

***ST. PETER'S ON-THE-ROCK CHURCH***  
**COMPILED FINANCIAL INFORMATION**  
**AT DECEMBER 31, 2024**

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**TABLE OF CONTENTS**

	<b><u>Page Number</u></b>
<b>COMPILATION ENGAGEMENT REPORT</b>	
<b>COMPILED FINANCIAL INFORMATION</b>	
Statement of Financial Position	1
Statement of Changes in Fund Balance	2
Statement of Operations	3
Notes to the Compiled Financial Information	4

## COMPILATION ENGAGEMENT REPORT

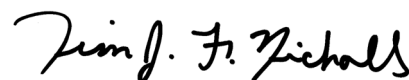
On the basis of information provided by management, I have compiled the statement of financial position of St. Peter's On-The-Rock Church as at December 31, 2024 statements of operations and changes in fund balance for the year then ended, and the notes to the complied financial information, which includes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the underlying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

I have performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires me to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I did not perform an audit engagement or a review engagement, nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.



Peterborough, Ontario  
July 16, 2025

Tim J.F. Nicholls CPA  
Licensed Public Accountant

**ST. PETER'S ON-THE-ROCK CHURCH****UNAUDITED STATEMENT OF FINANCIAL POSITION**  
**As at December 31, 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>ASSETS</b>		
<b>Current</b>		
Cash	67,049	90,830
Investments - Note 2	204,590	170,716
Accounts receivable	2,251	2,866
<hr/>		
<b>Total Assets</b>	273,890	264,412
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<b>LIABILITIES AND FUND BALANCES</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued	2,547	2,183
<hr/>		
	2,547	2,183
<hr/>		
<b>Fund Balances</b>		
General account	7,013	3,726
Capital account	20,601	33,453
Memorial account	17,067	15,945
General endowment account	182,483	161,292
Music endowment account	34,599	33,661
Music account	895	1,512
Restoration account	8,685	12,640
<hr/>		
	271,343	262,229
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<b>Total Liabilities and Fund Balance</b>	273,890	264,412
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**ST. PETER'S ON-THE-ROCK CHURCH****UNAUDITED STATEMENT OF CHANGES IN FUND BALANCES**  
**For The Year Ended December 31, 2024**

	<b>General \$</b>	<b>Capital \$</b>	<b>Memorial \$</b>	<b>General Endowment \$</b>	<b>Music Endowment \$</b>	<b>Music \$</b>	<b>Restoration \$</b>	<b>Total 2024 \$</b>	<b>Total 2023 \$</b>
<b>Balance, beginning of year</b>	3,726	33,453	15,945	161,292	33,661	1,512	12,640	262,229	243,332
Excess/(deficit) of revenue over expenses for the year	3,287	(14,102)	1,122	21,191	938	(617)	(2,705)	9,114	18,897
Intra-fund transfers	-	1,250	-	-	-	-	(1,250)	-	-
<b>Balance, end of year</b>	7,013	20,601	17,067	182,483	34,599	895	8,685	271,343	262,229

**ST. PETER'S ON-THE-ROCK CHURCH****UNAUDITED STATEMENT OF OPERATIONS**  
**For The Year Ended December 31, 2024**

	General \$	Capital \$	Memorial \$	General Endowment \$	Music Endowment \$	Music \$	Restoration \$	Total 2024 \$	Total 2023 \$
<b>Revenue</b>									
Donations - receipted	30,785	-	1,321	-	-	-	-	32,106	56,165
Donations - not receipted	5,822	-	-	-	-	-	-	5,822	4,057
Wedding and rental income	500	-	-	-	-	-	-	500	1,500
Grant income	-	-	-	-	-	-	-	-	4,000
Interest and investment income	-	738	341	23,009	938	35	56	25,117	8,211
	37,107	738	1,662	23,009	938	35	56	63,545	73,933
<b>Expenses</b>									
Church expenses	10,341	-	-	-	-	-	-	10,341	10,290
Administration	3,587	-	-	-	-	-	-	3,587	3,455
Utilities, taxes and insurance	10,812	-	-	-	-	-	-	10,812	9,656
Property expenses	8,092	-	533	-	-	-	-	8,625	8,979
Cottage expenses	832	-	-	-	-	-	-	832	649
Music fund bursary	-	-	-	-	-	650	-	650	950
Bank charges	156	36	7	1,818	-	2	2	2,021	1,407
Grant expenses	-	-	-	-	-	-	-	-	-
Capital expenditures	-	14,804	-	-	-	-	2,759	17,563	19,650
	33,820	14,840	540	1,818	-	652	2,761	54,431	55,036
<b>Excess/(Deficit) Of Revenue Over Expenses For The Year</b>	3,287	(14,102)	1,122	21,191	938	(617)	(2,705)	9,114	18,897

## **ST. PETER'S ON-THE-ROCK CHURCH**

### **NOTES TO THE COMPILED FINANCIAL INFORMATION For The Year Ended December 31, 2024**

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Note 1: **BASIS OF ACCOUNTING**

The basis of accounting to be applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of:

- accounts receivable less an allowance for doubtful accounts; and
- accounts payable and accrued liabilities.

Note 2: **INVESTMENTS**

	<b>2024</b>		<b>2023</b>	
	<b>Cost</b>	<b>Market</b>	<b>Cost</b>	<b>Market</b>
Music endowment account	32,200	38,414	32,059	32,588
General endowment account	172,390	181,030	80,808	88,256
General endowment account (TD Bank)	-	-	57,849	65,499
	<u>204,590</u>	<u>219,444</u>	<u>170,716</u>	<u>186,343</u>

The Church has various investment accounts. The investment account balances as of the year end are reflect on the Statement of Financial Position at their cost amounts unless there has been a permanent decline in the value of the investments. The cost and fair market value of the various funds are reflected above. The fair market value is the value reported by the various financial institutions at the end of the year. The Church has made no further effort to establish the accuracy of these fair market values as reported by the financial institutions. Any foreign denominated income has been converted to Canadian dollar currency using the average exchange rate for the year. Any foreign denominated assets at the end of the year have been converted to Canadian dollar currency using the year end exchange rate.