1988 at an interest rate equal to a Canadian Treasury Bond. At the end of 2023, the Executive of Eastern Ontario Outaouais Regional Council reallocated this fund to the Mission and Ministry Legacy Fund.

Eastern Ontario Outaouais Regional Council of The United Church of Canada
Notes to Financial Statements

For the year ending December 31, 2023

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. The fund was initially established by designating \$150,000 unrestricted surpluses accumulated during the Covid-19 impacted years of operations. In 2023, a bequest from Isabel Templeton (\$62,222) and the McKendry Fund (\$100,000) were designated as restricted investments within this Fund.

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.

Communities of Faith Investments

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.

	01-Jan	Deposit	Redemptions	Gain (loss)	31-Dec
Bethel Rideau Ferry	196,473	0	0	16,760	213,233
Bethel St. Andrews	335,961	60,000	0	28,659	424,620
Campbell's Bay	92,947	0	(100,877)	7,929	(0)
Glencairn	103,876	0	0	8,861	112,737
St. Andrews Beachburg	245,124	0	0	20,910	266,034
Thurso	200,503	0	0	17,104	217,607
Trinity Kazabazua	29,794	0	0	2,542	32,336
Winchester	70,377	0	0	6,003	76,380
Zion Memorial	263,376	0	(60,000)	21,103	224,479
	1,538,431	60,000	(160,877)	129,872	1,567,426

Note: Investments for Campbell's Bay were liquidated in 2023 after closure of the Community of Faith. The funds held for Thurso are held in-trust pending final decisions on the disposition of funds.

Note: Beginning in 2023, the Eastern Ontario Outaouais Regional Council began investing funds designated for ministries in the Region. The initial investments come from closure of communities of faith. Terms of Reference are on file and grants are forwarded to each ministry on an annual basis beginning the year after the funds are deposited

Eastern Ontario Outaouais Regional Council of The United Church of Canada
Notes to Financial Statements
For the year ending December 31, 2023

	01-Jan	Deposit	Grants	Gain (loss)	31-Dec
Cardinal St. John's Frontline Workers	0	42,182	0	1,415	43,597
House of Lazarus	0	42,182	0	1,415	43,597
Rideau Hill Camp.	0	196,850	0	6,603	203,454
Zion (Apple Hill) Licensed Lay Worship Leaders Fund	0	198,015	0	4,986	203,001
	0	479,229	0	14,419	493,650

In 2023, \$281,214 was received from Knox Edwards (15% for Cardinal Frontline Workers program and House of Lazarus and 70% for Rideau Hill Camp) and \$198,015 from Zion Memorial in Apple Hill to establish the Zion Lay Licensed Worship Leaders Fund.

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. During the three-year project, surplus/deficit is transferred annually.

Camp Awesome Bursary: This fund was established by left over funds from 2023 bursaries for Camp Awesome registrants.

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 expenses in 2022 and 2023.

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.

Lower Litchfield Cemetery: The Regional Council provides financial management, including issuing tax receipts for donations. These monies are for the full benefit of the cemetery.

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.

Quebec Cemeteries: The Fund was established from the disposition of Funds from Campbell's Bay Pastoral Charge to fund plans for the perpetual care of orphaned Quebec cemeteries.

Eastern Ontario Outaouais Regional Council of The United Church of Canada
Notes to Financial Statements
For the year ending December 31, 2023

Sisters Stream: This project is funded by Embracing the Spirit grant. Money was granted in 2020 but project was delayed due to Covid-19.

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 for future trips, providing a buffer for losses

Youth - Zambia: This is a young adult exposure to children's programming in Zambia.

	01-Jan	Income	Expenses	Transfers	31-Dec
Camp Awesome	7,640	117,760	(110,850)	0	14,550
Camp Awesome Bursary	0	1,000	0	0	1,000
Camp Awesome Project	84,437	0	(43,592)	0	40,845
Camp Bitobi	66,000	0	(5,400)	0	60,600
Ecological Grief Seminars	8,371	0	(8,371)	0	0
Faith and Arts Ottawa	27,623	0	(4,000)	0	23,623
Healing Pathway Ministry	3,392	7,010	(6,885)	0	3,517
Kingston Resource Centre	13,788	0	(6,894)	0	6,894
Lower Litchfield Cemetery	9,621	2,267	(1,877)	0	10,011
Ministry Personnel Events	1,623	0	0	0	1,623
Project Footprint	4,202	0	0	0	4,202
Quebec Cemeteries	0	10,000	0	0	10,000
Sisters Stream	25,000	0	0	0	25,000
Students and RCCO	9,620	2,700	0	0	12,320
United Mining for Justice	32,744	0	(313)	0	32,431
Youth Ministry - Trip Exposure	4,214	0	0	0	4,214
Youth Ministry - Zambia	3,890	0	(1,000)	0	2,890
	302,164	140,737	(189,182)	0	253,719

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.

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Notes to Financial Statements
For the year ending December 31, 2023

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. Repayment of this loan began in 2023 and the repayments in the amount of \$15,300 was deposited into the Mission and Ministry Legacy Fund. At the end of the 2023, the amount owing on the loan is \$84,700

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	Miss. & Min Legacy Fund	Com. Of Faith Investments	Restricted Ministry Funds	Vision and Transformation	James E Baillie Fund	W.H (Bill) Scrivens Fund	Cash	Total
Opening Balance (Jan 1)	960,238	174,679	1,538,431	0	2,206,992	672,885	500,162	48,698	6,102,085
Deposits	0	77,522	0	0	0	0	0	(77,522)	0
Deposits from Property Sales	0	142,832	0	479,230	49,796	0	0	(133,525)	538,333
Purchases	0	0	60,000	0	0	0	0	(60,000)	0
Redemptions	0	0	(160,875)	0	0	0	0	60,000	(100,875)
Transfer to Governance	(19,000)	0	0	0	0	0	0	19,000	0
Transfer for Grants	0	0	0	0	(77,932)	(3,890)	(1,000)	82,822	(0)
Transfer to Mission and Ministry	(19,000)	(6,750)	0	0	0	(15,000)	(8,250)	49,000	0
Unrealized Gains (losses)	85,122	19,601	129,871	14,419	187,415	56,013	41,928	0	534,370
Closing Balance	1,007,361	407,883	1,567,426	493,649	2,366,271	710,008	532,840	(11,527)	7,073,913

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

Note: Beginning in 2023, Restricted Ministry Accounts were established to fund ministries within the Region with monies from property sales (see note 5)

In 2023, funds received from church sales included Knox Edwards, Aylmer United, Zion United (Apple Hill) and Campbell's Bay.

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 Notes to Financial Statements
 For the year ending December 31, 2023

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.

	2023 Actual	2022 Actual
Opening Balance	4,391,022	4,730,788
Revenue	60,374	27,422
Realized gain (loss)	217,520	196,486
Unrealized gain (loss)	(125,963)	(312,798)
Total Revenue	151,931	(88,890)
Grants & Donations	(139,696)	(221,206)
Expenses	(29,831)	(29,670)
Total Expense	(169,527)	(250,876)
Excess of Revenue over Expense	(17,596)	(339,766)
Closing Balance/Assets	4,373,426	4,391,022

Kindred Works: In 2023, Eastern Ontario Outaouais Regional Council formalized a partnership with Kindred Works, a property and development corporation within the United Church of Canada. This partnership entails both loans and holding-in-trust residue funds during the transfer of property.

	01-Jan	Monies loaned	loans repaid	Received to hold-in-trust	Held-in-trust Expended	31-Dec
Hawthorne (loan)	(10,000)	0	0	0	0	(10,000)
Merrickville (held-in-trust)	18,114	0	0	0	(16,042)	2,072
St. Marc (loan)	0	(261,843)	0	0	0	(261,843)
	8,114	(261,843)	0	0	0	(269,771)

Eastern Ontario Outaouais Regional Council of The United Church of Canada
Schedules to Financial Statements
For the year ending December 31, 2023

Schedule 1 - Administrative Expenses

	Governance		Mission & Ministry		Totals for 2023		
	2023 Actual	2022 Actual	2023 Budget	2022 Actual	2023 Budget	Actual	Budget
Archives	13,674	14,685	19,500	0	0	13,674	19,500
Banking Costs	1,443	1,650	1,250	0	0	1,443	1,250
Home Offices	1,968	2,145	2,500	1,171	2,270	3,139	5,000
Insurance	456	469	550	0	0	456	550
IT Support GCO	7,496	6,504	6,750	0	0	7,496	6,750
Rent and Utilities	11,507	10,784	13,150	0	0	11,507	13,150
Treasurer Honourarium and Expenses	7,461	6,737	7,250	0	0	7,461	7,250
Website/Annual Technology Contracts	2,161	1,350	2,000	0	0	2,161	2,000
Total	46,167	44,325	52,950	1,171	2,270	47,338	55,450

Schedule 2 - Grants

	Governance		Mission & Ministry		Totals for 2023		
	2023 Actual	2022 Actual	2023 Budget	2022 Actual	2023 Budget	Actual	Budget
Candidates for Ministry and RCCO training	2,700	2,700	2,700	0	0	2,700	2,700
Mission Support - Algonquin Chaplaincy	0	0	0	5,550	5,550	5,550	5,550
Mission Support - Alwyn Pastoral Charge	0	0	0	3,500	3,500	0	3,500
Mission Support Camp Lau-ren	0	0	0	20,000	20,000	20,000	20,000
Mission Support Carlington Chaplaincy	0	0	0	7,000	7,000	7,000	7,000
Mission Support Centre 507	0	0	0	30,670	30,670	30,670	30,670
Mission Support Golden Lake Camp	0	0	0	15,000	15,000	15,000	15,000
Mission Support House of Lazarus	0	0	0	36,300	36,300	36,300	36,300
Mission Support Ottawa West End Chaplaincy	0	0	0	2,500	2,500	2,500	2,500
Mission Support Rideau Hill Camp	0	0	0	15,000	15,000	15,000	15,000
Vision and Transformation Grants	0	0	0	77,932	85,604	77,932	88,250
Youth (Baillie/Scrivens Fund)	0	0	0	4,890	3,899	4,890	23,250
Total	2,700	2,700	2,700	214,842	225,023	217,542	249,720

Schedule 3 - Partnerships

	Governance		Mission & Ministry		Totals for 2023		
	2023 Actual	2022 Actual	2023 Budget	2022 Actual	2023 Budget	Actual	Budget
Affirm United	0	0	0	1,000	0	1,000	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	6,350	5,350	8,850	8,850

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Schedules to Financial Statements

For the year ending December 31, 2023

Schedule 4 - Personnel

	Governance		Mission & Ministry		Totals for 2023		
	2023 Actual	2022 Actual	2023 Budget	2022 Actual	2023 Budget	Actual	Budget
Benefits (United Church & Government)	40,368	37,614	40,000	29,804	29,500	70,172	69,500
Continuing Education	23	555	4,000	137	2,100	160	6,100
Executive Minister/Assistant (1/3)	48,889	43,215	49,500	0	0	48,889	49,500
Meetings/Hospitality	2,150	1,394	3,000	1,452	1,500	3,602	4,500
Retreat	3,566	526	1,000	0	0	3,566	1,000
Salaries	165,198	154,296	163,000	119,153	116,250	284,350	279,250
Telephones	900	1,406	1,500	901	2,000	1,801	3,500
Travel	9,599	4,712	6,000	7,768	4,500	17,367	10,500
Total	270,692	243,717	268,000	159,214	155,850	429,906	423,850

Schedule 5 - Regional Meetings

	Governance		Mission & Ministry		Totals for 2023		
	2023 Actual	2022 Actual	2023 Budget	2022 Actual	2023 Budget	Actual	Budget
Celebration of Ministry Services	4,477	728	2,500	0	0	4,477	2,500
Executive Meetings & President Expenses	0	677	1,500	0	0	0	1,500
Regional Meeting - February	2,642	540	7,000	0	0	2,642	7,000
Regional Meeting - May	49,216	0	45,000	0	0	49,216	45,000
Regional Meeting - October	10,430	6,351	7,000	0	0	10,430	7,000
Planning Committee	0	0	1,500	0	0	0	1,500
Pulpit Supply	0	1,000	0	0	0	0	0
Total	66,765	9,296	64,500	0	0	66,765	64,500

Schedule 6 - Regional Programming

	Governance		Mission & Ministry		Totals for 2023		
	2023 Actual	2022 Actual	2023 Budget	2022 Actual	2023 Budget	Actual	Budget
Leadership Teams	294	823	3,900	757	400	1,051	13,500
Lay Licensed Worship Leaders/ Ministry Personnel	1,761	738	4,000	0	0	1,761	4,000
Setting our Sights Activity Streams	0	0	0	0	0	0	0
Total	2,055	1,561	7,900	757	400	2,812	17,500

Schedule 7 - Youth Programming

	Governance		Mission & Ministry		Totals for 2023		
	2023 Actual	2022 Actual	2023 Budget	2022 Actual	2023 Budget	Actuals	Budget
Events	0	0	0	2,205	2,042	2,205	10,000
Supplies	0	0	0	802	876	802	2,000
Total	0	0	0	3,007	2,918	3,007	12,000