

***ST. PETER'S ON-THE-ROCK CHURCH***  
**COMPILED FINANCIAL INFORMATION**  
**AT DECEMBER 31, 2022**

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## COMPILATION ENGAGEMENT REPORT

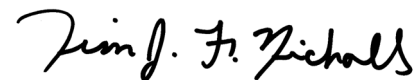
On the basis of information provided by management, I have compiled the statement of financial position of St. Peter's On-The-Rock Church as at December 31, 2022 statements of operations and changes in fund balance for the year then ended, and the notes to the complied financial information, which includes 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  
August 11, 2023

Tim J.F. Nicholls CPA  
Licensed Public Accountant

**ST. PETER'S ON-THE-ROCK CHURCH****UNAUDITED STATEMENT OF FINANCIAL POSITION  
As at December 31, 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>ASSETS</b>		
<b>Current</b>		
Cash	69,711	116,227
Investments - Note 2	161,524	152,259
Accounts receivable	14,176	4,841
<b>Total Assets</b>	<b>245,411</b>	<b>273,327</b>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued	2,079	2,750
	2,079	2,750
<b>Fund Balances</b>		
General account	14,222	20,909
Capital account	18,705	8,476
Memorial account	26,922	21,994
General endowment account	131,393	126,362
Music endowment account	32,764	31,930
Music account	2,417	(94)
Restoration account	16,909	61,000
	243,332	270,577
<b>Total Liabilities and Fund Balance</b>	<b>245,411</b>	<b>273,327</b>

**ST. PETER'S ON-THE-ROCK CHURCH****UNAUDITED STATEMENT OF CHANGES IN FUND BALANCES**  
For The Year Ended December 31, 2022

	General \$	Capital \$	Memorial \$	General Endowment \$	Music Endowment \$	Music \$	Restoration \$	Total 2022 \$	Total 2021 \$
<b>Balance, beginning of year</b>	20,909	8,476	21,994	126,362	31,930	(94)	61,000	270,577	189,143
Excess/(deficit) of revenue over expenses for the year	3,313	229	4,928	5,031	834	2,511	(44,091)	(27,245)	81,434
Intra-fund transfers	(10,000)	10,000	-	-	-	-	-	-	-
<b>Balance, end of year</b>	14,222	18,705	26,922	131,393	32,764	2,417	16,909	243,332	270,577

**ST. PETER'S ON-THE-ROCK CHURCH****UNAUDITED STATEMENT OF OPERATIONS**  
For The Year Ended December 31, 2022

	General \$	Capital \$	Memorial \$	General Endowment \$	Music Endowment \$	Music \$	Restoration \$	Total 2022 \$	Total 2021 \$
<b>Revenue</b>									
Donations - received	26,612	-	4,636	-	-	3,150	45,044	79,442	110,600
Donations - not received	5,471	-	-	-	-	-	2,400	7,871	3,515
Wedding income	500	-	-	-	-	-	-	500	1,500
Grant income	5,500	-	-	-	-	-	-	5,500	8,133
Interest and investment income	-	229	301	6,243	834	14	447	8,068	13,937
	38,083	229	4,937	6,243	834	3,164	47,891	101,381	137,685
<b>Expenses</b>									
Church expenses	10,650	-	-	-	-	-	-	10,650	11,836
Administration	3,135	-	-	-	-	-	-	3,135	5,389
Utilities, taxes and insurance	8,513	-	-	-	-	-	-	8,513	7,327
Property expenses	11,600	-	-	-	-	-	-	11,600	8,187
Cottage expenses	729	-	-	-	-	-	-	729	1,381
Music fund bursary	-	-	-	-	-	650	-	650	950
Bank charges	143	-	9	1,212	-	3	15	1,382	1,614
Grant expenses	-	-	-	-	-	-	-	-	8,133
Capital expenditures	-	-	-	-	-	-	91,967	91,967	11,434
	34,770	-	9	1,212	-	653	91,982	128,626	56,251
<b>Excess/(Deficit) Of Revenue Over Expenses For The Year</b>	3,313	229	4,928	5,031	834	2,511	(44,091)	(27,245)	81,434

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

### **NOTES TO THE COMPILED FINANCIAL INFORMATION For The Year Ended December 31, 2022**

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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>2022</b>		<b>2021</b>	
	<b>Cost</b>	<b>Market</b>	<b>Cost</b>	<b>Market</b>
Music endowment account	32,024	29,206	31,753	32,534
General endowment account	79,294	82,059	76,189	89,270
General endowment account (TD Bank)	50,206	58,914	44,317	58,673
	<u>161,524</u>	<u>170,179</u>	<u>152,259</u>	<u>180,477</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.