

September 26, 2023

The Synod of Central, Northeastern Ontario and Bermuda,
c/o 671 Woolwich Street, #709,
Guelph, Ontario.
N1H 3Y9

Attention: George Myers

Dear Mr. Myers:

Re: Year Ended December 31, 2022

In accordance with our accounting engagement, we have carried out a review of the financial statements of The Synod of Central, Northeastern Ontario and Bermuda for the year ended December 31, 2022 and accordingly we are enclosing the following:

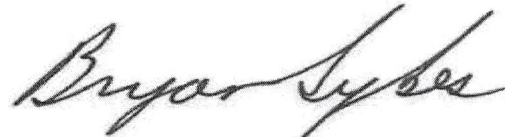
1. Two copies of the financial statements.
2. One copy of the letter of representation.
3. One copy of the adjusting journal entries.
4. One copy of the final trial balance.

This completes our review of the Synod's financial statements and our account for professional services rendered will be forwarded to you under separate cover.

We would like to take this opportunity to thank you for allowing us to be of service to you. If you have any questions regarding the above, please do not hesitate to contact this office.

Yours very truly,

SMITH, SYKES, LEEPER & TUNSTALL LLP
Chartered Professional Accountants



BRYAN C. SYKES, B.Com., CPA, CA
Licensed Public Accountant

/cw
Encl.
#2616

**THE SYNOD OF CENTRAL, NORTHEASTERN
ONTARIO AND BERMUDA
FINANCIAL STATEMENTS
DECEMBER 31, 2022
(UNAUDITED)**

**SMITH, SYKES, LEEPER & TUNSTALL LLP
CHARTERED PROFESSIONAL ACCOUNTANTS
LICENSED PUBLIC ACCOUNTANTS**

**THE SYNOD OF CENTRAL, NORTHEASTERN
ONTARIO AND BERMUDA
FINANCIAL STATEMENTS
DECEMBER 31, 2022**

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REVIEW ENGAGEMENT REPORT

To the Members of,
The Synod of Central, Northeastern Ontario and Bermuda

We have reviewed the accompanying financial statements of **The Synod of Central, Northeastern Ontario and Bermuda** that comprise of the statement of financial position as at **December 31, 2022**, statement of revenues and expenses, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian Accounting Standards for Not-for-Profit Organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioners' Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements. A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on the financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of **The Synod of Central, Northeastern Ontario and Bermuda** as at **December 31, 2022**, and the results of its operations and its cash flows for the year then ended in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

Smith, Sykes, Leeper & Tunstall LLP

CHARTERED PROFESSIONAL ACCOUNTANTS
Licensed Public Accountants

Newmarket, Ontario.
September 26, 2023.

THE SYNOD OF CENTRAL, NORTHEASTERN ONTARIO AND BERMUDA
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2022
(UNAUDITED)

	<u>2022</u>	<u>2021</u>
<u>ASSETS</u>		
CURRENT ASSETS		
Cash	\$ 38,665	\$ 84,095
Short term investments (Note 4)	46,962	54,702
Short term investments - internally restricted (Note 4)	341,140	385,722
Accounts receivable (Note 5)	24,261	743
	\$ 451,028	\$ 525,262
<u>LIABILITIES</u>		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 9,800	\$ 8,398
	9,800	8,398
Net assets internally restricted for Synod Ministries Fund (Note 3)	341,140	385,722
Operating Fund	100,088	131,142
	441,228	516,864
	\$ 451,028	\$ 525,262

Approved on Behalf of the Synod Executive Committee,

George Myes, Director.

_____, Director.

The accompanying notes are an integral part of these financial statements.

THE SYNOD OF CENTRAL, NORTHEASTERN ONTARIO AND BERMUDA
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

	<u>2022</u>			<u>2021</u>	
	Restricted for Youth Events Funds	Restricted for Synod Ministries Fund	Operating Fund	Total	Total
Balance, beginning of the year	\$ -	\$ 385,722	131,142	\$ 516,864	\$ 456,291
Excess of receipts over disbursements	0	(54,582)	(21,054)	(75,636)	60,573
Internally imposed restrictions (Note 3)	<u>0</u>	<u>10,000</u>	<u>(10,000)</u>	<u>0</u>	<u>0</u>
Balance, end of the year	\$ 0	\$ 341,140	\$ 100,088	\$ 441,228	\$ 516,864

The accompanying notes are an integral part of these financial statements.

THE SYNOD OF CENTRAL, NORTHEASTERN ONTARIO AND BERMUDA
STATEMENT OF REVENUES AND EXPENSES
OPERATING FUND
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

	<u>2022</u>	<u>2021</u>
REVENUE		
Presbyteries (Note 6)	\$ 263,031	\$ 279,966
Interest and other income	<u>(1,474)</u>	<u>111,680</u>
	261,557	391,646
Regional staffing grants:		
Life and Mission	61,000	61,000
	<u>322,557</u>	<u>452,646</u>
EXPENSES		
Regional staff - salary and benefits	185,827	184,170
Camp Board	110,979	211,695
Bad debts	13,996	0
Regional staff - expenses	13,105	13,494
Executive committee	7,440	7,906
Insurance	6,657	4,506
Professional fees	3,900	4,050
Miscellaneous	1,294	1,333
Clerk and secretarial	413	216
Regional consultative committee	0	205
	<u>343,611</u>	<u>427,575</u>
(DEFICIT) EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR	\$ (21,054)	\$ 25,071

The accompanying notes are an integral part of these financial statements.

THE SYNOD OF CENTRAL, NORTHEASTERN ONTARIO AND BERMUDA
STATEMENT OF REVENUES AND EXPENSES
SYNOD MINISTRIES FUND
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

	<u>2022</u>	<u>2021</u>
REVENUE		
(Loss)Gain on investments	(54,582)	35,502
	<u>(54,582)</u>	<u>35,502</u>
EXPENSES		
	<u>0</u>	<u>0</u>
EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR	\$ (54,582)	\$ 35,502

The accompanying notes are an integral part of these financial statements.

THE SYNOD OF CENTRAL, NORTHEASTERN ONTARIO AND BERMUDA
STATEMENT OF REVENUES AND EXPENSES
YOUTH EVENTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

	<u>2022</u>	<u>2021</u>
REVENUE		
	\$ 0	\$ 0
EXPENSES		
	0	0
EXCESS OF REVENUE OVER EXPENSES		
FOR THE YEAR	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements.

THE SYNOD OF CENTRAL, NORTHEASTERN ONTARIO AND BERMUDA
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

	<u>2022</u>	<u>2021</u>
CASH PROVIDED BY (USED FOR) OPERATIONS		
Excess of revenue over expenses for the year	\$ (75,637)	\$ 60,573
Changes in operating working capital		
Investment certificates	0	61,855
Accounts receivable	(23,517)	(205)
Accounts payable and accrued expenses	<u>1,401</u>	<u>1,300</u>
	<u>(22,116)</u>	<u>62,950</u>
CASH (USED FOR) PROVIDED BY OPERATIONS	<u>(97,753)</u>	<u>123,523</u>
NET CHANGE IN CASH POSITION	(97,753)	123,523
Cash position, beginning of the year	524,520	400,997
CASH POSITION, END OF THE YEAR	\$ 426,767	\$ 524,520

Represented by:

Cash	\$ 38,665	\$ 84,095
Short term investments - internally restricted	<u>341,140</u>	<u>385,722</u>
	<u>\$ 379,805</u>	<u>\$ 469,817</u>

The accompanying notes are an integral part of these financial statements.

THE SYNOD OF CENTRAL, NORTHEASTERN ONTARIO AND BERMUDA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022
(UNAUDITED)

THE ORGANIZATION

The Synod is an unincorporated not-for-profit organization that is under the authority of the Presbyterian Church in Canada. The Synod is registered as a charity under the Income Tax Act and therefore is not subject to income taxes provided expenditures meet a certain threshold.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements for the year ended December 31, 2022 were prepared in accordance with the Canadian Accounting Standards for Not-for-Profit Organizations (ASNPO) and include the following significant accounting policies:

Cash -

Cash consists of cash on deposit, cheques issued and outstanding, and deposits outstanding.

Fund accounting -

In order to ensure the observance of the limitations and restrictions placed on the use of resources available to The Synod of Central, Northeastern Ontario and Bermuda, the accounts of the Synod are maintained in accordance with the principles of fund accounting. Accordingly, resources are classified for accounting and reporting purposes into funds. These funds are held in accordance with the objectives specified by the Synod. Allocations between funds are made in accordance with the budget approved by the Synod. For financial reporting purposes, the accounts have been classified into three funds:

Youth Events Fund

This fund was primarily intended to provide support for the Canadian and International Youth Conferences which take place every two years. This fund was closed in 2020 and the balance was transferred to Cairn camp.

Synod Ministries Fund

This fund is primarily intended to supplement funding for the synod camping and regional staffing programs and provide additional funding to support ministry initiatives within the Synod.

Operating Fund

This includes the day-to-day operating transactions of the Synod.

Estimates and assumptions -

The preparation of financial statements in accordance with Canadian accounting standards for not for profit organizations requires management to make estimates and assumptions. The estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at December 31, 2022 and the reported amounts of the revenues and expenses for the year ended December 31, 2022. Significant items subject to such estimates and assumptions include the valuation allowances for accounts receivable. Actual results could differ from those estimates.

THE SYNOD OF CENTRAL, NORTHEASTERN ONTARIO AND BERMUDA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022
(UNAUDITED)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments -

The Synod initially measures its financial assets and liabilities at fair value and subsequently at amortized cost, except for investments in equity instruments that are quoted in an active market which are measured at fair value. Any change in the unrealized fair value of the long-term investments is recognized in the statement of revenue and expenses and changes in fund balances.

Financial assets and liabilities measured at amortized cost include cash due from presbyteries, other receivables, prepaid expenses and accounts payable and accrued expenses.

The fair value of the Synod's short-term investments are estimated using the quoted market price at the balance sheet date.

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of any write-down is recognized in the statement of revenue and expenses and changes in fund balances. Any previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. Any reversal is recognized in the statement of operations and changes in fund balances.

Revenue recognition -

Restricted contributions related to the Youth Events and Synod Ministries are recognized as revenue of that fund.

Unrestricted contributions are recognized as revenue of the Operating Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Presbyteries are recognized in the period received.

Interest and other income, Regional staffing grants and gains on investments are recognized on an accrual basis in the period earned.

Contributed services -

Volunteers contribute time to assist the Synod in carrying out its services. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

Capital assets -

Capital assets are expensed in the year of acquisition. Items not recorded in the Statement of Financial Position consists entirely of computer hardware.

During the current fiscal year the organization did not expense any capital asset acquisitions (2021 - \$1,579).

THE SYNOD OF CENTRAL, NORTHEASTERN ONTARIO AND BERMUDA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022
(UNAUDITED)

2. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Synod is exposed to the following risks related to its financial assets and liabilities:

Credit risk -

Credit risk arises from the possibility that the Presbyteries to which the Synod provides services may experience financial difficulty and be unable to fulfill their contractual obligations. This risk is mitigated by proactive credit management policies that include regular monitoring of the Presbyteries' payment history. The allowance for doubtful accounts at December 31, 2022 was \$13,996 (2021 - \$Nil).

Liquidity risk -

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Synod is exposed to this risk mainly in respect of its accounts payable and accrued expenses. There has been no change to the risk exposures from 2021.

Market risk -

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: foreign currency risk, interest rate risk and other price risk. Currently the Synod is exposed to interest rate risk and other price risk.

Interest rate risk -

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Synod is exposed to interest rate risk on its fixed and floating interest rate financial instruments. Fixed-rate instruments subject the Synod to a fair value risk while the floating-rate instruments subject it to a cash flow risk. There has been no change to the risk exposures from 2021.

Other price risk -

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices and market volatility (other than those arising from interest rate risk or foreign currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Synod is exposed to other price risk through its investments in equity funds. The risk is partially mitigated as the investments are managed by an independent investment firm and there has been no change to the risk exposures from 2021.

THE SYNOD OF CENTRAL, NORTHEASTERN ONTARIO AND BERMUDA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022
(UNAUDITED)

3. INTERNALLY IMPOSED RESTRICTIONS

These internally restricted amounts are not available for other purposes without the approval of the board of directors.

4. SHORT-TERM INVESTMENTS

In accordance with the agreement between the Presbyterian Church in Canada and the Synod, the investment represents funds that have been invested in a consolidated portfolio held in trust by the Presbyterian Church in Canada on behalf of affiliated organizations.

5. ACCOUNTS RECEIVABLE

	<u>2022</u>	<u>2021</u>
Due from Presbyteries	\$ 37,621	\$ 0
Other receivables	636	743
Allowance for doubtful accounts	<u>(13,996)</u>	<u>0</u>
	<u>\$ 24,261</u>	<u>\$ 743</u>

6. PRESBYTERIES' RECEIPTS

Presbyteries' receipts consist of the following:

	<u>2022</u>	<u>2021</u>
Algoma and North Bay	\$ 5,567	\$ 5,979
Barrie	30,552	31,027
Brampton	33,625	36,121
East Toronto	26,524	23,718
Han-Ca	33,996	38,536
Kingston	7,823	8,519
Lindsay-Peterborough	15,238	16,953
Oak Ridges	21,451	22,963
Pickering	25,232	27,837
Temiskaming	945	1,030
Waterloo-Wellington	42,622	46,560
West Toronto	<u>19,456</u>	<u>20,723</u>
	<u>\$ 263,031</u>	<u>\$ 279,966</u>

The Synod of Central, Northeastern Ontario and Bermuda
c/o 671 Woolwich Street, #709
Guelph, Ontario
N1H 3Y9

September 26, 2023

Smith, Sykes, Leeper & Tunstall LLP,
Chartered Professional Accountants,
111 Main Street South
Newmarket, Ontario
L3Y 3Y8

Dear Sirs:

This representation letter is provided in connection with your review of the financial statements of The Synod of Central, Northeastern Ontario and Bermuda for the period ended December 31, 2022 for the purposes of you expressing a conclusion that, based on your review, nothing has come to your attention that causes you to believe that the financial statements of The Synod of Central, Northeastern Ontario and Bermuda do not present fairly, in all material respects, the financial position of The Synod of Central, Northeastern Ontario and Bermuda as at December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

Certain representations in this letter are described as being limited to matters that are material. Misstatements (including omissions) are considered to be material if they, individually or in the aggregate, could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

In making the representations outlined below, we took the time necessary to appropriately inform ourselves on the subject matter through inquiries of entity personnel with relevant knowledge and experience, and, where appropriate, by inspecting supporting documentation.

We confirm, to the best of our knowledge and belief, the following representations made to you during your review:

Financial Statements

- We have fulfilled our responsibilities, as set out in the terms of the engagement letter dated January 12, 2023, for the preparation and fair presentation of the financial statements in accordance with ASNPO.
- We reviewed, approved and recorded all of your proposed adjustments to our accounting records. This includes journal entries, changes to account coding, classification of certain transactions and preparation of, or changes to, certain accounting records.
- Management or other appropriate persons (such as those charged with governance) have accepted responsibility for the financial statements, including the related notes.

Information Provided

- We have provided you with:
 - Access to all information of which we are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation and other matters;
 - Additional information that you have requested from us for the purpose of the review; and
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain evidence.

- All transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you:
 - The identity of the entity's related parties and all the related-party relationships and transactions of which we are aware;
 - Significant facts relating to any fraud or suspected fraud known to us that may have affected the entity;
 - Known actual or possible non-compliance with laws and regulations for which the effects of non-compliance impact the financial statements of The Synod of Central, Northeastern Ontario and Bermuda;
 - All information relevant to use of the going concern assumption in the financial statements;
 - All events occurring subsequent to the date of the financial statements that may require adjustment or disclosure;
 - Material commitments, contractual obligations or contingencies that have affected or may affect the entity's financial statements, including disclosures; and
 - Material non-monetary transactions or transactions for no consideration undertaken by the entity in the financial reporting period under consideration.

Other Representations

- ***Fair values of financial instruments***

We believe that the significant assumptions used in arriving at the fair values of financial instruments, as measured and disclosed in the financial statements, are reasonable and appropriate in the circumstances.

- ***Material transactions***

There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.

- ***Future plans***

We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.

- ***Related-party transactions***

All related-party transactions have been appropriately measured and disclosed in the financial statements.

- ***Estimates***

The nature of all material measurement uncertainties has been appropriately disclosed in the financial statements, including all estimates where it is reasonably possible that the estimate will change in the near term and the effect of the change could be material to the financial statements.

- ***Claims***

We have informed you of all outstanding and possible claims, whether or not they have been discussed with legal counsel.

- ***Liabilities and contingencies***

All liabilities and contingencies, including those associated with guarantees, whether written or oral, have been disclosed to you and are appropriately reflected in the financial statements.

- ***Ownership***

The company has satisfactory title to all assets, and there are no liens or encumbrances on the company's assets.

- ***Compliance***

We have disclosed to you, and the company has complied with, all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance, including all covenants, conditions or other requirements of all outstanding debt.

Acknowledged and agreed on behalf The Synod of Central, Northeastern Ontario and Bermuda by:

George Myes Title: Treasurer

Director, or equivalent, and title

Prepared by	Reviewed by	Reviewed by
CD 2023-07-05	LN 2023-09-26	

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
1	2022-12-31	Operating fund	3550	TT.1-1	54,581.79			
1	2022-12-31	Synod C.N.O.B. Ministries Fund	3560	TT.1-1		44,581.79		
1	2022-12-31	Ministry Fund Allocation	5570	TT.1-1		10,000.00		
To adjust opening fund balances.								
RC1	2022-12-31	Payables/Accrued expenses	2110	BB NOTE		400.00		
RC1	2022-12-31	Accounts payable-Accrued	2111	BB NOTE	400.00			
To combine both accrual accounts.								
					54,981.79	54,981.79		
Net Income (Loss)			-75,634.85					

george Myes

The Synod of Central, Northeastern Ontario

Year End: December 31, 2022

Trial Balance

Prepared by	Reviewed by	Reviewed by
CD 2023-07-05	LN 2023-09-26	

6.3

Account	Prelim	Adj's	Reclass	Rep	Rep 12/21	%Chg
1005 TD Canada Trust - Operating	28,256.63	0.00	0.00	28,256.63	26,871.18	5
1006 TD Canada Trust-Savins 5010398	10,408.81	0.00	0.00	10,408.81	57,223.68	-82
111 Cash	38,665.44	0.00	0.00	38,665.44	84,094.86	-54
1037 Investment-PCC Consolidated Func	341,140.34	0.00	0.00	341,140.34	385,722.13	-12
1038 Investmen - PCC Consolidated Fun	46,961.77	0.00	0.00	46,961.77	54,702.47	-14
111.210 Domestic banks and institut	388,102.11	0.00	0.00	388,102.11	440,424.60	-12
1070 Receivables - Presbyteries	37,621.00	0.00	0.00	37,621.00	0.00	0
115.100 Trade accounts receivable	37,621.00	0.00	0.00	37,621.00	0.00	0
1065 Receivable - Govt. of Canada - HST	635.54	0.00	0.00	635.54	743.48	-15
115.300 Holdbacks receivable	635.54	0.00	0.00	635.54	743.48	-15
1071 Allowance for Doubtful Accounts	-13,996.00	0.00	0.00	-13,996.00	0.00	0
116 Allowance for Doubtful Account:	-13,996.00	0.00	0.00	-13,996.00	0.00	0
2110 Payables/Accrued expenses	-3,800.00	-400.00	0.00	-4,200.00	-4,000.00	5
2111 Accounts payable-Accrued	-400.00	400.00	0.00	0.00	0.00	0
2150 Payable-Study Leave J-P Smit	-1,800.00	0.00	0.00	-1,800.00	-1,200.00	50
2161 Payable-Study leave-Victoria Smit	-1,800.00	0.00	0.00	-1,800.00	-1,200.00	50
2350 Deferred Liabilities-Other(S.A.S.H)	-2,000.00	0.00	0.00	-2,000.00	-2,000.00	0
215 Accounts Payable and Accrued I	-9,800.00	0.00	0.00	-9,800.00	-8,400.00	17
3550 Operating fund	-185,722.60	54,581.79	0.00	-131,140.81	-126,071.14	4
3560 Synod C.N.O.B. Ministries Fund	-341,140.34	-44,581.79	0.00	-385,722.13	-330,220.14	17
274 Retained Earnings (Deficit) - Beg	-526,862.94	10,000.00	0.00	-516,862.94	-456,291.28	13
4010 Algoma - North Bay	-5,567.00	0.00	0.00	-5,567.00	-5,979.00	-7
4020 Barrie	-30,552.00	0.00	0.00	-30,552.00	-31,027.00	-2
4030 Brampton	-33,625.00	0.00	0.00	-33,625.00	-36,121.00	-7
4040 East Toronto	-26,524.00	0.00	0.00	-26,524.00	-23,718.00	12
4050 Han-Ca	-33,996.00	0.00	0.00	-33,996.00	-38,536.00	-12
4060 Kingston	-7,823.00	0.00	0.00	-7,823.00	-8,519.00	-8
4070 Lindsay - Peterborough	-15,238.00	0.00	0.00	-15,238.00	-16,953.00	-10
4080 Oak Ridges	-21,451.00	0.00	0.00	-21,451.00	-22,963.00	-7
4090 Pickering	-25,232.00	0.00	0.00	-25,232.00	-27,837.00	-9
4100 Temiskaming	-945.00	0.00	0.00	-945.00	-1,030.00	-8
4110 Waterloo - Wellington	-42,622.00	0.00	0.00	-42,622.00	-46,560.00	-8
4120 West Toronto	-19,456.00	0.00	0.00	-19,456.00	-20,723.00	-6
311 Goods and Services	-263,031.00	0.00	0.00	-263,031.00	-279,966.00	-6
4350 Life&Mission - Staff Grants	-61,000.00	0.00	0.00	-61,000.00	-61,000.00	0
321 Interest Income	-61,000.00	0.00	0.00	-61,000.00	-61,000.00	0

The Synod of Central, Northeastern Ontario

Year End: December 31, 2022

Trial Balance

Prepared by	Reviewed by	Reviewed by
CD 2023-07-05	LN 2023-09-26	

6. 3-1

Account	Prelim	Adj's	Reclass	Rep	Rep 12/21	%Chg
4305 Bank Interest General	-209.13	0.00	0.00	-209.13	-96.52	117
4306 Investment Income-GIC's	0.00	0.00	0.00	0.00	-96.43	-100
4310 BankComm.Refund	-54.45	0.00	0.00	-54.45	-59.40	-8
4376 Receipted Gifts-CAIRN-Canada Hel	0.00	0.00	0.00	0.00	-29,077.00	-100
4377 Receiptable Gifts - CAIRN	-5,931.00	0.00	0.00	-5,931.00	-77,118.03	-92
4383 Receiptable Gifts-Miscellaneous	-72.10	0.00	0.00	-72.10	-529.71	-86
4500 Investment Income-Ministries.Fund	54,581.79	0.00	0.00	54,581.79	-35,501.99	-254
4501 Investment Income - General Fund	7,740.70	0.00	0.00	7,740.70	-4,702.47	-265
351 Rental Income	56,055.81	0.00	0.00	56,055.81	-147,181.55	-138
5510 Camp Board-C.A.I.R.N	105,000.00	0.00	0.00	105,000.00	105,500.00	0
5512 CAIRN Gifts Transmitted	5,771.26	0.00	0.00	5,771.26	105,138.35	-95
5513 CAIRN Gifts Handling -Canada Help	207.82	0.00	0.00	207.82	1,056.68	-80
511 Advertising and Promotion	110,979.08	0.00	0.00	110,979.08	211,695.03	-48
5392 Clerks Expense	3,600.00	0.00	0.00	3,600.00	3,600.00	0
5394 Treasurers Expense	3,600.00	0.00	0.00	3,600.00	3,600.00	0
5400 Executive Committee Expense - Ott	230.71	0.00	0.00	230.71	696.66	-67
5401 Executive Committee Mileage	9.56	0.00	0.00	9.56	9.56	0
515 Bad Debt Expense	7,440.27	0.00	0.00	7,440.27	7,906.22	-6
5560 Bad Debts Expense	13,996.00	0.00	0.00	13,996.00	0.00	0
515.100 Bad debt expense	13,996.00	0.00	0.00	13,996.00	0.00	0
5420 Regional Consultative Comm.Oth.E	0.00	0.00	0.00	0.00	204.92	-100
516	0.00	0.00	0.00	0.00	204.92	-100
5110 Insurance	6,657.46	0.00	0.00	6,657.46	4,505.99	48
523 Insurance	6,657.46	0.00	0.00	6,657.46	4,505.99	48
5092 ADP Service Charge	811.76	0.00	0.00	811.76	794.01	2
5095 Bank Charges	83.40	0.00	0.00	83.40	89.40	-7
5145 HST Recovery	120.53	0.00	0.00	120.53	450.22	-73
5570 Ministry Fund Allocation	10,000.00	-10,000.00	0.00	0.00	0.00	0
5580 Miscellaneous Expense	276.37	0.00	0.00	276.37	0.00	0
529 Office Expenses	11,292.06	-10,000.00	0.00	1,292.06	1,333.63	-3
5100 Audit/Review Fees	3,900.00	0.00	0.00	3,900.00	4,050.00	-4
531 Professional Fees	3,900.00	0.00	0.00	3,900.00	4,050.00	-4
5161 Basic Stipend-Consultant 1	57,977.40	0.00	0.00	57,977.40	57,233.40	1
5162 Basic Stipend-Consultant 2	54,330.36	0.00	0.00	54,330.36	53,633.16	1
5164 Housing Allowance-Consultant 1	17,924.88	0.00	0.00	17,924.88	17,694.84	1
5165 Housing Allowance-Consultant 2	17,924.88	0.00	0.00	17,924.88	17,694.84	1
5171 CPP & EIC Expense	9,667.30	0.00	0.00	9,667.30	8,823.63	10

2023-09-26

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The Synod of Central, Northeastern Ontario
Year End: December 31, 2022
Trial Balance

Prepared by	Reviewed by	Reviewed by
CD 2023-07-05	LN 2023-09-26	

6. 3-2

Account	Prelim	Adj's	Reclass	Rep	Rep 12/21	%Chg
5178 Synod port. of Pension	16,684.80	0.00	0.00	16,684.80	17,971.20	-7
5205 Study Leave -Reg.Min-Congregator	600.00	0.00	0.00	600.00	600.00	0
5215 Study Leave-Reg.Min.FaithFoundati	600.00	0.00	0.00	600.00	600.00	0
5225 Health & Dental Insurance	10,117.44	0.00	0.00	10,117.44	9,918.72	2
537 Salaries and Wages	185,827.06	0.00	0.00	185,827.06	184,169.79	1
5167 Utilities-Taxl.Ben.Consultant 1	3,403.32	0.00	0.00	3,403.32	3,359.64	1
5168 Utilities-Taxbl.Ben.Consultant 2	3,403.32	0.00	0.00	3,403.32	3,359.64	1
5200 Expenses - Reg.Min-Congregations	2,596.01	0.00	0.00	2,596.01	2,279.94	14
5202 Mileage-Reg.Min-Congregations	607.50	0.00	0.00	607.50	441.24	38
5210 Expenses - Reg.MIn.-Faith Formatic	2,417.92	0.00	0.00	2,417.92	4,053.92	-40
5212 MileageExp -Reg.Min.FaithFoundati	677.18	0.00	0.00	677.18	0.00	0
541 Supplies	13,105.25	0.00	0.00	13,105.25	13,494.38	-3
5080 Clerk-Postage,Printing&Supplies	84.34	0.00	0.00	84.34	0.00	0
5090 Treasurer - Printing & Supplies	328.52	0.00	0.00	328.52	215.93	52
581 Other Operating Expenses	412.86	0.00	0.00	412.86	215.93	91
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>
Net Income (Loss)	85,634.85			75,634.85	-60,571.66	-225

SIGNATURE CERTIFICATE



REFERENCE NUMBER
397C95C9-81CB-4B73-8A77-DBE978C90A2C

TRANSACTION DETAILS	DOCUMENT DETAILS
Reference Number 397C95C9-81CB-4B73-8A77-DBE978C90A2C	Document Name 2022 Review Documents - The Synod of Central Northeastern Ontario and Bermuda
Transaction Type Signature Request	Filename 2022_Review_Documents_-_The_Synod_of_Central_Northeastern_Ontario_and_Bermud1.pdf
Sent At 09/26/2023 15:01 EDT	Pages 21 pages
Executed At 09/26/2023 23:20 EDT	Content Type application/pdf
Identity Method email	File Size 6.88 MB
Distribution Method email	Original Checksum 70549249b7cc8faef2c0c0bc83faf43bd7bf112415054f413abe1bd5738de69
Signed Checksum 456ad8278dcb950a8e7dfbd0e0999338c397213f4976cc4bc6e39b04ef5378bd	
Signer Sequencing Disabled	
Document Passcode Disabled	

SIGNERS

SIGNER	E-SIGNATURE	EVENTS
Name George Myers	Status signed	Viewed At 09/26/2023 22:59 EDT
Email glmyers1945@gmail.com	Multi-factor Digital Fingerprint Checksum 84e58b3dde2588be4154e93c48d68260d9848d6e6ae947e9df908bd2395c100d	Identity Authenticated At 09/26/2023 23:20 EDT
Components 4	IP Address 99.225.228.76	Signed At 09/26/2023 23:20 EDT
	Device Microsoft Edge via Windows	
	Typed Signature 	
	Signature Reference ID 448EBC44	

AUDITS

TIMESTAMP	AUDIT
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09/26/2023 15:01 EDT	George Myers (glmyers1945@gmail.com) was emailed a link to sign.
09/26/2023 22:59 EDT	George Myers (glmyers1945@gmail.com) viewed the document on Microsoft Edge via Windows from 99.225.228.76.
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