

*189th Annual  
Financial Report  
and  
Congregational Meeting  
for 2014*



*First United Church  
Mississauga*

Prepared & Reviewed: January 19, 2015  
Distribution Date: January 25, 2015  
Annual Meeting Date: February 1, 2015

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FIRST UNITED CHURCH

MINUTES OF THE CONGREGATIONAL MEETING - FINANCIAL - FEBRUARY 2, 2014

CALL TO ORDER:

The Congregational Meeting was held in the Sanctuary of First United Church following the morning service and was called to order by the Rev. Heather Weaver-Orosz.

APPOINTMENT OF CHAIR AND SECRETARY:

MOTION: Moved by Judy Watson, seconded by Cliff Elliott that Andrew Miller and Carol Wickham be appointed to the positions of Chair and Secretary, respectively, for the meeting. CARRIED

APPROVAL OF MINUTES OF PREVIOUS MEETING:

MOTION: Moved by Cliff Elliott, seconded by Al Jackson that the minutes of the previous meeting be approved. CARRIED

Chair Andrew Miller gave a brief update from the Joint Search committee. The first round of interviews has been conducted, and the committee is proceeding to the next stage.

PRESENTATION OF THE 2013 FINANCIAL REPORT:

The Financial Statements were reviewed and presented for approval by Ed Mock. Ed reported that offerings were lower than expected. However, expenses were lower than expected and there was an increase in rental income. A question was asked concerning the lower offerings, and Judy Watson, Treasurer noted that a number of members were lost during the year.

MOTION: Moved by Ed Mock, seconded by Andy Choles that the 2013 Financial Statement be approved as presented. CARRIED


PRESENTATION OF THE 2014 BUDGET:

Ed Mock presented and reviewed the 2014 Budget for approval by the congregation. A question was asked regarding PAR and should members be encouraged to enroll. Judy Watson reported that 2/3 of the congregation is enrolled.

MOTION: Moved by Ed Mock, seconded by Al Jackson that the proposed budget for 2014, as presented, be approved. CARRIED

MOTION: Moved by Murray Young, seconded by Nancy Brodie that all members who steer and direct our church be commended, especially the leadership of the Chair, and convenor of the Resource Management Group. Thanks also to our Treasurer, Judy Watson. CARRIED

ADJOURNMENT: The meeting was adjourned by Andrew Miller at 11:30a.m.



Andrew Miller, Chair



Carol Wickham, Secretary

# Report of the Resource Management Group

The year that began under the leadership of Heather Weaver-Orosz as our supply minister saw the calling of the Reverend Maryann Skinner as our full time minister. Maryann started on August 1 and has been active since that time engaging in the ongoing ministry of First United.

Financially, we ended 2014 with a cash decrease of \$8,382.39 for the year when we budgeted for an increase of \$9,413. Total revenue was below budget by \$29,616.46 but the majority of that amount was the result of offerings being \$25,111.25 below budget. Expenses were \$11,821.07 below budget and helped offset the reduction in revenue.

Fred Gotzmann and Christine Barlow continue to manage the rental of our facilities which generates a significant source of revenue to support our operations.

Our facilities are maintained through the efforts of Kent Farrow, members of the Resource Management Group and many other volunteers. We appreciate the time this group dedicates to this important task.

We continue to improve our facilities as time and funds allow. In 2014, a new grand piano was purchased for the Sanctuary. Thanks to the generosity of the congregation, \$11,060 was raised for the Piano Project. Donations to the Memorials & Special Gifts Fund in the memory of June Ray provided the balance of \$9,161.52 for the purchase. The Office Administrator's computer was also replaced at a cost of \$2,264.25 with funding from the Memorials & Special Gifts Fund.

I would like to thank the members of the Resource Management Group - Martti Ahonen, Kent Farrow, Fred Gotzmann, Don Shuttleworth, Mike Swinbourne, Judy Watson and Stephen White for their support of the variety of tasks this group oversees. Special thanks to our Treasurer, Judy Watson, for her contribution to keeping our financial transactions in order.

And finally to the First United Church community – we would like to thank you for your continuing contribution of financial gifts and volunteer talents. It is these gifts that allow us to continue providing services and programs.

For 2015, we face the challenge of raising the funds necessary to enable First United to continue and expand the programs and services we provide. We hope you will give prayerful consideration to how you can help with your time, talents and financial gifts.



Ed Mock, Convenor  
Resource Management Group

**First United Church**  
**Balance Sheet**  
(For the year ending December 31)

	<b>2013</b>	<b>2014</b>
<b><u>ASSETS</u></b>		
Current		
Cash in Bank	15,620.53	8,016.27
Federal HST Recoverable	1,014.17	992.85
Provincial HST Recoverable	2,650.65	2,587.89
Accounts Receivable	0.00	0.00
Prepaid Expense	0.00	0.00
Petty cash	100.00	100.00
	19,385.35	11,697.01
Capital Assets		
Building and Structures	1,712,767.71	1,712,767.71
Furniture and Fixtures	92,966.10	103,187.62
Equipment	24,561.52	23,327.78
Less: Accumulated Depreciation	(533,555.52)	(603,877.95)
	1,296,739.81	1,235,405.16
	1,316,125.16	1,247,102.17
 <b><u>LIABILITIES AND EQUITY</u></b>		
Current Liabilities		
Prayer Shawl Ministry	0.00	110.00
Youth Activities	973.04	973.04
Deposit in Trust - Keys	640.00	640.00
	1,613.04	1,723.04
Equity		
Net Equity at beginning of year	1,381,140.56	1,314,512.12
Operating Surplus / (Loss) for the year	5,947.47	(8,382.39)
Depreciation	(83,141.04)	(83,631.37)
New Equity:		
M&SG contribution to Capital Projects	8,935.13	11,425.77
Piano Project Contributions	0.00	11,060.00
Federal Grant - Door Operator	0.00	395.00
Demand Loan Reduction donations	1,630.00	0.00
	1,314,512.12	1,245,379.13
Net Equity at year end	1,316,125.16	1,247,102.17

First United Church  
Statement of Revenue & Expenses  
For the year ending December 31

	1	2	3	4
	<u>Actual</u> <u>2013</u>	<u>Actual</u> <u>2014</u>	<u>Budget</u> <u>2014</u>	<u>Budget</u> <u>2015</u>
<b>Revenues</b>				
Offerings	231,380.17	214,088.75	239,200	241,350
Gifts in Kind	610.38	457.27	0	0
Rentals	53,817.53	57,697.25	63,000	45,451
Income from Foundation	750.00	900.00	900	900
Fund Raising	11,566.55	830.00	1,500	6,000
UCW	1,500.00	1,500.00	1,500	1,500
Other	507.03	1,260.27	250	250
<b>Total Revenue</b>	<b>300,131.66</b>	<b>276,733.54</b>	<b>306,350</b>	<b>295,451</b>
<b>Expenses</b>				
Salaries	194,758.41	178,495.95	189,579	187,741
Council	10,971.00	10,661.60	13,535	9,691
Community Programs	1,118.98	1,639.32	2,000	2,000
Resource Management	77,829.12	83,596.13	81,598	85,611
Demand Loan Interest	299.47	0.00	0	0
Spiritual Development	9,207.21	10,722.93	10,225	10,225
<b>Total Expenses</b>	<b>294,184.19</b>	<b>285,115.93</b>	<b>296,937</b>	<b>295,268</b>
<b>Annual Operating Surplus</b> <i>(before demand loan repayment)</i>	<u>5,947.47</u>	<u>(8,382.39)</u>	<u>9,413</u>	<u>183</u>
	<u>Actual</u> <u>2013</u>	<u>Actual</u> <u>2014</u>	<u>Goal</u> <u>2014</u>	<u>Goal</u> <u>2015</u>
<b>Mission and Service Fund</b>	<u>40,315.00</u>	<u>40,085.00</u>	<u>40,000</u>	<u>40,000</u>

**First United Church  
Statement of Cash Flow  
For the year ending December 31**

	1	2	3	4
	<u>Actual 2013</u>	<u>Actual 2014</u>	<u>Budget 2014</u>	<u>Budget 2015</u>
<b>General Fund Cash - at Jan 1</b>	<b>26,141.99</b>	<b>17,772.31</b>	<b>17,772</b>	<b>9,974</b>
Annual Operating Surplus	5,947.47	(8,382.39)	9,413	183
Demand Loan Payments				
Regular Principal Payments	(13,474.25)			
Specific Donations	1,630.00			
Extra Payments	(1,630.00)			
Capital Projects				
Peter St. Powered Door Operator	(4,001.69)			
Parlour Furniture	(5,265.34)			
Ladder	(511.00)			
Sanctuary Piano		(20,221.52)		
Administrator's Computer		(2,264.25)		
Net from Sale of Lawn Mower		189.05		
Contributions from M & SG Fund	8,935.13	11,425.77		
Piano Project Donations		11,060.00		
Federal Grant - Door Operator		395.00		
<b>General Fund Cash - at Dec 31</b>	<b>17,772.31</b>	<b>9,973.97</b>	<b>27,185</b>	<b>10,157</b>
Funds held for others:				
Prayer Shawl Ministry		110.00		
Youth Program	973.04	973.04		
Deposits in Trust - Keys	640.00	640.00		
Cash	19,385.35	11,697.01	27,185	10,157
Account Receivable	0.00	0.00	0	0
<b>Total Current Assets</b>	<b>19,385.35</b>	<b>11,697.01</b>	<b>27,185</b>	<b>10,157</b>

**First United Church**  
**Expense Category Details**  
**For the year ending December 31**

	1	2	3	4
	<b>Actual 2013</b>	<b>Actual 2014</b>	<b>Budget 2014</b>	<b>Budget 2015</b>
<b>Salaries</b>				
Ministers Salaries	53,541.71	38,866.69	45,000	70,550
Ministers Housing Allowance	31,200.00	28,800.00	28,800	<i>incl in salary line</i>
Ministers Educ & Tel Allowance	1,691.72	1,708.41	1,720	2,092
Travel Reimbursement	1,460.42	1,946.27	3,000	3,000
Lay Staff	80,666.88	83,682.39	86,080	87,568
Benefits	25,902.23	22,241.55	24,303	23,855
Training	0.00	985.46	400	400
Payroll Service Charge	259.73	265.18	276	276
Other Expense	35.72	0.00	0	0
<b>Total</b>	<b><u>194,758.41</u></b>	<b><u>178,495.95</u></b>	<b><u>189,579</u></b>	<b><u>187,741</u></b>
<b>Council</b>				
Presbytery Assessment	9,804.00	9,104.52	9,035	9,191
Operating Expense	837.00	371.96	500	500
JNAC / JSC Expense	330.00	1,185.12	4,000	0
<b>Total</b>	<b><u>10,971.00</u></b>	<b><u>10,661.60</u></b>	<b><u>13,535</u></b>	<b><u>9,691</u></b>
<b>Community Programs</b>				
Catering	641.12	883.31	1,000	1,000
Central Supply	416.86	238.02	1,000	1,000
Donated Materials & Supplies	0.00	457.27	0	0
Operating Expense	61.00	60.72	0	0
<b>Total</b>	<b><u>1,118.98</u></b>	<b><u>1,639.32</u></b>	<b><u>2,000</u></b>	<b><u>2,000</u></b>
<b>Resource Management</b>				
Bank Charges	1,606.84	1,737.61	1,716	1,656
Office Supplies	6,140.32	6,794.19	6,500	6,970
Office Services & Equipment	10,619.31	11,001.72	11,802	12,090
Custodial Services	22,955.20	23,428.78	22,984	23,250
Custodial Supplies	1,810.93	1,686.40	1,500	1,800
Maintenance	8,279.52	9,588.70	9,235	9,510
Utilities	15,666.18	18,274.66	16,680	18,805
Insurance	10,750.82	11,084.07	11,181	11,530
<b>Total</b>	<b><u>77,829.12</u></b>	<b><u>83,596.13</u></b>	<b><u>81,598</u></b>	<b><u>85,611</u></b>
<b>Spiritual Development</b>				
Adult Education	48.96	47.77	450	450
Children's Church	156.53	343.42	500	500
Library	0.00	90.43	200	200
Music	2,257.04	2,286.33	2,200	2,200
Organ/Piano Service	1,275.11	2,921.59	1,500	1,500
Pulpit/Music Supply	4,050.00	4,239.40	3,500	3,500
Sale Items	57.82	(387.46)	235	235
Leadership Development	0.00	330.00	440	440
Worship Supplies	1,341.15	770.48	600	600
Youth Ministry / Confirmation	0.00	0.00	400	400
Operating Expense	20.60	80.97	200	200
<b>Total</b>	<b><u>9,207.21</u></b>	<b><u>10,722.93</u></b>	<b><u>10,225</u></b>	<b><u>10,225</u></b>



**First United Church - Other Funds**  
for the year ending December 31, 2014

**Local Outreach Fund**

Balance at beginning of year		0.00
Revenue		
From: First United Foundation	900.00	
Donations	<u>2,559.45</u>	
Total		3,459.45
Expenditures		
Benevolent Expenditures	200.00	
The Compass	2,827.69	
Craft Bags for The Compass - Supplies	<u>431.76</u>	
Total		<u>3,459.45</u>
Balance at year end		<u><u>0.00</u></u>

**The Compass Fund**

Balance at beginning of year		0.00
Revenue		
Donations	4,765.00	
Bake Sale	922.50	
From Local Outreach Fund	<u>2,827.69</u>	
Total		8,515.19
Expenditures		
The Compass		<u>8,515.19</u>
Balance at year end		<u><u>0.00</u></u>

**Prayer Shawl Ministry**

Balance at beginning of year		0.00
Revenue		
Gift in Kind	211.37	<i>(included in General Fund Gift in Kind)</i>
Donations	<u>110.00</u>	
Total		321.37
Expenditures		
Prayer Shawl Supplies		<u>211.37</u> <i>(included in General Fund CPG - Donated Materials)</i>
Balance at year end		<u><u>110.00</u></u>

**Friends of Faith Fund**

Balance at beginning of year		0.00
Revenue		
Donations		3,650.00
Expenditures		
Friends of Faith		<u>3,650.00</u>
Balance at year end		<u><u>0.00</u></u>

# Notes and Comments

## **Fixed Assets:**

Fixed assets are recorded at cost and amortized over their useful lives on a straight line basis as follows: Buildings and Structures - 25 years / Furniture and Fixtures - 10 years / Equipment - 5 years.

## **Mission and Service Fund:**

The amount shown for the Mission & Service Fund represents a “goal” or “target” rather than a budget figure. All specified donations received by First United from regular congregational giving and amounts collected by the United Church Women are forwarded on a regular basis, directly to The United Church of Canada.

## **Capital Projects & Acquisitions:**

For 2014 we replaced the grand piano in the Sanctuary at a cost of \$20,221.52. This purchase was funded by \$11,060 in congregational donations to the Piano Project with the balance, \$9,161.52 from donations received by the Memorials & Special Gifts Fund in memory of June Ray.

The Office Administrator’s computer was also replaced at a cost of \$2,264.25. The funds for this purchase came from the Memorials & Special Gifts Fund.

## **Local Outreach Fund:**

Amounts in this fund come from specified donations as well as amounts received in the Local Outreach Fund envelopes used at our communion services. See Local Outreach Fund Report for details.

## **The Compass:**

Over the course of the year, donations are received specifically directed to support the operations of “The Compass”. In addition, funds from the Local Outreach Fund are also forwarded to the Compass. See The Compass Fund Report for details.

## **Ministers Salary & Housing Allowance:**

The United Church of Canada has created a new compensation model that replaces base salary plus housing allowance with a single “comprehensive” salary. This new model is being implemented as of July 1, 2015 and our budget reflects this change.

## Memorials and Special Gifts Fund 2014

### Receipts

#### **Donations**

Non-restricted (72 donations)	\$ 3,910.00
Restricted (44 donations) piano project	\$ 9,155.00

Interest	\$ 273.78
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<b>Totals</b>	<b>\$ 13,338.78</b>
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<b><u>Excess (Deficiency) of Receipts over disbursements</u></b>	<b>\$ 1,899.46</b>
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Fund Balance beginning of year	\$ 54,984.11
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Fund Balance Dec. 31, 2014	\$ 56,883.57
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### Disbursements

Piano Project	\$	9,161.52
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Options (Paper Forms)	\$	13.55
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Computer Purchase	\$	2,264.25
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	<b>\$ 11,439.32</b>
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### **Cal. Of Fund Balance end of year**

Bank Balance Dec 31, 2014	\$ 25,883.57
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GIC BBLT# 0010808 1 Year	\$ 31,000.00
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<b>TOTAL</b>	<b>\$ 56,883.57</b>
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#### **Note**

Restricted donations from yr.2011  
for electronic sign \$460.

Cliff Elliott  
Treasurer  
Memorials & Special Gifts

# United Church Women (UCW)

## Financial Report 2014

### RECEIPTS

Opening Balance, 1st. Jan.2014	\$7,946.57
Bites & Bids	2,390.00
Total Receipts 2014	<u>\$10,336.57</u>
Total Expenses 2014	3,893,74
Balance, 31st. Dec. 2014	<u>\$ 6,442.83</u> =====

### EXPENSES

Halton Presbytery	\$210.00
Presbyterial Lunch	100.00
Bids & Bites	493.38
Women's Sunday Speaker	150.00
Banners for church	40.36
First United M & S	1,200.00
First United General Fund	1,500.00
First United - Compass	200.00
Total Expenses 2014	<u>\$3,893.74</u> =====

Submitted by  
  
Christine Whiting C.A.  
UCW Treasurer

# First United Foundation

## Statement of Financial Position

	September 30	2014	2013
Assets			
Cash		475	667
Cash in brokerage account		1,068	831
Marketable securities, at cost (market \$50,399, 2013, \$42,152)		38,627	38,627
		40,170	40,124
Equity			
Restricted - Opening and closing balance		37,860	37,860
Unrestricted see below		2,310	2,264
		40,170	40,124

### Statement of Revenue Expenditures And Changes in Unrestricted Equity For the Years Ended September 30

Revenue			
Dividends received		1,855	1,505
Interest received or accrued on compounding GIC		-	551
		1,855	2,056
Expenditure			
Contributed to the general fund of First United Church		1,800	1,500
Bank charges		9	12
		1,809	1,512
Unrestricted Equity			
Net change for the year		46	544
Balance - beginning of year		2,264	1,720
Balance - end of year		2,310	2,264

When the GIC, which yielded 7.75% in its final year, matured last year, the yield offered on GICs was about 1.45%. The directors decided to invest in BCE common stock which was paying dividends at a rate more than 3 times the interest rate offered on GICs. The portfolio of common stock yielded about 4.8% on cost for the year. The market value of the portfolio at the year end was well in excess of the cost of \$38,627.

At the Foundation directors' meeting on November 30, 2014, it was decided to transfer \$1,800 to First United Church in early 2015. Under the terms of the Foundation's Letters Patent, Council must use half of this for outreach and half for maintenance of Church property.

Merle Zoerb  
Chair

Alastair (Sandy) Skinner  
Treasurer

# Quilting Group - 2014

## Receipts

Bank Balance Dec. 31, 2013	360.39
Sale of Tickets (Bites & Bids)	730.00
1 Baby Quilt Sold	60.00
Quilt for Lynn Kenzora	300.00

Total Receipts 1,450.39

## Disbursements

Material	106.84
Supplies	145.87
Memorial Donation (June Ray)	100.00
Donation (UCC Ebola Crisis)	700.00

Total Disbursements 1,052.71

Bank Balance Dec. 31, 2014 397.68

*On behalf of the Quilting Group  
Helen Heatley*



