

Wesley United Church

Financial Report

Status of Funds

As of May 31, 2024

	<u>Receipts</u>	<u>Expenses</u>	<u>YTD</u> <u>Difference</u>
Local Ministry Fund	\$44,094	\$110,770	-\$66,676
Horizon Fund	\$3,425	\$990	\$2,435
Mission & Service Fund	\$4,084	\$3,509	\$575
Memorial Fund	\$583	\$437	\$146

<u>CIBC-Bank Balance</u> <u>(operating Accounts)</u>	<u>Actual</u>	
Local Ministry Fund (CIBC) [BANK ACCOUNT] - Ledger	\$18,175	Includes all trust Funds
Harvest Kitchen / Breakfast Program Trust	-\$546	
HFRC Pulpit Supply Trust	-\$2,150	
Youth Group Trust	-\$864	
Mens Group Trust	-\$734	
Women of Wesley (WOW) trust	-\$1,488	
	<u>\$12,393</u>	Balance, Not including Trust Funds

Allowance for money not transferred from CIBC:	
Mission & Service	-\$575
Memorial Fund	-\$38
Horizon Fund	-\$2,185
Total	<u>-\$2,798</u>

\$9,595 Available local funds in CIBC account

Memorial Fund (TANGERINE) [BANK ACCOUNT]	\$11,097	
Local Fund (Tangerine) [Bank Account] (Register Balance)	\$112,632	
Horizon Fund (TANGERINE) [BANK ACCOUNT]	\$24,611	
Endowment Fund (UCC Foundation) [Balanced Funds](May 31)	\$838,948	(Principle is \$786,000)
CIBC Checking Account - Ledger	\$18,175	(Includes all Trust Funds)
GST Receivable	\$500	
PST Receivable	\$1,521	
	<u>\$1,007,484</u>	<u>Total Book value of all Church Funds</u>

NOTE: All money given to Wesley is deposited to the Church's CIBC Checking Account.
All money is disbursed from the CIBC Checking Account.

The counters, Envelope Steward & Treasurer work together to ensure that the money deposited, is credited and dispersed to and from the appropriate Fund.

Surplus money from the Horizon, Local, and Memorial Funds are transferred to the appropriate TANGERINE Bank Savings Accounts, to earn interest income.

The Endowment Fund is Managed by the Trustees and is invested with the United Church of Canada Foundation. The income earned normally goes to the Local Ministry Fund, usually at Year-End.

You may contact the Treasurer by e-mail: wesleytreasurer@yahoo.ca