

First Presbyterian Church Annual Report for the Year 2023

Opening Worship and Devotions

A.	Appointment of a Recording Secretary	2
B.	In Memorium	2
C.	Approval of the Agenda	2
D.	Minutes of the Annual Meeting for the Year 2022.....	2
E.	NON_FINANCIAL REPORTS.....	5
a.	Interim – Moderator and Clerk of Session Report 2023.....	5
b.	Roll Report 2023	7
c.	Roll, 3-year Comparison.....	7
d.	Fellowship Committee	7
e.	Christian Education	8
f.	Implementation Team - Summary of Discussions	8
g.	Envelope Secretary’s Report.....	9
Envelope (including PAR) User 3-Year Comparison	10	
2023 Statistics	10	
h.	Treasurer’s Report	10
F.	FINANCIAL REPORTS	14
a.	Memorial Fund.....	14
b.	General Account	14
Revenue and Expenses for the Year 2023 With Budget Comparison	14	
Balance Sheet As at 12/31/2023.....	17	
G.	Mission Projects for 2023 and Proposed for 2024.....	18
H.	Proposed 2024 Annual Budget	18
I.	New Business:	20
J.	Expression of Thanks	
K.	Adjournment	
L.	Closing Prayer	

A. Appointment of a Recording Secretary

Motion: That Sandra Allan be appointed Secretary for the Annual Meeting of the congregation of First Presbyterian Church for the year 2023.

Moved by: Beth Stewart Seconded: _____

B. In Memorium

- Marie McIlwain
- Norma Gurney
- Agnes Rose
- Mickey Kennedy.

C. Approval of the Agenda

D. Minutes of the Annual Meeting for the Year 2022

Date of Meeting: January 29, 2023

11:30 am Attendance 23 (all in person) Sign-up sheet with minutes in office.

Chair: Rev. Joyce Yanishewski, Interim Moderator

Treasurer: Beth Stewart

Secretary: Sandra Allan

Willard Allan	JoanAnderson	BettyAnn Burn
Bill Burn	LorneClifford	Ruth George
Cyril Johnson	Evelyn Konrad	Henry Konrad
Cheonglo Lee	Debbie Linkletter	Heather Linkletter
Rod MacKay	Alice Morrison	Laird Morrison
Don Murray	Joyce Nystrom	Susan Rhodes
Diane Sheffield	Jeannine Verdenik	

1. Opening: Rev. Joyce opened the meeting with a prayer.

2. Appointment of Secretary:

Motion: That Sandra Allan be appointed Secretary for the Annual Meeting of the congregation of First Presbyterian Church for the year 2022.

Moved: J. Verdenik Seconded: R. George Carried

3. Approval of the Agenda:

Motion: That the Agenda for the Annual Meeting for the year 2022 be approved as printed.

Moved: J. Verdenik Seconded: C. Johnson Carried

First Presbyterian Church Annual Report for the Year 2023

4. Approval of Minutes of Annual Meeting for 2021 (p. 2-4)

Motion: That the Minutes for the Annual Meeting for the year 2021 be approved.

Moved: D. Murray

Seconded: J. Anderson

Carried

5. Memorial List:

A moment of silence and a prayer recognized members who have passed away since the last AGM.

Ann Kells,

Evelyn Kinsman,

Leila Pettigrew

6. Non-Financial Reports, not including Board of Managers: (p.5- 9)

There were no questions concerning the reports.

Motion: That the non-financial reports for 2022 be received.

Moved: J. Verdenik

Seconded: R. George

Carried

Board of Managers Report p.8

The Board is in the process of changing signing authorities on the bank accounts. Any 2 of 3: Beth Stewart, Jeannine Verdenik, Sandra Allan

Motion: At Dec. 15, 2022 Joint Board and Session Meeting, it was determined that in the absence of the requirement to manage property and buildings, the Board of Managers be formally dissolved, and a new structure be developed by which to provide financial data and recommendations to Session.

Moved: J. Verdenik

Seconded: D. Linkletter

Carried

At this point, the members of the Board of Managers were thanked for their contributions of time and effort to the Church. Jeannine Verdenik (Chair), Beth Stewart (Treasurer), Sandra Allan (Secretary), and members Linda Rhyholm, Lorne Clifford and Interim Moderator, Rev. Joyce Yanishewski.

7. Financial Reports:

On behalf of the congregation, Lorne thanked Beth for her diligent work as Treasurer.

a) Mission Account Report p. 9

Motion: That the Mission Account Report for 2022, Indicating disbursement of \$5017 to Presbyterian World Service and Development, and a remaining balance of \$678.17, be received.

Moved: B. Stewart

Seconded: D. Murray

Carried

Motion: That the remaining balance of \$678.17, be transferred to the general chequing account and that the account called "Presbyterian Sharing & Mission" be closed.

Moved: B. Stewart

Seconded: R. MacKay

Carried

Proposed Mission Projects for 2023 p.10

First Presbyterian Church Annual Report for the Year 2023

Motion: That the proposed Mission Projects for 2023 add PWS&D, increasing the total Mission disbursement by \$1500, for a total of \$4,000.

Moved: B. Stewart Seconded: L. Clifford Carried

Motion: That the 15th Fort William Scouts be added to the proposed 2023 Mission projects.

Moved: B. Stewart Seconded: C. Johnson Carried

Motion: That an amendment be made to the previous Motion, to give \$678.17 to the Scouts.

Moved: R. MacKay Seconded: C. Johnson Carried

Motion: That the proposed Mission projects for 2023 be approved as amended for a total of \$4,678.17. Distribution is to be: Thunder Bay Food Bank and Underground Gym \$800 each, Doctors Without Borders and Otre Fe Association \$450 each and 15th Fort William Scouts \$678.17.

Moved: L. Morrison Seconded: C. Lee Carried

b) Presbyterian Sharing Allocation p.10

Motion: That the Presbyterian Sharing Allocation indicating disbursement of \$8495 in 2022, be received.

Moved: B. Stewart Seconded: L. Clifford Carried

Motion: That the suggested 2023 allocation of \$8,997 for Presbyterian Sharing, be approved.

Moved: B. Stewart Seconded: D. Murray Carried

c) Memorial Fund p.10

Motion: That the Memorial Fund Financial Report for the year 2022, indicating a balance of \$7,224.89, be received.

Moved: R. MacKay Seconded: D. Linkletter Carried

d) Balance Sheet p.11

Motion: That the Balance Sheet as of Dec.31, 2022, for the general accounts of First Presbyterian Church, indicating a balance of \$394,175.80, be received.

Moved: B. Stewart Seconded: L. Clifford Carried

e) Five Year Income and Expenses p.12-15

Motion: That the Income and Expenses for the year 2022, indicating an income of \$357,834.27. be received.

Motion: B. Stewart Seconded: L. Morrison Carried

f) Proposed Budget for 2023 p. 12-15

Motion: That the Budget for the year 2023, with an estimated income loss of -\$1,110.04, be approved as amended.

Moved: B. Stewart Seconded: J. Verdenik Carried

8. New Business:

None

9. Expression of Thanks:

Rev. Joyce expressed her thanks to members of Session and the Board of Managers, to Leo Wehrstedt (web page), to Gina (secretary), and to all volunteers.

She will be facilitating 2 groups, during March, of meetings (sign-up sheets available) to discuss options and possibilities for First Church to move ahead.

10. **Motion:** That we do adjourn the AGM at 12:50 pm.

Moved: R. MacKay

Seconded: C. Johnson

11. Rev. Joyce closed the meeting with a prayer.

E. NON_FINANCIAL REPORTS

a. Interim – Moderator and Clerk of Session Report 2023

This past year has been one of much learning and many conversations as various members of the congregation participated in small group discussions that moved into a larger conversation with more members of the congregation. This was followed up by the naming of an Implementation Team to do further work as First seeks to be faithful in worship, stewardship, and mission.

Two small groups were formed in March each with six regular participants. The conversations were focused on and designed with the intent to bring the congregation into a new understanding of ministry in our context today and what that may look like for First in particular. This was a first step. What came out of those two focus groups was the understanding that the people of First have passion and some resources, but there was a question of sustainable energy for ministry. Once the small group conversations were complete a report summarizing what came out of that process was shared with the congregation followed by an opportunity on June 10th for the congregation to come together to discuss themes that emerged from the report.



The two small groups had, independent of one another, come to the conclusion that a decision about the future of the congregation needed to be made. One group suggested that happen by the end of December 2024 and the other group that a decision be made by the end of June 2024.

At the June 2023 meeting the group agreed by consensus that June 30, 2024 be the date by which the congregation would come to a decision about whether the congregation has the sustainable energy necessary for ministry. To this end an Implementation Team was named. Don Murray, Beth Stewart, Jeannine Verdenik, Carol Wehrstedt, Al Miller, and Bill Burn graciously took on the task of finding ways to determine if the congregation is viable. The Session is grateful for the commitment of this group which continues its work into 2024.

First Presbyterian Church Annual Report for the Year 2023

You will note that this report is both the Interim-Moderator's report and Clerk of Session Report. It has become part of my work to be the Clerk of the Session throughout 2023. The Session has met regularly this year leading the congregation in ways that are mostly unseen but necessary for a congregation to function in the Presbyterian Church in Canada. As a congregation we can be thankful for the steadfast presence of Rod McKay, Cheonglo Lee, Lorne Clifford, Cyril Johnson, Ruth George, and Debbie Linkletter. Each of these elders could have given up their positions as the end of their terms of service have long passed. When we tried holding elder elections no one else was willing to put their names forward for this work and so these five have faithfully been doing the work that the Session is called to do even though they had every right to walk away. They have been the ones moving things forward through their decision making about small groups, congregational conversations, and naming the implementation team. They have provided leadership in worship and in the activities of the congregation. They are my support and window into the congregation.

Not to be missed is the leadership of those on the worship committee, Deb Broll, Cheonglo Lee, and Carol Wehrstedt. They make sure everything is in place that worship goes smoothly especially as the congregation continues to have worship led in a rotation of Rev. Bert Vancook, and Pastor Kerry McLaughlin. Thanks is also given for the leadership of Marion McCreadie and Lorne Clifford for sharing their gifts of regularly leading worship last year. These four were rounded out by Rev. Jeff Andrew's and Rev. Pam Hogewoning as they took on services when others could not.

Sandy Allen and Rod McKay are also commended for their steadfast work. Though there is no longer a Board of Managers at First, these two do the weekly work of offerings. Beth Stewart reports to the Session on the finances of the congregation and again, without her steadfast and faithful work on behalf of the congregation it would be difficult for the congregation to function as well as it does.

Though I will not try to name each person who has participated in the life and work of First Presbyterian in the last year, please know that you are known and appreciated. Your gifts of time and energy have been part of the reason First has been able to manage as it has. Though the future seems precarious at this time in the life of First, we can trust the faithfulness of God through all generations. We do not yet know where our discernment process will lead, but we place our hope in Christ who moves in and through us in the power of the Holy Spirit today and every day. First Presbyterian will find its way to the best decision that honours God, practices good stewardship of the assets the congregation, and is life-giving for those who worship as part of this community of faith.

May the grace of God fill us with peace,

Rev. Joyce Yanishewski
Interim – Moderator
Clerk of Session

b. Roll Report 2023

January 1, 2023	71 members
Received	2
Transfer out	1
Removed by death	5
Removed by Session	4
Baptism	0
December 31, 2023	63 members



c. Roll, 3-year Comparison

	2021	2022	2023
January 1	86	80	71
December 31	80	71	63

Respectfully submitted,
Ruth George

d. Fellowship Committee

It was so nice to finally gather after services for a time of fellowship. Coffee hour and a variety of lunches were well attended. Thank you to those who have volunteered.



There has been good attendance at Crafts and Conversation, Cards and a Mission Study. Watch the bulletin for future events.

Respectfully submitted,
Ruth George and Alice Morrison

e. Christian Education

Although there were no classes during the service, the activity boxes filled with a snack, stickers and colouring sheets were available to children attending to keep them busy during the service.

Respectfully submitted,
Ruth George

f. Implementation Team - Summary of Discussions

First Presbyterian Church has been experiencing a steady decline in both membership and with our financial viability over the last 10 years. Prior to the COVID-19 pandemic the Board of Managers reported to the congregation annually regarding the increasing financial challenges being experienced including the reduction in financial support as expressed in the operating budget. Our first deficit was reported at our 2019 Annual General Meeting. Despite our best fundraising efforts, the COVID-19 pandemic that began in 2020 caused subsequent temporary closure of our church and exacerbated our already dire financial situation. We continue to report ongoing structural deficits.

In March of 2021 our congregation was forced to dissolve the pastoral tie with Rev. Susan Mattinson because we were unable to afford the minister's stipend. In August of 2022 our congregation sold our buildings to the Hosanna Karen Baptist Church (HKBC) with an understanding that we could continue to worship in accordance with our historical past practice at negligible cost. Despite these measures, our congregation continued to decrease in size and we continued to operate in a deficit position. Our income did not meet expenses, and to continue operations we began drawing against the revenue of the sale of the church.

On September 18, 2022 a congregational conversation was held, with 20 people in attendance. During this meeting the congregation discussed a process to engage in regular and in-depth meetings to determine a way forward. Fourteen individuals expressed interest in participating. The consensus was to schedule the meetings in early 2023.

In March of 2023 Rev. Joyce Yanishewski, in her capacity of Interim Moderator facilitated a series of small group conversations with 12 people in two groups about how to explore the future story of First Presbyterian. A report on the work of these sessions was provided to the congregation on June 2, 2023. A congregational information session was then held on June 10, 2023 to discuss the report. The information session was performed in a circle where all participants were encouraged to participate in a discussion about the work of the small groups. Following the conversation, the matter was referred to the Session who later appointed an implementation team to discuss the report and the financial situation to make recommendations for the congregation to consider.

The implementation team met on October 18, November 1 and December 13, 2023. Matters discussed included current financials, attendance at service, and the capacity for volunteerism. There was a particular focus on whether or not members not in attendance would eventually return to worship services. It was determined that the best way forward would be to engage in a congregational survey for

all members of the congregation, including those who are no longer attending. A survey was developed and distributed to the congregation in two formats, mail and electronically. The survey was sent to 60 potential respondents. It resulted in 30 responses. Given the number of members regularly or intermittently attending service this is an excellent survey sample. The survey respondents had an opportunity to provide comments. While the comments were varied, the majority of respondents reported that the church was not viable in its current state and also reported an overwhelming sense of loss. In the absence of the ability to recruit new members, and given the statistical realities of current attendance the church was no longer viable financially.

On Wednesday, January 10, 2024 the Implementation Team and Session met to discuss options for consideration at the Congregational Meeting. The combined groups came to the unanimous consensus to make the recommendation to dissolve our congregation. Regardless of this recommendation, there are three options for the congregation to consider moving forward:

1. Continue
2. Amalgamate
3. Close

Each of these options require specific processes and the Presbytery will become involved should the decision be made to amalgamate or close.

The next steps are a large group discussion at our upcoming congregational meeting.



Respectfully submitted,
Jeannine Verdenik

g. Envelope Secretary's Report



For the 2023 year, we did not order numbered envelopes for each donor. We chose instead, to use un-numbered envelopes that had been previously ordered. This worked fairly well, as a supply of envelopes is kept on the table in the narthex to use /take as necessary. Thank you to those who have continued to use the provided envelopes.

The number of PAR (Pre-Authorized Remittance) users declined during the year from 20 in January 2023 to 15 by the end of December 2023.

For the past few years, especially during Covid, several members who do not attend in person, chose to send donations to the church. These numbers have significantly decreased.

Envelope (including PAR) User 3-Year Comparison

	2021	2022	2023
# of individual/family contributors	54	43	38
Tax receipts issued	\$68,652.46	\$57,886.98	\$45,955.15

2023 Statistics

The average contribution is \$1,226.89. 14 are above the average donation and 24 contributors are below

The median contribution is \$920. Half are above that amount and half are below.

A few members send donations through Canada Helps, but these come to us anonymously. The total of these donations for 2023 is \$1460.37. Income tax receipts are issued by Canada Helps.

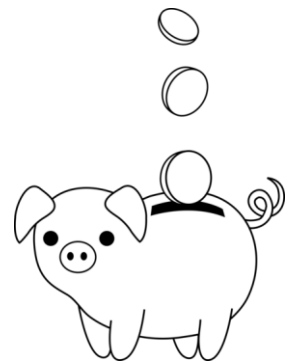
It is quite obvious, but sad to note, that contributions to the church are not likely to increase. Nor are the numbers of contributors. To repeat the last line of the 2022 Report -- "Sadly, this does not present an encouraging picture for the future of the church."

Respectfully submitted,
Sandra Allan
Envelope Secretary

h. Treasurer's Report

For the first time in the last few years, contributions to Mission projects has exceeded the budget set in early 2023! This was not accomplished by an increase in total contributions, but rather a shift from operating to Mission. To maintain operations, we have had to use some funds from savings.

The past 5 years have been unusual with the roof project and then the upheaval of COVID, making it difficult to determine any patterns to use in estimating a 2024 budget. It can be assumed, however, that donations will continue on a downward trend and the reliance on savings will continue.



First Presbyterian Church Annual Report for the Year 2023

First Presbyterian Church (SU030)
Three (3)-Year Comparison

	2021	2022	2023
REVENUE			
Envelope Offering – Operating	39,707.98	16,083.71	9,266.90
Envelope Offering – Mission	110.00	2,745.00	4,155.31
Envelope Offering -- Pres Sharing	1,850.00	700.00	1,450.00
PAR offering – Operating	38,473.00	37,000.00	29,190.00
PAR Offering - Pres Sharing	1,395.00	400.00	300.00
PAR offering –Mission	600.00	1,250.00	1,450.00
Etransfer/CanHelps -- Operating	1,275.53	601.50	1,460.37
Open	475.46	1,099.20	391.50
Initial/Easter/etc	200.00		
Donations from user groups	1,760.00	1,070.00	
Event revenue	465.00	901.40	218.85
Interest Earned & Misc Rev	104.38	7,047.68	1,274.91
Manse Rent	2,000.00	9,000.00	
Bell Canada Rent	7,260.00		
Sale of Property		355,094.22	
TOTAL REVENUE	95,676.35	432,992.71	49,157.84
EXPENSE			
<i>Salaries</i>			
Interim Moderator	6,000.00	7,200.00	7,200.00
Minister's Stipend	34,530.75		
Minister's Prof. Development	1,000.00		
Book Allowance			
Housing Allowance	1,600.00		
Pulpit Supply	2,895.00	8,184.96	9,956.94
Organist/pianist	875.00	2,925.00	3,975.00
Secretarial	3,334.37	6,988.96	6,894.26
Cleaner	206.47	252.20	
<i>Employer Contributions</i>			
Health and Dental	3,719.52		
Church's Portion of Pension	5,000.76	3,821.88	3,598.68
CPP/EI Expense	5,328.06	1,062.55	369.26
Total Remuneration Expenses	64,489.93	30,435.55	31,994.14
<i>Ministry within the Congregation</i>			
Music/copyright	134.00	73.00	76.00
Worship Committee		87.21	305.08
Christian Education			

First Presbyterian Church Annual Report for the Year 2023

Donation/sponsorship		40.00	
Fellowship Committee	15.82	34.81	38.88
Total Ministry within the Congregation	149.82	235.02	419.96
Ministry outside the Congregation			
Synod & Presbytery Dues	808.00	731.00	1,290.00
Presbyterians Sharing	5,000.00	8,495.04	8,495.04
Mission projects		5,017.00	9,134.17
Total Ministry outside the Congregation	5,808.00	14,243.04	18,919.21
Church Building Expenses			
Church Heating	5,212.12	5,390.23	
Church Water	1,079.40	1,267.94	
Church Telephone	1,301.20	1,286.76	316.99
Church Hydro	1,184.63	1,430.11	
Church Repairs/maintenance/elevator	1,806.61	1,404.57	17.40
Snow Removal/yard maintenance		268.01	
Total Church Building Expenses	10,583.96	11,047.62	334.39
Manse Building Expenses			
Manse Heating	1,466.42	1,007.75	
Manse Water	1,228.28	1,494.08	
Manse Telephone	374.34		
Manse alarm monitoring	244.08	61.02	
Manse Hydro	1,026.75	1,138.64	
Manse Repairs	10,180.78	982.15	
Manse Property Taxes	817.98	624.99	
Manse rental transferred to HKBC		1,000.00	
Total Manse Building Expenses	15,338.63	6,308.63	
Administrative Expenses			
Legal Expense		5,309.57	
Advertising	66.10		
Bank Charges	198.59	162.00	114.41
Cash under (petty cash/float error)	2.04		15.87
Insurance	5,272.56	5,654.88	3,308.04
Office Expenses & postage	1,389.24	1,032.83	1,096.59
Fundraising Expense		124.30	226.00
Transfer to Mission and/or Memorial	710.00	605.00	
Total Administrative Expenses	7,638.53	12,888.58	4,760.91
Total Expenses	\$ 104,008.87	\$ 75,158.44	\$ 56,428.61

First Presbyterian Church Annual Report for the Year 2023

Net Income/Loss	-\$ 8,332.52	\$ 357,834.27	-\$ 7,270.77
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<i>Net Loss, Not Including, Property Rental or Sale of Property</i>	<i>-\$ 15,592.52</i>	<i>-\$ 950.38</i>	<i>-\$ 7,270.77</i>
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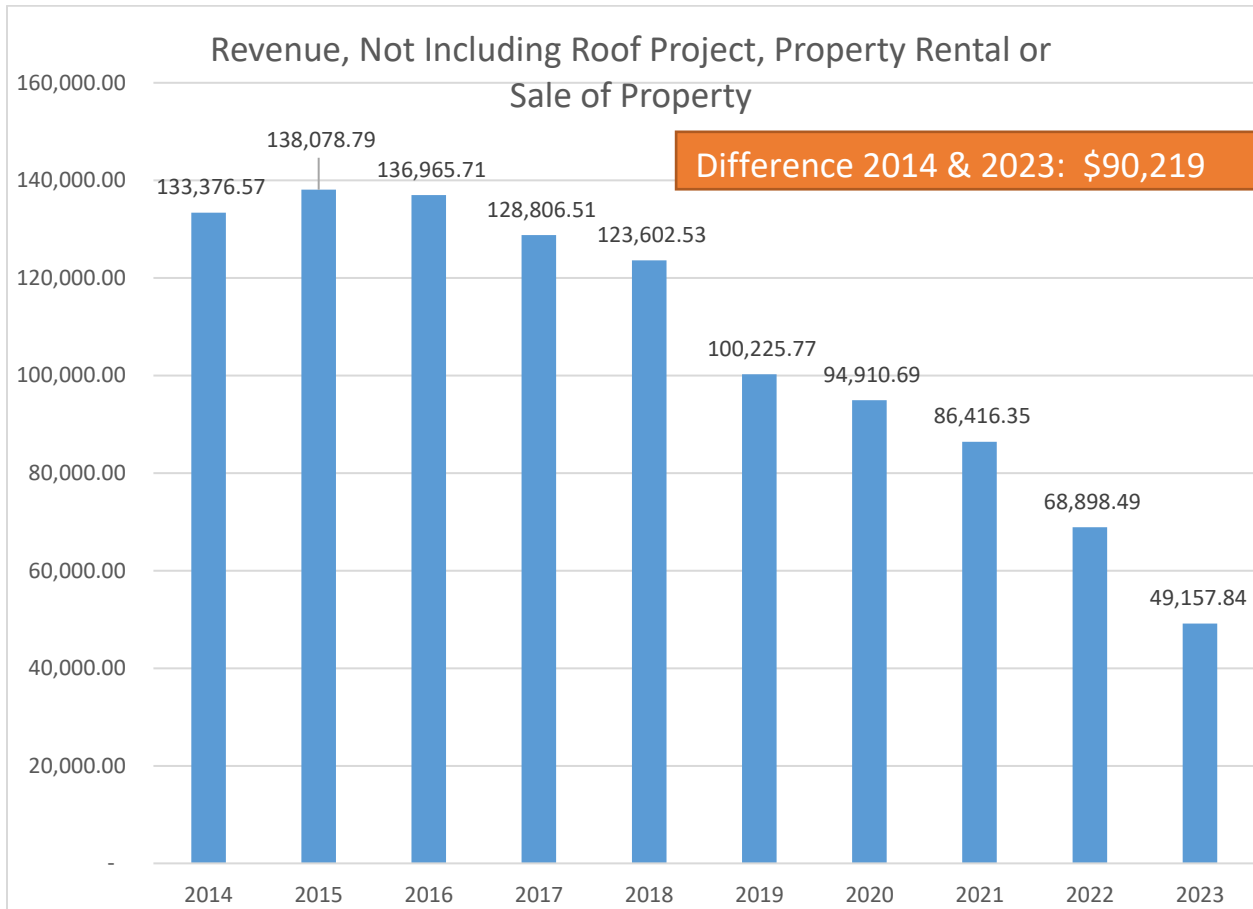


Using the chart following, you can see the trend in givings/contributions/offerings (Revenue) from Sunday offerings and PreAuthorized Remittance.

To focus on support just to operate, I have excluded the roof project, Bell rental, Manse Rental and building sales happening within the last 10 years.

Going forward, I think we will see a continual drop in the number of supporters (noted in the Envelope Secretary’s report) and with that, a decrease in donations particularly in support of the congregation’s operating costs.

Respectfully submitted,
Beth Stewart



First Presbyterian Church Annual Report for the Year 2023

F. FINANCIAL REPORTS

a. Memorial Fund

Balance, December 31, 2022	\$7,224.89
Balance, December 31, 2023	\$7,224.89

b. General Account

First Presbyterian Church
SU030

Revenue and Expenses for the Year 2023 With Budget Comparison

	Budget	Actual
REVENUE		
Envelope Offering – Operating	16,000	9,266.90
PAR Offering – Operating	32,700	29,190.00
Envelope Offering -- Pres Sharing	600	1,450.00
PAR Offering - Pres Sharing	550	300.00
Envelope Offering -- Mission incl PWS&D	3,500	4,155.31
PAR Offering -- PWS&D and Ukraine	1,500	1,450.00
<i>Subtotal</i>	<u>54,850.00</u>	<u>46,049.31</u>
<i>Other Revenue</i>		
CanHelps – Operating	650	1,460.37
Open Offering	100	391.50
Special Events (pancake breakfast)		70.00
Misc. Revenue		1,133.40
Fundraising Events (Jam sessions)		148.85
Bank Interest	100	141.51
<i>Subtotal Other Revenue</i>	<u>850.00</u>	<u>3,108.53</u>
TOTAL REVENUE	55,700.00	49,157.84
EXPENSE		
<i>Remuneration</i>		
Interim Moderator	7,200	7,200.00
Pulpit Supply	9,700	9,956.94
Organist/pianist	3,200	3,975.00
Secretarial	7,950	6,894.26

First Presbyterian Church Annual Report for the Year 2023

Employer Contributions			
Church's Portion of Pension	4,500	3,598.68	
Employer's Expense - EI/CPP	900	369.26	
<i>Total Remuneration Expenses</i>	<u>33,450.00</u>	<u>31,994.14</u>	
 <i>Ministry within the Congregation</i>			
Music/copyright	75	76.00	
Worship Committee	100	305.08	
Fellowship Committee	75	38.88	
<i>Total Ministry within the Congregation</i>	<u>250</u>	<u>419.96</u>	
 <i>Ministry outside the Congregation</i>			
Presbyterians Sharing	8,997	8,495.04	
PWS&D	1,200	1,645.00	
 <i>Mission Expense -- Special Projects</i>			
Otre Fe	450	668.68	
Drs. Without Borders	450	668.68	
TB Food Bank	800	1,024.32	
Underground Gym	800	1,139.32	
<i>Subtotal Special Projects</i>	<u>2,500.00</u>	<u>3,501.00</u>	2
15 Fort William Scouts	678.17	678.17	3
Mission - Hosanna Karen Baptist Church	3,600	2,800.00	
Presbytery & Synod Allocation	1,290	1,290.00	
Campership	0	510.00	4
<i>Total Ministry outside the Congregation</i>	<u>18,265.17</u>	<u>18,919.21</u>	
 <i>Administrative Expenses</i>			
Church Telephone	0	316.99	5
Church, other	0	17.40	6
Bank Charges	150	114.41	
Cash under (fundraising float)	0	15.87	
Insurance	2,768.04	3,308.04	
Office Expenses & postage	1,300	1,096.59	
Fundraising expense	0	226.00	7
<i>Total Administrative Expenses</i>	<u>4,218.04</u>	<u>5,095.30</u>	
 TOTAL EXPENSE	 56,483.21	 56,428.61	

NET INCOME LOSS	-	783.21	-	7,270.77	8
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NOTES:

1. Includes refund for 2022 insurance overpayment
2. As chosen by the congregation at the Annual Meeting
3. As chosen by the congregation at the Annual Meeting
4. Specifically identified by individuals
5. Land line only. Internet is paid by HKBC.
6. Expense receipts for 2022 but not received until 2023.
7. Expense receipts for 2022 but not received until 2023.
8. Deficit was covered using funds from savings.

Inspired by God’s promise of abundant life, PWS&D envisions a sustainable, compassionate and just world.

Presbyterian World Service & Development’s key values are:

Compassion

PWS&D walks with distressed and marginalized people, listening carefully to their stories and responding effectively.

Justice

PWS&D works for equality, empowerment, human dignity, peace and stewardship of creation. In solidarity, we affirm that all people are entitled to know their rights, to receive equal protection, and to have access to and control over resources.

Partnership

PWS&D believes in dynamic relationships that involve mutual learning, trust and shared vision. Healthy partnerships are accountable, ethical, equitable, flexible and respectful.

First Presbyterian Church Annual Report for the Year 2023

First Presbyterian Church

Balance Sheet As at 12/31/2023

ASSET

Assets

Cash on Hand	100.00
Copperfin C.U.-Operating	11,735.55
Copperfin Savings-Special Funds	49,313.87
Credit Union Shares	97.47
Short Term Deposits	325,000.00
Accounts Receivable	<u>541.11</u>

TOTAL ASSET

386,788.00

LIABILITY

Liabilities and Member Equity

Accounts Payable	0.00
Income Tax Payable	120.00
CPP Payable	39.72
EI Payable	<u>28.80</u>
TOTAL LIABILITY	188.52

EQUITY

Member's Equity

Equity- beginning of year	393,870.25
Surplus/(Deficit)	<u>0.00</u>
Total Equity	393,870.25
Current Earnings	<u>-7,270.77</u>
TOTAL EQUITY	<u><u>386,599.48</u></u>

LIABILITIES AND EQUITY

386,788.00

G. Mission Projects for 2023 and Proposed for 2024

	Mission Projects		2024
	2023		
	Budget	Actual	Proposed
Presbyterians Sharing	8,997.00	8,495.04	6,439.00
PWS&D	1,200.00	1,645.00	800.00
Mission Expense -- Special Projects			
Otre Fe	450.00	668.68	-
Drs. Without Borders	450.00	668.68	700.00
TB Food Bank	800.00	1,024.32	1,500.00
Underground Gym	800.00	1,139.32	1,200.00
15 Fort William Scouts	678.17	678.17	300.00
Mission - Hosanna Karen Baptist Church	3,600.00	2,800.00	2,400.00
Presbytery of Superior camp	-	510.00	
TOTAL MISSION PROJECTS	16,975.17	17,629.21	13,339.00

H. Proposed 2024 Annual Budget

BUDGET ESTIMATE FOR 2024

	Actual 2023	Budget 2024	Notes
REVENUE			
Envelope Offering – Operating	9,266.90	6,000.00	
PAR Offering – Operating	29,190.00	26,000.00	
Envelope Offering -- Pres Sharing	1,450.00	1,000.00	
Envelope Offering -- Mission incl PWS&D	4,155.31	3,200.00	
PAR Offering - Pres Sharing	300.00	300.00	
PAR Offering -- PWS&D	1,450.00	600.00	
<i>Other Revenue</i>			
CanHelps – Operating	1,460.37	1,000.00	
Open Offering	391.50	75.00	

First Presbyterian Church Annual Report for the Year 2023

Misc. Revenue	1,133.40	200.00	
Fundraising (Jam Sessions) & Events	218.85	-	
Bank Interest	141.51	142.00	
TOTAL REVENUE	49,157.84	38,517.00	1

EXPENSE

Remuneration

Interim Moderator	7,200.00	7,200.00	
Pulpit Supply	9,956.94	10,500.00	2
Organist/pianist	3,975.00	4,160.00	3
Secretarial	6,894.26	6,980.00	4
Church's Portion of Pension	3,598.68	2,575.44	5
Employer's Expense - EI/CPP	369.26	375.00	
<i>Total Remuneration Expenses</i>	<i>31,994.14</i>	<i>31,790.44</i>	

Ministry within the Congregation

Music/copyright	76.00	80.00	
Worship Committee	305.08	100.00	
Fellowship Committee	38.88	75.00	6
<i>Total Ministry within the Congregation</i>	<i>419.96</i>	<i>255.00</i>	

Ministry outside the Congregation

Presbytery & Synod Allocation	1,290.00	1,349.00	7
Presbyterians Sharing	8,495.04	6,439.00	8

Mission Projects

PWS&D	1,645.00	800.00	
Mission Expense -- Chosen Projects			
Otre Fe	668.68	-	
Drs. Without Borders	668.68	700.00	
TB Food Bank	1,024.32	1,500.00	
Underground Gym	1,139.32	1,200.00	
15 Fort William Scouts	678.17	300.00	
Campership	510.00	-	
Hosanna Karen Baptist Church -- Mission	2,800.00	2,400.00	
<i>Total Ministry outside the Congregation</i>	<i>18,919.21</i>	<i>14,688.00</i>	

Administrative Expenses

Church Telephone	316.99	320.00	
Church, other	17.40		
Bank Charges	114.41	125.00	

First Presbyterian Church Annual Report for the Year 2023

Cash over/under (fundraising float)	15.87		
Insurance	3,308.04	4,100.00	
Office Expenses & postage	1,096.59	1,000.00	
Fundraising expense	226.00	-	
<i>Total Administrative Expenses</i>	<i>5,095.30</i>	<i>5,545.00</i>	
TOTAL EXPENSE	56,428.61	52,278.44	
NET LOSS	- 7,270.77	- 13,761.44	9

NOTES

- 1 ↓ of \$10,641
- 2 Includes travel for out of the city supply
- 3 Suggest \$80/week (up from \$75)
- 4 Based on 4% COL increase in Ontario
- 5 Based on 5% of the 2022-dollar base
- 6 Purchase of cards, Sunday coffee supplies
- 7 Estimated \$19 x 71 members (2022 roll)
- 8 Based on 10% of the 2022-dollar base
- 9 Shortfall would be made up from Savings

I. New Business:

a) Trustees

- a. **Proposed Motion:** That Rod MacKay, Don Murray and Lorne Clifford be appointed as Trustees of First Presbyterian Church.

Made by: Ruth George Seconded:

J. Expression of Thanks

K. Adjournment

L. Closing Prayer