



Financial Statements

The Canadian Unitarian Council

December 31, 2017

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Independent Auditor's Report

To the Members of
The Canadian Unitarian Council

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We have audited the accompanying financial statements of The Canadian Unitarian Council, which comprise the statement of financial position as at December 31, 2017 and the statements of revenue and expenditures, changes in net assets, changes in externally restricted and endowment funds 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.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of The Canadian Unitarian Council as at December 31, 2017 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.

Toronto, Canada

Chartered Professional Accountants
Licensed Public Accountants

The Canadian Unitarian Council

Statement of Financial Position

As at December 31

2017

2016

Assets

Current

| | | |
|---------------------|--------------|--------------|
| Cash | \$ 206,251 | \$ 70,820 |
| Accounts receivable | 62,842 | 84,202 |
| Prepaid and other | <u>8,057</u> | <u>3,179</u> |

277,150 158,201

Investments (Note 3) 5,937,043 5,341,279

\$ 6,214,193 \$ 5,499,480

Liabilities

Current

| | | |
|--|------------------|------------------|
| Accounts payable and accrued liabilities | \$ <u>40,768</u> | \$ <u>20,341</u> |
|--|------------------|------------------|

Net assets

| | | |
|--------------------------------------|----------------|----------------|
| General fund | 2,617,709 | 2,216,206 |
| Externally restricted funds | 911,718 | 709,061 |
| Endowment funds | 2,446,242 | 2,384,910 |
| Internally restricted funds (Note 5) | <u>197,756</u> | <u>168,962</u> |

6,173,425 5,479,139

\$ 6,214,193 \$ 5,499,480

On behalf of the Board of Trustees

_____ Trustee

_____ Trustee

The Canadian Unitarian Council

Statement of Revenue and Expenditures

Year ended December 31

| | General Fund | Externally Restricted and Endowment Funds | Internally Restricted Funds | 2017 Total | 2016 Total |
|---|-------------------|---|-----------------------------------|--------------------------|-------------------|
| Revenue | | | | | |
| Annual program contributions | \$ 365,630 | \$ - | \$ - | \$ 365,630 | \$ 369,089 |
| Donations | <u>36,493</u> | <u>118,816</u> | <u>158,988</u> | <u>314,297</u> | <u>230,538</u> |
| | 402,123 | 118,816 | 158,988 | 679,927 | 599,627 |
| Investment income (Note 3) | (27,210) | 153,026 | - | 125,816 | 237,957 |
| Annual conference and meeting receipts | - | - | - | - | 71,350 |
| Event registration | 35,634 | - | - | 35,634 | 18,714 |
| Other | 16,859 | - | - | 16,859 | 12,583 |
| Publication revenue | <u>248</u> | <u>-</u> | <u>-</u> | <u>248</u> | <u>819</u> |
| | <u>427,654</u> | <u>271,842</u> | <u>158,988</u> | <u>858,484</u> | <u>941,050</u> |
| Expenditures (Schedule) | | | | | |
| Staffing | 391,218 | - | - | 391,218 | 400,611 |
| Grant subsidies and Expenses (note 4) | - | 7,853 | 119,994 | 127,847 | 111,155 |
| Annual conference and meeting | 2,759 | - | - | 2,759 | 105,789 |
| Administration | 56,972 | - | - | 56,972 | 102,978 |
| Investment management fees | 62,162 | - | - | 62,162 | 51,693 |
| Congregational services | 50,745 | - | - | 50,745 | 40,355 |
| Board, national committees and task forces | 34,303 | - | - | 34,303 | 29,182 |
| Media and communications | 37,066 | - | - | 37,066 | 19,962 |
| Program administration | 7,440 | - | - | 7,440 | 10,494 |
| Youth and young adult | 11,806 | - | - | 11,806 | 10,096 |
| Social responsibility | <u>4,233</u> | <u>-</u> | <u>-</u> | <u>4,233</u> | <u>7,630</u> |
| | <u>658,704</u> | <u>7,853</u> | <u>119,994</u> | <u>786,551</u> | <u>889,945</u> |
| Excess (deficiency) of revenue over expenditures before undernoted item | (231,050) | 263,989 | 38,994 | 71,933 | 51,105 |
| Unrealized gain on investments | <u>622,353</u> | <u>-</u> | <u>-</u> | <u>622,353</u> | <u>427,088</u> |
| Excess of revenue over expenditures | <u>\$ 391,303</u> | <u>\$ 263,989</u> | <u>\$ 38,994</u> | <u>\$ 694,286</u> | <u>\$ 478,193</u> |

See accompanying notes and schedules to the financial statements.

The Canadian Unitarian Council

Statement of Changes in Net Assets

Year ended December 31

| | General Fund | Externally Restricted and Endowment Funds | Internally Restricted Funds | 2017 Total | 2016 Total |
|---|----------------------------|---|-----------------------------------|----------------------------|----------------------------|
| Net assets, beginning of year | \$ 2,216,206 | \$ 3,093,971 | \$ 168,962 | \$ 5,479,139 | \$ 5,000,946 |
| Excess of revenue over expenditures | 391,303 | 263,989 | 38,994 | 694,286 | 478,193 |
| Discretionary income interfund transfer | <u>10,200</u> | <u>-</u> | <u>(10,200)</u> | <u>-</u> | <u>-</u> |
| Net assets, end of year | <u>\$ 2,617,709</u> | <u>\$ 3,357,960</u> | <u>\$ 197,756</u> | <u>\$ 6,173,425</u> | <u>\$ 5,479,139</u> |

See accompanying notes and schedules to the financial statements.

The Canadian Unitarian Council

Statement of Changes in Externally Restricted and Endowment Funds

Year ended December 31

| | Avalon Fund | Congregation Investment Funds | The Percy Simpson Bailey Fund | Nancy and Victor Knight Fund | Endowment Fund | Other Trust Funds | 2017 Total | 2016 Total |
|--|----------------|-------------------------------------|-------------------------------------|------------------------------------|-------------------|-------------------------|---------------|---------------|
| Balance, beginning of year | \$ 235,955 | \$ 452,439 | \$ 132,537 | \$ 7,732 | \$ 2,244,641 | \$ 20,667 | \$ 3,093,971 | \$ 2,943,865 |
| Add | | | | | | | | |
| Contributions | - | 100,000 | - | - | - | 18,816 | 118,816 | 44,092 |
| Investment income | | | | | | | | |
| Consumer Price Index | 4,483 | - | 2,518 | 147 | 42,648 | - | 49,796 | 38,057 |
| Discretionary allocation | 26,946 | 60,265 | 15,136 | 883 | - | - | 103,230 | 94,698 |
| | 31,429 | 160,265 | 17,654 | 1,030 | 42,648 | 18,816 | 271,842 | 176,847 |
| Deduct | | | | | | | | |
| Disbursements | - | - | - | - | - | (7,853) | (7,853) | (11,176) |
| Transfer to internally restricted funds | - | - | - | - | - | - | - | (15,565) |
| | - | - | - | - | - | (7,853) | (7,853) | (26,741) |
| Balance, end of year | \$ 267,384 | \$ 612,704 | \$ 150,191 | \$ 8,762 | \$ 2,287,289 | \$ 31,630 | \$ 3,357,960 | \$ 3,093,971 |

See accompanying notes and schedules to the financial statements.

The Canadian Unitarian Council

Statement of Cash Flows

Year ended December 31

2017

2016

Increase (decrease) in cash

| | | |
|--|-------------------|------------------|
| Operating | | |
| Excess of revenue over expenditures | \$ 694,286 | \$ 478,193 |
| Items not involving cash | | |
| Realized loss (gain) on sale of investments (Note 3) | 48,329 | (68,898) |
| Unrealized gain on investments | <u>(622,353)</u> | <u>(427,088)</u> |
| | 120,262 | (17,793) |
| Changes in non-cash working capital items | | |
| Accounts receivable | 21,360 | (30,521) |
| Prepaid and other | (4,878) | 3,549 |
| Accounts payable and accrued liabilities | <u>20,427</u> | <u>6,598</u> |
| | <u>157,171</u> | <u>(38,167)</u> |
| Investing | | |
| Net (purchase) proceeds on sale of investments | <u>(21,740)</u> | <u>29,919</u> |
| Net change in cash | 135,431 | (8,248) |
| Cash | | |
| Beginning of year | <u>70,820</u> | <u>79,068</u> |
| End of year | <u>\$ 206,251</u> | <u>\$ 70,820</u> |

See accompanying notes and schedules to the financial statements.

The Canadian Unitarian Council

Notes to the Financial Statements

December 31, 2017

1. Description of organization

The Canadian Unitarian Council (the “Council” or “CUC”) is a registered charity under paragraph 149(1)(f) of the Income Tax Act and is incorporated under the Canadian Not-for-Profit Corporations Act. The Council is an organization of Unitarian and Unitarian Universalist member congregations and individual members acting to enhance, nurture and promote Unitarian and Unitarian Universalist religion in Canada. The Council provides tangible support for religious exploration, spiritual growth, and social responsibility.

2. Summary of significant accounting policies

The Council’s financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations (“ASNPO”).

Fund accounting

In order to ensure the observance of the limitations and restrictions placed on the use of resources available to the Council, the accounts 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 donors or in accordance with the directives issued by the Board of Trustees (“Board”). Transfers between funds are made where allowable when it is considered appropriate and authorized by the Board. For financial statement purposes, the accounts have been classified into three groups:

General Fund

This fund contains all unrestricted donations to the Council. It includes the transfer of capital funds received from the Unitarian Universalist Association in 2002. All income from investments is capitalized into this fund and allocated to the various trust funds or to the operating budget for the following year.

Externally Restricted and Endowment Funds

Externally restricted funds include:

Avalon Fund

The grant of money made to the Council by Ed and Elinor Ratcliffe in 2000, the income and capital of which are to be used to foster the vitality and growth of the Avalon Unitarian Universalist Fellowship in St. John’s, Newfoundland, or since the Avalon Unitarian Universalist Fellowship has ceased to operate, to support the establishment of a Unitarian Universalist presence in Newfoundland. Fund monies are invested with other Council funds as per the Council’s Investment Policy. The fund is protected from inflation by an allocation of a pro-rata share of investment income earned from the general fund each year. Disbursements from the fund are made at the discretion of the Board.

The Canadian Unitarian Council

Notes to the Financial Statements

December 31, 2017

2. Summary of significant accounting policies (continued)

Fund accounting (continued)

Externally Restricted and Endowment Funds (continued)

Congregation Investment Funds and Other Trust Funds

Congregation Investment Funds and Other Trust Funds are comprised of the following:

| | <u>2017</u> | <u>2016</u> |
|---|-------------------|-------------------|
| UC Calgary | \$ 467,049 | \$ 323,905 |
| Westwood UC | 78,006 | 68,837 |
| Congregational Investment: UUC North Hatley | 67,647 | 59,696 |
| Northern Lights | 5,728 | 13,306 |
| Dissolved Societies | 24,398 | 5,856 |
| Prairie Women's Gathering | <u>1,506</u> | <u>1,506</u> |
| | <u>\$ 644,334</u> | <u>\$ 473,106</u> |
| Made up of the following: | | |
| Congregational Investment Funds | \$ 612,704 | \$ 452,439 |
| Other Trust Funds | <u>31,630</u> | <u>20,667</u> |
| | <u>\$ 644,334</u> | <u>\$ 473,106</u> |

Endowment funds include:

The Percy Simpson Bailey Fund

According to the wishes of the donor, the principal of the fund is to be kept intact and the income is to be used for the work of the Unitarian Church in Canada, in a manner to be determined from time to time by the Council. In 1990, the Board decided that the fund would be protected from inflation by capitalizing a portion of the income annually and that the balance of the income would be transferred to the Theological Education Fund each year. Fund monies are invested with other Council capital funds as per the Council Investment Policy.

Nancy and Victor Knight Fund

In 1996, funds were received for the purpose of establishing a perpetual fund to honour the ideals exemplified by the lives and work of Nancy and Victor Knight in furthering the principles of Unitarianism and Universalism in Canada. An award is to be made annually at the Annual Meeting from the income of the fund to a living person, selected by the Board, who has made a notable contribution to furthering liberal religious principles in Canada. Fund monies are invested with other Council funds as per the Council Investment Policy. The fund is protected from inflation by an allocation of a pro-rata share of investment income earned from the general fund each year.

The Canadian Unitarian Council

Notes to the Financial Statements

December 31, 2017

2. Summary of significant accounting policies (continued)

Fund accounting (continued)

Externally Restricted and Endowment Funds (continued)

Endowment Fund

The 1992 Annual Meeting of the Council approved a campaign to establish an Endowment Fund. Earnings from the fund, after allowing for the protection of the capital base, will be allocated to the operating budget to support the program activities of the Council. Allocation of investment income is calculated on the fund balance at the first day of the year. Periodic bequests to the Council are normally added to this fund.

In addition, Endowment Fund contributions to the principal collected during the Growing Forward Campaign cannot be drawn down for at least ten years after the donation of \$1,312,641 (In 2016, the balance was \$1,288,166).

Internally Restricted Funds

Internally restricted funds are monies received by the Council in full from congregations, individuals or other sources each year, which are designated by the Board for disbursement to other organizations or for specific purposes in the same year. Unexpended monies in any year in any of these disbursement funds are carried over in the same fund to the following year. Tax receipts are issued by the Council for contributions from individuals.

Revenue recognition

The Council follows the restricted fund method of accounting for restricted contributions and donations. As such, contributions and donations which are externally restricted by the donor or internally restricted by the Board are recorded in the appropriate restricted fund in the year received and unrestricted contributions are recognized as revenue of the General Fund.

Annual conference and meeting revenue is recognized on the date of the event. Publication revenue is recognized when the item is sold and the title passes to the purchaser. Other income is recognized as earned.

Investment income includes dividend and interest income and realized gains (losses) on sale of investments and is recognized as earned.

Equipment

It is the policy of the Council to charge equipment acquisitions to current expenditures that are considered insignificant. Total capital expenditures in 2017 amounted to \$859 (2016 - \$453). Equipment held by the Council includes furniture and office equipment.

Contributed goods and services

Contributed goods are recorded when a fair value can be reasonably estimated and when the goods are used in the normal course of operations and would otherwise have been purchased. Because of the difficulty in determining fair value, contributed services of volunteers are not recognized in these financial statements.

The Canadian Unitarian Council

Notes to the Financial Statements

December 31, 2017

2. Summary of significant accounting policies (continued)

Financial instruments

Initial measurement

The Council's financial instruments are measured at fair value when issued or acquired.

Subsequent measurement

At each reporting date, the Council measures its financial assets and liabilities at cost or amortized cost (less impairment in the case of financial assets). The financial instruments measured at amortized cost are cash, accounts receivable, and accounts payable. For financial assets measured at cost or amortized cost, the Council regularly assesses whether there are any indications of impairment. Any impairment loss is recognized in the statement of revenue and expenditures.

Investments are recorded and carried at fair value by reference to published market price quotations. Unrealized gains and losses arising from the change in fair value are recorded in the statement of revenue and expenditures for the year.

3. Investments

| | <u>2017</u> | <u>2016</u> |
|---|---------------------|---------------------|
| Canadian equities | \$ 4,704,261 | \$ 4,162,681 |
| Government and corporate debt instruments | 328,528 | 473,769 |
| US equities | <u>904,254</u> | <u>704,829</u> |
| | <u>\$ 5,937,043</u> | <u>\$ 5,341,279</u> |

Government and corporate debt instruments earn interest at rates between 3.5% to 4.9% (2016 – 3.5% and 4.9%) and have maturities up to July 2022 (2016 – July 2022). It is management's intention to hold investments for the long-term.

Investment income is comprised of:

| | <u>2017</u> | <u>2016</u> |
|---|-------------------|-------------------|
| Interest and dividend income | \$ 174,145 | \$ 169,059 |
| Realized gain (loss) on sale of investments | <u>(48,329)</u> | <u>68,898</u> |
| | <u>\$ 125,816</u> | <u>\$ 237,957</u> |

4. Grant subsidies and expense

During the year \$127,847 (2016 - \$111,155) disbursed for subsidies, growth, training and refugee funds.

The Canadian Unitarian Council

Notes to the Financial Statements

December 31, 2017

5. Internally Restricted Funds

| | <u>2017</u> | <u>2016</u> |
|------------------------------------|-------------------|-------------------|
| a) Refugee fund | \$ 109,646 | \$ 70,449 |
| b) Projects | 8,210 | 18,410 |
| c) Theological Education Fund | 19,335 | 15,374 |
| d) CanUUdle and Youth Funds | 9,570 | 14,407 |
| e) ICUU and UU-UNO | 12,643 | 11,193 |
| f) Regional Funds | 7,843 | 7,843 |
| g) Leadership Development | 198 | 5,670 |
| h) Nelson BC Emerging Congregation | 5,452 | 5,452 |
| i) Travel Pool (IARF and ICUU) | 3,478 | 3,478 |
| j) CU*UL School Funds | 3,082 | 3,082 |
| k) Sharing Our Faith Fund | 2,862 | 3,030 |
| l) IARF | 2,944 | 2,944 |
| m) CUC Communications Fund | 3,511 | 2,501 |
| n) Lay Chaplaincy Training Fund | 3,626 | 2,096 |
| o) Other | 1,270 | 1,270 |
| p) CUC UU-UNO Fund | 921 | 921 |
| q) ACM Funds | 460 | 460 |
| r) CUURE Fees | 1,115 | 312 |
| s) Young Adult Initiative | 1,590 | 70 |
| | <u>\$ 197,756</u> | <u>\$ 168,962</u> |

These funds are described below:

- a) Refugee fund: Council is a Sponsorship Agreement Holder with the Department of Immigration, Refugee and Citizenship Canada. As such, it holds responsibility for its congregations who are sponsoring refugees. In addition, the CUC occasionally enters into partnerships for refugee sponsorship with other organizations. The Refugee Fund provides financial support for the resettlement process for refugees in Canada, wherever there is an ascertained need.
- b) Projects: A group of CUC initiatives started in 1998 for the purpose of Growing Vital Religious Communities in Canada; and remaining funds from a Volunteer Canada grant.
- c) Theological Education Fund: Percy Simpson Bailey Trust income, individual gifts and transfers of income from Toronto First's Rouff-Mackie-Jenkins Trust are used to support Unitarian and Universalist theological education in Canada, particularly in the form of cash grants to Canadian UU Theological Students who apply.
- d) CanUUdle and Youth Funds: Accumulated funds from Youth and Young Adult (Y&YA) event surpluses and donations, including CanUUdle, to be used for future Y&YA events, trainings, and growth.
- e) ICUU and UU-UNO: Tax-receiptable contributions from Canadians to continental or international UU organizations. Amounts received are paid over to the payee by the CUC office at least semi-annually.
- f) Regional Funds: Accumulated funds from Regional Fall Gatherings, held primarily for use in future Gatherings, and may include support for congregational networking.
- g) Leadership Development: Donations received and held for disbursement as subsidies for individuals to attend various UU events in support of leadership development and learning.

The Canadian Unitarian Council

Notes to the Financial Statements

December 31, 2017

4. Internally Restricted Funds (continued)

- h) Nelson BC Emerging Congregation: The CUC received a grant from the Pacific Northwest Unitarian Universalist Growth Foundation to aid with the development of the group in Nelson, British Columbia as an emerging congregation of the CUC.
- i) Travel Pool (IARF and ICUU): For subsidies to individuals representing the CUC at IARF and ICUU events.
- j) CU*UL School Funds: Accumulated surpluses from previous CU*UL Schools to cover shortfalls from future sessions; also included are donations to be used as subsidies/scholarships for CU*UL School.
- k) Sharing Our Faith Fund: Funds from special 'Sharing Our Faith' collections taken up in member congregations, disbursed to selected member congregations who apply for assistance for special projects to assist them to reach a higher level in mission, growth and visibility.
- l) IARF: Donations received designated for the IARF. Funds are split 50/50 between the Canadian Chapter and the New York Office.
- m) CUC Communications Fund: Funds collected and held for the purpose of growing our communications capabilities through technology as per the 2013 Resolution passed.
- n) Lay Chaplaincy Training Fund: Revenue from services performed by UU lay Chaplains (\$15 per rite of passage) is used for the creation and delivery of education, training and professional development programs for Lay Chaplaincy throughout Canada.
- o) Other: Donations received for designated purposes: Burundi and Church of the Larger Fellowship.
- p) CUC UU-UNO Fund: Funds collected and held for CUC directed UU-UNO activities by Canadians, including the UU-UNO intern.
- q) ACM Funds: Funds from past ACM surplus and donations, held for use for the ACM and ACM related expenses, and international guests.
- r) CUURE Fees: Funds set up in honour of Caroline Balderston Parry, life-long religious educator and author, supports Unitarian Universalist Religious Educators in Canada with professional development, training, education and event attendance. Criteria and grant decisions are made by the CUURE Executive. The Fund is administered by the CUC in support of Religious Educators.
- s) Young Adult Initiative: This is a one-year pilot project started in late 2016 focused on welcoming and including young adults in UU congregations, to develop new approaches to achieve this. Several congregations are participating in this project.

6. Financial instruments

The Council is exposed to various risks through its financial instruments.

Credit risk

The Council has determined that its accounts receivable has credit risk exposure since failure of any of these parties to fulfill their obligations could result in significant financial losses for the Council. The allowance for doubtful accounts in relation to accounts receivable is \$Nil (2016 - \$Nil).

The Canadian Unitarian Council

Notes to the Financial Statements

December 31, 2017

5. Financial instruments (continued)

Liquidity risk

The Council's liquidity risk represents the risk that the Council could encounter difficulty in meeting obligations associated with its financial liabilities. The Council is, therefore, exposed to liquidity risk with respect to its accounts payable. Government remittances payable at December 31, 2017 are \$Nil (2016 - \$Nil).

Currency risk

Currency risk is the risk arising from the change in price of one currency against another. The Council is exposed to currency risk with respect to its investments held in US equities.

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 Council is exposed to interest rate risk with respect to investments with fixed interest rates.

Other price risk

The Council is exposed to other price risk on its investment in equities quoted in an active market since changes in market prices would result in changes in the fair value of these instruments.

6. Budget amounts

The budget amounts presented in these financial statements are for information purposes only. These amounts are not covered by the report of the auditors.

The Canadian Unitarian Council

Schedule of Operating Expenses

Year ended December 31

| | 2017 Budget (Unaudited - Note 6) | 2017 Actual | 2016 Actual |
|---|---|-------------------------|-------------------|
| Staffing | | | |
| Salaries, outside services and benefits | \$ 413,688 | \$ 384,750 | \$ 388,646 |
| Executive Director travel expenses | 8,000 | 6,168 | 10,315 |
| Professional development | <u>2,500</u> | <u>300</u> | <u>1,650</u> |
| | \$ 424,188 | \$ 391,218 | \$ 400,611 |
| Annual conference and meeting | | | |
| Food and beverages | \$ 1,000 | \$ 556 | \$ 43,812 |
| General conference | 500 | 2,203 | 49,933 |
| Other | <u>-</u> | <u>-</u> | <u>12,044</u> |
| | \$ 1,500 | \$ 2,759 | \$ 105,789 |
| Administration | | | |
| Legal fees | \$ 3,000 | \$ 161 | \$ 39,171 |
| Rent and occupancy | 26,000 | 26,223 | 24,103 |
| Audit and professional services | 15,000 | 18,863 | 17,265 |
| General and office | 8,000 | (4,776) | 5,465 |
| Equipment rental and maintenance | 5,500 | 5,631 | 4,998 |
| Service fee | - | 4,836 | 4,441 |
| Insurance | 3,000 | 3,148 | 3,016 |
| Postage and courier | 2,500 | 1,046 | 2,745 |
| Telephone and internet | 750 | 981 | 986 |
| Computer | 1,000 | 859 | 453 |
| Bad debts | - | - | 335 |
| Furniture | <u>500</u> | <u>-</u> | <u>-</u> |
| | \$ 65,250 | \$ 56,972 | \$ 102,978 |
| Investment management fees | <u>\$ -</u> | <u>\$ 62,162</u> | <u>\$ 51,693</u> |
| Congregational services | | | |
| Programme delivery | \$ 47,900 | \$ 41,724 | \$ 30,961 |
| Travel and professional development | 5,400 | 7,110 | 8,830 |
| Office | <u>2,000</u> | <u>1,911</u> | <u>564</u> |
| | \$ 55,300 | \$ 50,745 | \$ 40,355 |
| Board, national committees and task forces | | | |
| Board expense and communications | \$ 31,500 | \$ 32,536 | \$ 29,182 |
| Special projects | <u>1,000</u> | <u>1,767</u> | <u>-</u> |
| | \$ 32,500 | \$ 34,303 | \$ 29,182 |

The Canadian Unitarian Council Schedule of Operating Expenses (continued)

Year ended December 31

| | 2017 Budget (Unaudited - Note 6) | 2017 Actual | 2016 Actual |
|---|---|------------------------|-------------------|
| Media and communications | | | |
| Canadian Unitarian | \$ 9,500 | \$ 4,024 | \$ 10,275 |
| Media relations | 6,000 | 12,601 | 5,197 |
| Website maintenance | 7,000 | 20,441 | 3,776 |
| Publications | 2,000 | - | 714 |
| | <u>\$ 24,500</u> | <u>\$ 37,066</u> | <u>\$ 19,962</u> |
| Program administration | | | |
| Affiliations | \$ 6,500 | \$ 4,555 | \$ 6,349 |
| Lay Chaplaincy program and steering committee | 500 | 2,512 | |
| Fundraising expense | 3,000 | - | 3,974 |
| International | 500 | - | 271 |
| Shared ministry and travel | - | 373 | - |
| | <u>\$ 10,500</u> | <u>\$ 7,440</u> | <u>\$ 10,494</u> |
| Youth and young adult | | | |
| Programme delivery | \$ 7,000 | \$ 7,481 | \$ 5,374 |
| Travel and professional development | 4,000 | 2,661 | 4,101 |
| Office | 750 | 1,664 | 621 |
| | <u>\$ 11,750</u> | <u>\$ 11,806</u> | <u>\$ 10,096</u> |
| Social responsibility | <u>\$ 9,000</u> | <u>\$ 4,233</u> | <u>\$ 7,630</u> |
| Total general fund expenditures | <u>\$ 634,488</u> | <u>\$ 658,704</u> | <u>\$ 778,790</u> |