

SYNOD OF CENTRAL, NORTHEASTERN ONTARIO AND BERMUDA

2026 ACTUAL v BUDGET

	Jan 1-Sep 30, 2026 ACTUAL	Oct-Dec ESTIMATE	2026 FY ESTIMATE	2026 APPROVED	2025 ACTUAL	2024 ACTUAL	2023 ACTUAL
REVENUE							
Presbytery Allocations	139,954	74,266	214,220	214,220	220,750	252,425	279,836
Regional Staff Grants	45,750	15,250	61,000	61,000	61,000	-	61,000
Ministry Gifts	-	-	-	-	-	-	-
Ministry Gifts-CAIRN	40	-	40	120	120	190	720
Miscellaneous-Investment Income (Note 3)	5,920	-	5,920	3,760	7,911	8,236	4,039
Totals	191,664	89,516	281,180	279,100	289,781	260,851	345,595
EXPENDITURES							
Regional Staff:							
Salaries	64,665	21,555	86,220	86,220	49,260	-	162,867
CPP & EI Expense	5,167	1,052	6,219	5,312	3,941	-	10,315
Health & Dental Insurance	5,061	1,687	6,748	6,263	3,578	5,577	10,623
Pension Expense	7,005	2,335	9,340	9,340	5,336	-	16,733
Expenses (includes utilities and study leave)	12,535	2,792	15,327	11,935	8,675	-	10,612
Regional Staff Sub Total	94,433	29,421	123,854	119,070	70,790	5,577	211,150
Camp Board-CAIRN Grant	201,976	-	201,976	201,976	185,000	179,000	105,000
CAIRN Ministry Expenses	40	-	40	120	120	190	720
Various Ministry Expenses	-	200	200	200	-	-	-
Synod Annual Meeting	-	200	200	200	-	-	-
Executive Committee	7,157	2,220	9,377	9,150	9,029	8,799	7,825
Various Committee Expenses	450	350	800	800	1,111	797	-
Bad Debt Expense	(34)	-	(34)	4,234	3,329	7,115	17,120
Malpractice Insurance	5,436	1,813	7,249	6,900	6,859	6,699	6,506
Professional Fees	-	4,050	4,050	4,050	4,000	3,950	4,000
Clerk and Secretarial (Accounting software)	914	309	1,223	900	596	224	668
Bank & ADP Charges	937	375	1,312	1,200	749	216	1,096
Misc.-Unrecovered GST/HST (appr. 70% recoverable)	870	3	873	400	594	217	570
Total Expenses	312,179	38,941	351,120	349,200	282,177	212,784	354,655
Net Surplus/Loss for Year-Operating Fund	(120,515)	50,575	(69,940)	(70,100)	7,604	48,067	(9,060)
Ministries Fund- Specified Gifts (Note 1)	7,000	-	7,000	-	175,793	70,307	-
Net Min.Fund Investment Income (Note 3)	57,127	-	57,127	-	63,455	25,000	40,944
Net Surplus/Loss for Year-Ministries Fund	64,127	-	64,127	-	239,248	95,307	40,944
Total Surplus/Loss for Year-All Funds	(56,388)	50,575	(5,813)	(70,100)	246,852	143,374	31,884
FUND BALANCES							
<u>Operating Fund</u>							
Balance, beginning of year	168,796	-	168,796	168,796	139,095	91,028	100,088
Net Surplus/Loss for Year (above)	(120,515)	50,575	(69,940)	(70,100)	7,604	48,067	(9,060)
Transfer From/(To) Ministries Fund (Note 2)	33,588	-	33,588	33,588	22,097	-	-
Balance, end of year	81,869	50,575	132,444	132,284	168,796	139,095	91,028
<u>Ministries Fund</u>							
Balance, beginning of year	694,542	-	694,542	694,542	477,391	382,084	341,140
Net Surplus/Loss for Year (above)	64,127	-	64,127	-	239,248	95,307	40,944
Transfer From/(To) Operating Fund (Note 2)	(33,588)	-	(33,588)	(33,588)	(22,097)	-	-
Balance, end of year	725,081	-	725,081	660,954	694,542	477,391	382,084
TOTAL FUND BALANCES, END OF YEAR	806,950	50,575	857,525	793,238	863,338	616,486	473,112

Notes:

Note 1: Second and final contribution from Presbytery of Algoma & North Bay re: sale of Knox Church in Sudbury

Note 2: 2026 transfer from Ministries Fund is 5% of June 30, 2025 balance (\$33,588). Board approval was given during 2025 to transfer 5% of June 30, 2025 balance per Ministry Fund Standing Order

Note 3: Investment income reflects PCC Fund investment returns up to June 30th. Assumed no return July-Dec