
St. Paul's United Church

For the Year Ending:

December 31, 2020

*Prepared by
Denise Olsen
DO Accounting & Consulting*

St. Paul's United Church
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For the year ending: December 31, 2020

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NOTICE TO READER

I have completed an independent review of the accounting records and procedures of St. Paul's United Church. Upon review of St. Paul's bylaws and policies, I have prepared the balance sheet and the statements of receipts and disbursements as at December 31, 2020.

Verification of donations from members of the church with the charitable receipts prepared was limited to the amounts recorded in the church records.

In my opinion, these statements of receipts and disbursements presents fairly, in all material respects, the financial position of St. Paul's United Church as at December 31, 2020.

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

Denise Olsen
DO Accounting & Consulting
Estevan, Saskatchewan
February 15, 2021

St. Paul's United Church
Statement of Receipts and Disbursements
General Fund
For the year ending: December 31, 2020

	2020	2019
RECEIPTS		
Auditorium Sale	\$ -	\$ 2,422
Capital Interest	\$ 531	\$ 531
CEWS	\$ 25,569	\$ -
Envelope Offerings	\$ 111,778	\$ 150,235
Fair Booth	\$ -	\$ 9,810
Fundraisers	\$ 6,307	\$ 10,892
Grants	\$ -	\$ 8,666
GST Rebate	\$ 1,910	\$ 1,629
Miscellaneous Receipts	\$ 1,635	\$ 1,384
Pastoral Charge	\$ 2,423	\$ 4,033
Plate Offerings	\$ 32	\$ 2,424
Rental Income	\$ 4,695	\$ 16,805
Special Appeals	\$ 43,035	\$ 3,867
United Church Women	\$ 6,000	\$ 3,189
Total Receipts	\$ 203,915	\$ 215,888
DISBURSEMENTS (Schedule 1)		
Administration	\$ 13,417	\$ 17,370
Christian Education	\$ 141	\$ 2,975
Congregational Life	\$ 551	\$ 3,084
Ministry and Personnel	\$ 68,032	\$ 127,789
Outreach	\$ 21,790	\$ 17,750
Property	\$ 127,395	\$ 24,901
Pastoral Charge	\$ 15,269	\$ 17,889
Special Appeals	\$ -	\$ 3,678
Other	\$ 1,500	\$ 21,231
Total Disbursements	\$ 248,095	\$ 236,668
Total Receipts over Disbursements	\$ (44,180)	\$ (20,781)
Bank Balance, beginning of the year	\$ (2,202)	\$ (1,564)
Fund Transfers:		
Benevolent Fund	\$ 1,000	\$ 200
Bequest Fund	\$ 37,163	\$ (190)
Capital Fund	\$ 10,000	\$ 15,217
Elliot Fund	\$ 500	\$ 99
Memorial Fund	\$ 8,335	\$ 3,140
Refugee Fund	\$ (300)	\$ 2,000
Senior Choir	\$ 1,000	\$ 225
Youth	\$ -	\$ (3,218)
Youth Leader	\$ 1,330	\$ 2,670
Bank Balance, END OF THE YEAR	\$ 12,646	\$ (2,202)

The accompanying notes form an integral part of this financial statement.

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St. Paul's United Church
Statement of Receipts and Disbursements
Benevolent Fund
For the year ending: December 31, 2020

	2020	2019
CASH BALANCE, BEGINNING OF THE YEAR	\$ 7,753	\$ 7,726
RECEIPTS		
Receipts	\$ -	-
Transfer from General Fund - White Gift	\$ -	\$ 190
Interest	\$ 140	\$ 37
	<u>\$ 7,893</u>	<u>\$ 7,953</u>
 DISBURSEMENTS		
Transfer to General Fund - Benevolence	<u>\$ 1,000</u>	<u>\$ 200</u>
	<u>\$ 1,000</u>	<u>\$ 200</u>
 CASH BALANCE, END OF THE YEAR	 <u><u>\$ 6,893</u></u>	 <u><u>\$ 7,753</u></u>

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St. Paul's United Church
Statement of Receipts and Disbursements
Bequest Fund
For the year ending: December 31, 2020

	2020	2019
CASH BALANCE, BEGINNING OF THE YEAR	\$ 121,703	\$ 103,329
RECEIPTS		
	\$ 20,050	\$ 17,878
Interest	\$ 2,197	\$ 496
	\$ 143,950	\$ 121,703
DISBURSEMENTS		
Windows	\$ 28,203	\$ -
Organ	\$ 9,010	\$ -
	\$ 37,213	\$ -
CASH BALANCE, END OF THE YEAR	\$ 106,737	\$ 121,703

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St. Paul's United Church
Statement of Receipts and Disbursements
Capital Fund
For the year ending: December 31, 2020

	2020	2019
CASH BALANCE, BEGINNING OF THE YEAR	\$ 5,904	\$ 18,533
RECEIPTS		
Budgeted Transfer from General Fund	\$ 5,000	\$ 2,500
GST Rebate	\$ -	\$ 351
Interest	\$ 107	\$ 89
	\$ 11,011	\$ 21,472
DISBURSEMENTS		
Replace Front Door of Church	\$ -	\$ 15,568
Windows	\$ 10,000	\$ -
	\$ 10,000	\$ 15,568
CASH BALANCE, END OF THE YEAR	\$ 1,011	\$ 5,904

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St. Paul's United Church
Statement of Receipts and Disbursements
Dr. A.E Elliott Educational Fund
For the year ending: December 31, 2020

	2020	2019
CASH BALANCE, BEGINNING OF THE YEAR	\$ 10,715	\$ -
RECEIPTS		
Received from Twin Valleys Presbytery	\$ -	\$ 10,584
Donation	\$ 404	\$ 179
Interest	\$ 193	\$ 51
	\$ 11,311	\$ 10,814
DISBURSEMENTS		
Bursary	\$ 500	\$ 99
	\$ 500	\$ 99
CASH BALANCE, END OF THE YEAR	\$ 10,811	\$ 10,715

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St. Paul's United Church
Statement of Receipts and Disbursements
Memorial Fund
For the year ending: December 31, 2020

	2020	2019
CASH BALANCE, BEGINNING OF THE YEAR	\$ 21,259	\$ 24,108
RECEIPTS		
Donation	\$ 675	\$ 175
Interest	\$ 384	\$ 116
	\$ 22,317	\$ 24,399
DISBURSEMENTS		
Auditorium Chairs	\$ -	\$ 2,829
Sanctuary Podium	\$ -	\$ 311
Organ	\$ 9,010	\$ -
	\$ 9,010	\$ 3,140
CASH BALANCE, END OF THE YEAR	\$ 13,307	\$ 21,259

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St. Paul's United Church
Statement of Receipts and Disbursements
Refugee Fund
For the year ending: December 31, 2020

	2020	2019
CASH BALANCE, BEGINNING OF THE YEAR	\$ 6,510	\$ 707
RECEIPTS		
Receipts	\$ 300	\$ 300
Donation - Neighbours Helping Neighbours	\$ -	\$ 7,500
Interest	\$ 118	\$ 3
	<u>\$ 6,928</u>	<u>\$ 8,510</u>
DISBURSEMENTS		
Refugee Support	\$ -	\$ 2,000
	<u>\$ -</u>	<u>\$ 2,000</u>
CASH BALANCE, END OF THE YEAR	<u>\$ 6,928</u>	<u>\$ 6,510</u>

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St. Paul's United Church
Statement of Receipts and Disbursements
Senior Choir Fund
For the year ending: December 31, 2020

	2020	2019
CASH BALANCE, BEGINNING OF THE YEAR	\$ 1,261	\$ 1,479
RECEIPTS		
Receipts	\$ -	\$ -
Interest	\$ 23	\$ 7
	\$ 1,284	\$ 1,486
DISBURSEMENTS		
Organ Donation	\$ 1,000	\$ -
Music and Gifts	\$ -	\$ 225
	\$ 1,000	\$ 225
CASH BALANCE, END OF THE YEAR	\$ 284	\$ 1,261

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St. Paul's United Church
Statement of Receipts and Disbursements
Youth Group Fund
For the year ending: December 31, 2020

	2020	2019
CASH BALANCE, BEGINNING OF THE YEAR	\$ 4,164	\$ -
RECEIPTS		
2018 Grant (unused portion)	\$ -	\$ 1,018
Donation	\$ -	\$ 200
Fundraiser	\$ 792	\$ 746
Grant	\$ -	\$ 2,200
Interest	\$ 75	\$ -
	\$ 5,031	\$ 4,164
 DISBURSEMENTS		
	\$ -	\$ -
	\$ -	\$ -
 CASH BALANCE, END OF THE YEAR	\$ 5,031	\$ 4,164

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St. Paul's United Church
Statement of Receipts and Disbursements
Youth Leader Fund
For the year ending: December 31, 2020

	2020	2019
CASH BALANCE, BEGINNING OF THE YEAR	\$ 1,330	\$ -
RECEIPTS		
Grant	\$ -	\$ 4,000
Receipts	\$ 1,337	\$ -
Interest	\$ -	\$ -
	<u>\$ 2,667</u>	<u>\$ 4,000</u>
DISBURSEMENTS		
Youth Leader Salary	\$ 2,667	\$ 2,670
	<u>\$ 2,667</u>	<u>\$ 2,670</u>
CASH BALANCE, END OF THE YEAR	<u>\$ -</u>	<u>\$ 1,330</u>

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St. Paul's United Church
Statement of Receipts and Disbursements
Capital Investment Fund
For the year ending: December 31, 2020

	2020	2019
CASH BALANCE, BEGINNING OF THE YEAR	\$ 20,000	\$ 20,000
RECEIPTS		
	\$ -	\$ -
	\$ 20,000	\$ 20,000
DISBURSEMENTS		
Redeemed and Transferred to Bequest Fund	\$ 20,000	\$ -
	\$ 20,000	\$ -
CASH BALANCE, END OF THE YEAR	\$ -	\$ 20,000

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St. Paul's United Church

Statement of Receipts and Disbursements

Dr. A.E. Elliott Investment Fund

For the year ending: December 31, 2020

	2020	2019
CASH BALANCE, BEGINNING OF THE YEAR	\$ 15,311	\$ -
RECEIPTS		
Spectra Financial GIC	\$ -	\$ 4,000
Home Trust GIC	\$ -	\$ 7,706
Home Trust GIC	\$ -	\$ 3,605
	\$ 15,311	\$ 15,311
 DISBURSEMENTS		
	\$ -	\$ -
	\$ -	\$ -
 CASH BALANCE, END OF THE YEAR	\$ 15,311	\$ 15,311

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St. Paul's United Church
Notes to Financial Statements
For the year ending: December 31, 2020

Accounting Policies

St. Paul's United Church is a non-profit organization. The financial statements have been prepared on a cash basis and include the following significant policies:

a) Fund Accounting

The accounts of the church are maintained in accordance with the principles of fund accounting. For financial reporting purposes accounts with similar characteristics have been combined into the following major funding groups:

i) General Fund

The General Fund reflects the primary operations of the church including envelope offerings received and disbursements for the operation of the church services.

ii) Benevolent Fund

The Benevolent Fund is maintained to financially help specific people in need in accordance with the church's policy entitled "Use of the Benevolent Fund".

iii) Bequest Fund

The Bequest Fund reflects the bequests received and specific disbursements at the discretion of the church congregation.

iv) Capital Fund

This fund is maintained to meet restoration costs as required for the church at the discretion of the church trustees and congregation.

v) Elliott Fund

The Elliott Fund monies are used to support training and continuing education and intern sites. Bursaries are determined by the Elliott Fund Bursary Committee.

vi) Memorial Fund

The Memorial Fund reflects the memorials received and specific disbursements at the discretion of the church trustees and congregation.

vii) Refugee Fund

The Refugee Fund reflects designated funds used to support the Constituent Group sponsorship of a refugee(s).

viii) Senior Choir Fund

The Senior Choir Fund reflects the Celebration Anthem memorials and other gifts received and expended by the Senior Choir.

ix) Youth Group Fund

The Youth Group Fund holds monies for expenditure on youth programming. Expenditures are determined by the Youth Leader(s) of the church and approved by the Leadership Team.

x) Youth Leader Fund

The Youth Leader Fund holds monies for providing Leadership the church's youth. Expenditures are determined by the Leadership Team.

b) Capital Assets

Capital Assets are charged to the appropriate funds when incurred. No provision has been made for amortization charges on capital assets.

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St. Paul's United Church

Disbursement Details - General Fund

For the year ending: December 31, 2020

Schedule 1

	2020	2019
ADMINISTRATION		
Bank Charges	\$ 149	\$ 158
Envelopes	\$ 310	\$ 297
Fundraisers	\$ 599	\$ 4,980
Insurance	\$ 8,067	\$ 7,429
Miscellaneous	\$ 624	\$ 595
Pastoral Relations	\$ -	\$ 216
Payroll Service Charges	\$ 388	\$ 228
Photocopier Service	\$ 2,538	\$ 2,631
Postage	\$ 580	\$ 289
Stationery Supplies	\$ 163	\$ 548
Total Administration	\$ 13,417	\$ 17,370
CHRISTIAN EDUCATION		
Curriculum	\$ -	\$ 176
Sunday School Support	\$ -	\$ 75
Supplies	\$ -	\$ 208
Vacation Bible School	\$ -	\$ 1,233
Youth Groups	\$ 141	\$ 1,283
Total Christian Education	\$ 141	\$ 2,975
CONGREGATIONAL LIFE		
Celebratory Activities	\$ -	\$ -
Devotional Materials	\$ 394	\$ 80
House Groups	\$ -	\$ -
Kitchen Supplies	\$ -	\$ 442
Music Licenses	\$ 145	\$ 250
Pastoral Care	\$ -	\$ -
Piano/Organ Repairs	\$ -	\$ 1,848
Supplies - General	\$ 11	\$ 464
Total Congregational Life	\$ 551	\$ 3,084
MINISTRY AND PERSONNEL		
Ministry Team		
Salary	\$ -	\$ 45,547
Travel Allowance	\$ -	\$ 1,524
Professional Development	\$ -	\$ 1,620
Support Staff		
Salary	\$ 54,190	\$ 56,058
Travel Allowance	\$ 756	\$ 799
Honorariums	\$ 2,100	\$ 2,500
Payroll Benefits	\$ 10,986	\$ 19,742
Total Ministry and Personnel	\$ 68,032	\$ 127,789

continued on page 16

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St. Paul's United Church
Disbursement Details - General Fund
For the year ending: December 31, 2020

Schedule 1 (Continued)

	2020	2019
OUTREACH		
Local Outreach	\$ 1,000	\$ 500
Missions and Services Fund	\$ 15,000	\$ 16,000
White Gift	\$ 4,540	\$ -
St. Andrew's College	\$ 1,250	\$ 1,250
Total Outreach	\$ 21,790	\$ 17,750
PROPERTY		
Capital Reserve	\$ 5,000	\$ 2,500
Church Repairs and Improvements	\$ 107,323	\$ 3,329
Equipment	\$ -	\$ 2,000
Fair Booth Repairs	\$ -	\$ 85
Telephone	\$ 2,216	\$ 2,250
Utilities	\$ 12,856	\$ 14,738
Total Property	\$ 127,395	\$ 24,901
PASTORAL CHARGE		
Audit	\$ 324	\$ 318
Conference Delegate	\$ -	\$ 119
Educational Supervisor	\$ -	\$ 436
Minister - Community	\$ -	\$ 74
Office Administration	\$ 1,963	\$ 3,201
Pastoral Relations	\$ -	\$ 83
Payroll Expense	\$ -	\$ 121
Phone Expenses	\$ -	\$ 807
Pulpit Supply	\$ 3,020	\$ 4,880
Regional Assessment	\$ 9,644	\$ 7,851
Search Committee	\$ 318	\$ -
Total Pastoral Charge	\$ 15,269	\$ 17,889
SPECIAL APPEALS	\$ -	\$ 3,678
OTHER		
Benevolent Fund	\$ 1,000	\$ 200
Bequest Fund	\$ -	\$ -
Capital Fund	\$ -	\$ 15,568
Elliott Fund	\$ 500	\$ 99
Memorial Fund	\$ -	\$ 3,140
Refugee Fund	\$ -	\$ 2,000
Senior Choir Fund	\$ -	\$ 225
Youth Leader Fund		\$ -
Total Other	\$ 1,500	\$ 21,232
TOTAL DISBURSEMENTS	\$ 248,095	\$ 236,669

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DO Accounting & Consulting

St. Paul's United Church

Summary of Trust Funds & Investments

For the year ending: December 31, 2020

Schedule 2

	2020	2019
Trust Funds		
Benevolent Fund	\$ 6,893	\$ 7,753
Bequest Fund	\$ 106,737	\$ 121,703
Capital Fund	\$ 1,011	\$ 5,904
Dr. A.E. Elliott Education Fund	\$ 10,811	\$ 10,715
Memorial Fund	\$ 13,307	\$ 21,259
Refugee Fund	\$ 6,928	\$ 6,510
Senior Choir Fund	\$ 284	\$ 1,261
Youth Group Fund	\$ 5,031	\$ 4,164
Youth Leader Fund	\$ -	\$ 1,330
Total Trust Funds	\$ 151,002	\$ 180,599
Investments		
Capital Investment	\$ -	\$ 20,000
Dr. A.E. Elliott Investment	\$ 15,311	\$ 15,311
Total Investments	\$ 15,311	\$ 35,311
TOTAL TRUST FUNDS & INVESTMENTS	\$ 166,313	\$ 215,910

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