

**Chinook Winds Regional Council
Updated Treasurer's Report
2021 Financial Highlights**

*Amounts are expressed in thousands of dollars.
Data based on draft information available April 26, 2021*

Receipts for 2021 of \$1,293 exceeded the budget by \$494.

Most of the increase came from:

Investments (Note 1)	\$ 234
UCC Grants for legal fees (Note 2)	107
Proceeds from sale of property	95
Donations	25
Federal Grant	23
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	484
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Expenses for 2021 of 1,129 exceeded the budget by \$57.

Most of the expenses which exceeded the budget are:

Professional fees (Note 2)	149
Grants	28
Consulting fees	25
Office	20
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	222
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Most of the expenses which were below budget are:

Committees	(77)
Meetings and conventions	(46)
Programs	(44)
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	(167)
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	55
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The net excess of receipts over expenses is \$435. [494-57]

Note 1 Subsequent to year-end the Region's marketable securities experienced a decline in value. As at the end of the first quarter 2022, there has been a reduction in fair market value of \$208.

Note 2 The \$208 Professional fees includes \$154 legal fees. The \$107 Legal Fee Grant from the United Church of Canada was used towards those fees.

Other items

- \$199 of the \$369 investment income has been allocated to the David Ferguson Music Bursary Fund, First Third Ministry Fund, Indigenous Ministry Fund, Alma Reynolds Bursary Fund, Clara Thompson Internship Fund and Canyon Church Camp Society.
- At the end of 2021 the undistributed Mission and Support Grant Fund balance is \$133.
- Proceeds from sale of property includes \$72 residual balance from the sale of the St. Mathew's United Church.
- The loan to Ogden United Church for the Hub29 Project was increased by \$220 to \$380 during the year.

See the draft summary financial statements on the next page

Per John Den Hoed, FCPA, FCMA Treasurer

April 27, 2022

Chinook Winds Regional Council

Draft Summary Financial Statements

Amounts are expressed in thousands of dollars.

Statement of Operations

	2021		2020	
	Actual	Budget	Actual	
Receipts				
Denominational Assessment Share	\$ 325	\$ 325	\$	325
Denominational Mission & Service Share	240	240		289
Region Assessment	1	-		60
Regional Executive Minister & Administration and Cross Region Support Grants	108	99		99
Legal Fee Grant	107	-		-
Federal Grants	23	-		-
Assessment income and grants	804	664		773
Proceeds from property sold	95	-		2,818
Investment income	369	135		14
Donations	25	-		2
	1,293	799		3,607
Expenses				
Salaries and contractors	460	462		334
Grants	258	230		351
Professional fees	208	59		33
Consulting fees	67	42		68
Office	47	27		43
Programs	41	85		52
Archives	29	27		29
Travel	10	6		11
Meetings and conventions	5	51		17
Committees	4	81		5
Communications	2	2		1
	1,131	1,072		944
Excess (deficiency) of receipts over expenses	\$ 162	\$ (273)	\$	2,663

Statement of Financial Position

	Operating Fund	Internally Restricted Funds	Externally Restricted Funds		
				2021	2020
Assets					
Current					
Cash and equivalents	\$ 174	\$ -	\$ 124	\$ 298	\$ 3,640
Marketable securities	384	2,871	105	3,360	-
Accounts receivable	-	-	13	13	-
Current portion due from related parties	-	-	-	-	58
Goods and services tax recoverable	2	-	-	2	2
	560	2,871	242	3,673	3,700
Restricted cash	10	-	-	10	10
Due from related parties	959	408	75	1,442	1,222
	-	1,529	3,279	5,125	4,932
Liabilities and Fund Balances					
Current					
Accounts payable and accrued liabilities	33	-	2	35	16
Current portion due to related parties	30	-	-	30	18
	63	-	2	65	34
Fund balances	1,466	3,279	315	5,060	4,898
	\$ 1,529	\$ 3,279	\$ 317	\$ 5,125	\$ 4,932

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