

TRINITY UNITED CHURCH
FINANCIAL STATEMENTS
(Unaudited)
December 31, 2018

TRINITY UNITED CHURCH

December 31, 2018

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NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Trinity United Church as at December 31, 2018 and the statements of operations, changes in net assets and cash flow for the year then ended.

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

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

O'Callaghan Bilodeau

Vernon, BC
March 31, 2019

CHARTERED PROFESSIONAL ACCOUNTANTS

TRINITY UNITED CHURCH

STATEMENT OF FINANCIAL POSITION December 31, 2018

	2018	2017
ASSETS		
CURRENT		
Cash	\$ 24,088	\$ 114,846
Short-term investments	-	178,688
Accounts receivable	3,062	1,565
Prepaid expenses	-	150
	27,150	295,249
RESTRICTED CASH	-	184,724
LONG TERM INVESTMENTS	2,599,739	2,329,399
TANGIBLE CAPITAL ASSETS (Note 3)	2,366,106	2,366,106
	\$ 4,992,995	\$ 5,175,478
LIABILITIES		
CURRENT		
Designated funds (Note 4)	\$ 316,173	\$ 342,127
	316,173	342,127
NET ASSETS		
Unrestricted	2,242,360	2,398,889
Internally restricted future reserve	68,356	68,356
Investment in tangible capital assets	2,366,106	2,366,106
	4,676,822	4,833,351
	\$ 4,992,995	\$ 5,175,478

APPROVED BY THE BOARD OF GOVERNANCE:

_____ Board member

_____ Board member

TRINITY UNITED CHURCH

STATEMENT OF CHANGES IN NET ASSETS Year ended December 31, 2018

	Unrestricted	Internally restricted	Investment in Tangible Capital Assets	2018 Total	2017 Total
NET ASSETS, beginning	\$ 2,398,889	\$ 68,356	\$ 2,366,106	\$ 4,833,351	\$ 4,734,830
Excess of receipts (deficiency) over expenditures	(156,529)	-	-	(156,529)	98,521
NET ASSETS, ending	\$ 2,242,360	\$ 68,356	\$ 2,366,106	\$ 4,676,822	\$ 4,833,351

TRINITY UNITED CHURCH

STATEMENT OF OPERATIONS Year ended December 31, 2018

	2018	2017
RECEIPTS		
Offerings	\$ 252,365	\$ 271,868
Other operating revenue	53,926	57,827
Capital revenue	-	10,000
Mission and service	29,261	28,814
Outreach income	35,069	62,847
Programming revenue	-	15,628
TOTAL RECEIPTS	370,621	446,984
OPERATING EXPENDITURES		
Administrative expenses (Schedule A)	126,857	109,302
Board of governance	3,781	1,448
Ministry and personnel committee	1,228	311
Outreach	32,625	57,812
Presbytery	12,835	14,550
Properties	78,294	69,528
Mission and service fund	29,261	28,377
Program expenses (Schedule B)	149,241	173,045
Repairs and maintenance	60,043	8,566
TOTAL EXPENDITURES	494,165	462,939
OTHER RECEIPTS (EXPENDITURES)		
Interest and investment income	160,097	145,566
Unrealized gain (loss)	(193,082)	(31,090)
	(32,985)	114,476
EXCESS OF RECEIPTS (DEFICIENCY) OVER EXPENDITURES	\$ (156,529)	\$ 98,521

TRINITY UNITED CHURCH

NOTES TO THE FINANCIAL STATEMENTS December 31, 2018

1. NATURE OF THE ORGANIZATION

Trinity United Church is a registered charity providing services of the United Church of Canada in the Vernon, B.C. pastoral charge. The Church is a registered charity within the definition of the Income Tax Act and therefore, as long as it complies with the rules and regulations of the Income Tax Act, is exempt from income taxes and may issue charitable donation receipts to donors.

2. BASIS OF PRESENTATION

These financial statements do not include all the disclosures required under Canadian generally accepted accounting principles.

3. TANGIBLE CAPITAL ASSETS

	2018	2017
Land	\$ 199,579	\$ 199,579
Building	1,677,991	1,677,991
Church contents	488,536	488,536
	\$ 2,366,106	\$ 2,366,106

4. DESIGNATED FUNDS

	2018	2017
Internal programs	\$ 308,224	\$ 337,031
Local outreach	375	375
Capital	7,574	4,721
	\$ 316,173	\$ 342,127

	2018	2017
Designed funds, beginning of year	\$ 342,127	\$ 384,163
Contributions	14,980	30,162
Recognized as revenue during the year	(40,934)	(72,198)
	\$ 316,173	\$ 342,127

TRINITY UNITED CHURCH

NOTES TO THE FINANCIAL STATEMENTS December 31, 2018

5. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

TRINITY UNITED CHURCH

SCHEDULE OF ADMINISTRATIVE EXPENSES December 31, 2018

Schedule A

	2018	2017
Church office	\$ 36,236	\$ 29,064
Finance	3,837	3,675
Personnel	86,784	76,563
	\$ 126,857	\$ 109,302

SCHEDULE OF PROGRAM EXPENSES December 31, 2018

Schedule B

	2018	2017
Adult education and library	\$ 53	\$ 226
Communications committee	2,742	2,375
Ministry personnel	74,887	95,623
Children / youth ministry	34,285	34,682
Worship	37,274	40,139
	\$ 149,241	\$ 173,045
