



ST. ANDREW'S CHURCH
KING & SIMCOE | TORONTO
THE PRESBYTERIAN CHURCH IN CANADA



*The people of St. Andrew's are called by God
to serve in Faith, Hope and Love in the Heart of Toronto*

2023 ANNUAL REPORT

All of the St. Andrew's logos
and all promotional graphics included in this report
were designed by Tom Threndyle, RGD (Ont).
We are especially grateful for Tom's skill and creativity.



2023 Annual Report

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"What sort of day was it? A day like all days, filled with those events that alter and illuminate our times..."

My Dad would often jokingly quote this famous statement by Walter Cronkite if he was asked how his day had been. I found myself thinking about that quotation when I sat down to write this introduction to this Annual Report. What sort of year was it? A year like all years, filled with those events that alter and illuminate our times. Indeed.

One of the most interesting dimensions of the congregation's life in the past year has been the return – and in fact, the flourishing – of many events and activities as we emerged from the pandemic. The number of guests in the *Out of the Cold* program has illuminated the needs on the streets of our city, and the dedication and commitment of the host of OOTC volunteers have reminded us of the blessing of compassion and community in human life. The steadily growing – and now record – number of participants in the *Better English Café* and the various musical events, including the Friday noon-time recital series, has reminded us of the increase in newcomers to our city and country, as well as the desire for people to find meaningful ways to connect with others and celebrate life and music together. Services of worship have been well attended (it seems strange to remember that it was not long ago that the sanctuary sat empty for months!) and we continue to have a decent number of people joining the online worship service. As well, programs such as the *Heart of the City Speaker* series, the *StARS* refugee ministry, *SAGA*, the Sunday School, Bible study groups, and the recently initiated social luncheons have allowed people to gather, connect, and serve. Blessings, all.

One of the other significant developments over the past year has been the work of a *Strategic Planning Committee* that dedicated thought to what we have “learned” through the past few years of the pandemic, and what plans might be put in place as we approach the 200th Anniversary of St. Andrew's in 2030. An excellent report was presented to the Session and congregation, with the following goals to shape the implementation process –

- Worship** – dynamic worship that glorifies God and builds faith in the community
- Accessibility** – open and adequate space for all people and programs
- Technology** – technology that facilitates our purpose and presence
- Connections** – strong connections that bring us together in faith
- Hope** – hope in the future driven by honouring our past

Without doubt, one of the other major events in the year was the retirement of the Rev. Bob Faris as the Associate Minister of St. Andrew's. Bob's ministry had a wonderful influence on many parts of the church's work and life, and his work in the wider denomination with the *Rainbow Communion* and as the Moderator of the General Assembly was celebrated at a retirement dinner in the fall of 2023. We have been blessed by his presence and ministry.

We have so many reasons to give thanks to God for all that has been experienced and accomplished; and to give thanks to all who have loved, served, supported and encouraged the ministry of St. Andrew's over the past year. Together, we move into the future with great hope.

Will

Ministerial and Management Personnel



The Rev. Dr. William G. Ingram
Senior Minister



The Rev. Dr. Robert Faris
Associate Minister (Retired in Oct. 2023)



Daniel Hoogsteen
Coordinator of Faith Formation for Children and Youth



Daniel Bickle
Director of Music/Organist
The St. Andrew's Choir & The St. Andrew's Choristers



Diana Veenstra
Church Manager

Session- Ruling Elders

Peter Ross (Clerk), Sandy Aird, Ingrid Chingcuanco, Leslyn Henry, Betsy Nieuwland, Judy Neal,
Susan Goodwin, Candy Grant, Stephen Jackson, Allan Lever, John Matheson, Kevin Miller,
Indra Narayansingh, Pamela Richardson

Board of Managers – St. Andrew's Church

John Matheson (Convener), Sandy Aird, Brenda Dudok Van Heel, Jason Dykstra, Michael Ferrarelli, Margaret Hardy,
Graeme Hepburn, Reece Hodgson, Nesmith Chingcuanco, Ian Foulds, Elisabeth Paradis, Karen Sargeant

Board of Directors – St. Andrew's Heritage Trust

Graeme Hepburn (President), Susan Goodwin, Fraser Lang, Sandy Robinson,
John Matheson, Dan Richards, John Taylor, Carol Westcott, and David Wishart,
Will Ingram (Ex Officio)

Support Staff

Media and Administrative Personnel



Marcela Villalobos
Ministry Administration Coordinator



Maggie McGregor
Administrative Assistant

Custodial Personnel



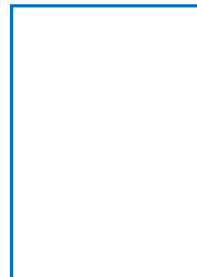
Marc Roberts
Building Superintendent



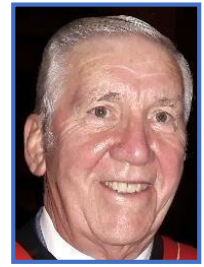
Adrian Espina
Custodian



Ugyen Talha
Custodian



Adrienne Prinsen
Custodian



Peter Ross, Clerk

Clerk of Session's Report

St. Andrew's still stands strong at the corner of King and Simcoe. Even as Its neighbours of yesteryear – Government House, Upper Canada College, and a hotel – are all gone. At the turn of the 20th century, St Andrew's was known for its “great work of ministering to the needs of the stranger and the downtown population” (Globe, November 19, 1906). Today, we are still reaching out, to the stranger and to the downtown population. I encourage you to read the reports from each of the six ministries or committees, and you will see that our church is still highly engaged through the leadership of our minister and the work and leadership of our volunteers.

In this past year, we have celebrated the lives and the passing of three faithful members. We are lessened by their loss yet buoyed up by their contribution and example over the years. They are sadly missed: Will Hendrie, Andrew McCleery, and Beverley Anne Reynolds.

We welcomed through baptism – always a celebratory moment in a worship service – seven individuals and we welcomed and accepted into membership the blessing of seventeen new members.

As we cast an eye back over 2023, we pause in appreciation for the work of our minister, the Rev. Dr. Will Ingram, who has carried an ever-increasing workload in the absence of an associate minister. He provides spiritual sustenance for all of us, the experience and wisdom to guide our decision-making, and enthusiasm for the ongoing mission of the church. I invite you to pray for him and his family. I also ask you to continue to pray for the search committee as it seeks an associate minister.

Respectfully submitted,

Peter Ross, Clerk

**Minutes of
St. Andrew's Church
Congregational Meeting
Sunday, February 5, 2023**

Meeting was conducted in person and virtually on Zoom.

At 11:47 AM, Rev. Dr. Will Ingram opened the meeting with prayer.

Graeme Hepburn, Convener of the Budget Committee acted as Chair of the meeting.

John Matheson acted as secretary.

Graeme noted the members of the Committee, thanking them and noting the efforts of the Church Manager & Board Convener. He also thanked the Ministry Conveners for providing their budget requests on a timely basis.

He referred members to the Budget presentation noting the three columns showing the 2022 budget, unaudited 2022 actual, and 2023 budget (substantially a balanced budget (deficit of \$469).

He pointed out that the overall revenues for the year were under budget by \$122K due to a shortfall in rentals. On a positive note, congregational givings were slightly better than budget. He noted the strong support for the PAR plan being a prime reason and how it helps our monthly cash flow. He asked people to think about joining PAR.

He noted our heavy reliance on rental revenues and the grant from the Heritage Trust. He reviewed the formula used by the directors of the Trust to determine the annual grant and how it was designed to smooth the variations in annual investment returns.

Graeme reviewed the costs of our operations which continue to increase due to inflationary pressures and the need to give increases to staff. He noted that capital and maintenance items are included in amounts similar to 2022. A question was asked about whether we should plan a special project for 2030; the current Strategic Planning process will include such considerations.

Graeme explained the biggest expense reduction in the budget was the reduction in Presbyterians Sharing amount; it has been reduced by \$23K until our rental revenues return to previous levels.

Brenda Dudok Van Heel, seconded by Sandy Aird, moved that the 2023 operations budget be approved. **Motion carried.**

It was duly moved and seconded that the meeting be terminated.

At 12:37PM, Rev. Dr. Will Ingram closed the meeting with prayer.

**Minutes of
St. Andrew's Church
Annual Congregational Meeting
Sunday, March 12, 2023**

1. The Rev. Dr. Will Ingram opened the meeting with a prayer at 11:45 AM.
Will welcomed everyone to the hybrid meeting format with people attending in the Great Hall and also via Zoom
2. Diana Veenstra introduced the meeting procedures for those attending via Zoom Webinar, and for those attending in person for the Annual Congregational Meeting
3. Verna Ross, *seconded by Darlene Treen*, moved John Matheson chair the meeting, Graeme Hepburn vice-chair the meeting, and Jason Dykstra act as secretary. **Motion carried**
4. Brenda Dudok Van Heel, *seconded by Elisabeth Paradis*, moved that this congregational meeting, held in person and with members joining by videoconferencing and telephone, be authorized as a regular congregational meeting for making decisions. **Motion carried**
5. Allan Lever, *seconded by Phyllis Matheson*, moved to approve the agenda for the Annual Congregational Meeting as circulated. **Motion carried**
6. Peter Ross, *seconded by Rudi Bauer*, moved to approve the appointment of Judy Neal and Betsy Nieuwland as new Elders. **Motion carried**
7. Darlene Treen, *seconded by Judy Neal*, moved to approve the Minutes of the Congregational Meetings held on January 30, 2022, March 20, 2022 and December 4, 2022. **Motion carried**
8. Report from the St. Andrew's Heritage Trust
 - The 2022 Heritage Trust report was presented by John Matheson for David Wilson who was not able to attend
 - John offered some comments on the Statement of Financial Position found on page 48. The marketable securities have decreased substantially, down over \$1M, and there was no income received from the Ely Estates in 2022. This is a reflection of what the capital markets were in 2022
 - John noted there was an unrealized loss of \$1.4M on marketable securities, a grant of \$85.5K for building capital improvements, and an operating grant of \$537.5K
9. 2022 Financial Report for St. Andrew's Church

John noted the auditor's report on their findings, and it advised of the following:

 - We are pleased to inform you that we had no disagreements with management during the course of our audit
 - We encountered no significant difficulties during our audit that should be brought to the attention of the Board
 - The accounting policies used by St Andrew's Church are in accordance with Canadian accounting standards for not-for-profit organizations, and are described in Note 1 in the financial statements
 - We are not aware of any significant or unusual transactions entered into that you should be informed about

John reported this is a re-assurance of the financial affairs of the Church, and is a positive reflection on our Church Manager Diana Veenstra

John reviewed Note 4 on Deferred Contributions of \$235K, and Note 5 on Canadian Emergency Business Account (CEBA) where if the CEBA loan is repaid on or before December 31, 2023 the amount to be repaid will be \$30K

John noted the operating deficit in 2022 was \$106K. From 2017 to 2020 we did not draw the full approved Heritage Trust grant amounts, totaling \$160K over those years that could be used to cover the operating deficit

Darlene Treen asked what the Wedding Advance in Note 4 of Deferred Contributions refers to. John advised people have provided deposits in advance of their wedding day

John Matheson, *seconded by Brenda Dudok Van Heel*, moved the approval of the 2022 Auditor's Report and Financial Statements. **Motion carried**

John Matheson, *seconded by Margaret Hardy*, moved Chaplin & Co, Chartered Professional Accountants, be appointed Auditors for St. Andrew's Church. **Motion carried**

Allan Lever, *seconded by Peter Ross*, moved Brenda Dudok Van Heel, Reece Hodgson, Elisabeth Paradis, and Karen Sargeant be appointed to the Board of Managers for a three-year term. **Motion carried**

10. Adoption of St. Andrew's 2022 Annual Reports

John Matheson thanked Diana Veenstra, Maggie McGregor, and Judy Neal for producing the report this year

John Matheson, *seconded by Rudi Bauer*, moved the 2022 Annual Reports be adopted. **Motion carried**

11. Other Appointments

Darlene Treen, *seconded by Sandy Aird*, moved John Matheson, Elisabeth Paradis, Sandy Robinson, and David Wishart be appointed Trustees for St. Andrew's Church. **Motion carried**

12. Other Business

Candy Grant presented the St. Andrew's Anniversary Study Awards to Neve Clute, and Leslie Maiden. Neve is in her second year in a Bachelor of Science in Health Promotion at Dalhousie University in Halifax. Leslie is at University of Toronto working on a Masters in Nursing (Nursing Practitioner) while continuing to work as a Registered Nurse

John Matheson recognized David Wilson who has been a member and Chair of St. Andrew's Heritage Trust, who has recently stepped down. The congregation expressed their thanks for David's many faithful years of service on the Trust

Graeme Hepburn reminded people to consider including the Trust in their estate planning

13. Motion to Terminate

Peter Ross, *seconded by Judy Neal*, moved the meeting be terminated. **Motion carried**

14. The Rev. Dr. Will Ingram gave the Benediction at 12:35 PM



Board of Managers Report

The Board of Managers activities thankfully returned closer to normal following three years of dealing with Covid-19 restrictions. The Board continues to focus on managing cash flows, making every attempt to bring rental revenues back to pre-Covid levels and keeping expenses within budget. Inflationary pressures have affected most of our expense categories.

Overall operating results finished the year at breakeven. Congregational givings reached \$421,000, back to pre pandemic levels and exceeded budget. The shortfall in use of premises revenue versus budget was offset by congregational givings.

The congregation fulfilled all its committed obligations to Presbyterians Sharing, The Presbytery of East Toronto, and Outreach donations. Fund raising for OOTC and the Refugee Sponsorship program ensured that these programs continued and have funds going forward.

The Board undertook a number of capital projects, the restoration of the Simcoe St. patio being the only one budgeted. The other projects, while on the future list of capital items, had to be done sooner because of deterioration. These included heat exchanger re steam system, sanctuary floor reinforcement, Simcoe St. double glass doors, restoring and painting front of the manse, and repairs to roof leaks on the east and west towers of the church. The total cost amounted to \$117,500 and was funded as follows: \$40,000 from operating budget; \$77,500 from the Building fund in the Trust.

The other capital additions, totalling \$83,300 for the Tim Schmalz sculpture and a security camera installation were funded by separate capital donations.

In December, the church repaid the \$30,000 CEBA loan obtained during Covid with a loan from the Trust. The Joint Health & Safety Committee reported at each Board meeting to ensure that our policies are up to date and being followed.

Our church staff continue their outstanding commitment and dedication ensuring that the church records are properly documented and facilities are kept operating efficiently. The Board is truly grateful.

Plans for 2024

- The main capital project for 2024 is the restoration of the stained glass windows in the sanctuary which is underway.
- Continue to assess maintenance and capital projects that are required based on the 2017 engineering study.

John Matheson, Convener



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Church Manager's Report

Once again I would like to thank our custodians and office staff for all their hard work over this past year. We appreciate their dedication and support for all our committees and for all their work during the many events that take place here at St. Andrew's. We can always count on them to step up and help to ensure that all our programs and events are a success. Great Job!

This past year we welcomed Marcela Villalobos to our St. Andrew's community as the Ministry Administration Coordinator. She has been with us since April 2023 and I can say we are very lucky to have such a competent and friendly staff member.

Andriejus Simkus-Sukauskas, who was working on the online service with the Worship Committee, has now graduated and moved on. With the help of Marcela, we are now producing the weekly online worship service in house.

The inquiries for temporary rentals of the various meeting rooms and the sanctuary started to increase post Covid and we do our best to accommodate them whenever possible as the increased income from these rentals is very welcome after the past few years. However, it can be a challenge, as we try to strike a balance between the need for income and the need to accommodate our various committees, programs and events. These activities have not only returned to pre-Covid levels, but in many cases have now increased in scope and in the number of participants that need to be accommodated. We anticipate this being an ongoing issue but one we are happy to work on with all members of the St. Andrew's community.

Diana Veenstra
Church Manager



Joint Health & Safety Committee

The mission of the St. Andrew's Joint Health and Safety Committee is to provide oversight to ensure the health and safety of those who use the church facilities. We seek to develop and promote a healthy and safe environment through education and communication, to ensure a safe work environment for all.

Joint Health and Safety Committee Members

Convener (liaison to Session) – Sue Goodwin
Church Manager (co-chair) – Diana Veenstra – Certified, Health and Safety
Worker Representative – Maggie McGregor – Certified, Health and Safety
Building Superintendent - Marc Roberts
Health Resource– Ian Foulds (co-chair), Sally Martin, Diane English
Church Members – Margaret Hardy, Candy Grant



Diana Veenstra



Maggie McGregor

Activities

The health and safety of our staff, congregation, tenants, and all those who use our facilities has remained the prime concern of the Joint Health & Safety Committee as we reopened to the public and resumed all programs and activities which were cancelled or had to be modified due to Covid 19 – although some modifications remain in place.

We continue to work with Session to determine what, if any, restrictions should remain in place.

We worked with Music at St. Andrew's to ensure that their usual events were once more fully open to the public. We no longer limited attendance at the Mardi Gras Spring Concert, the Christmas Concert or at the Friday Noontime Recitals.

We worked most closely with the Out of the Cold organizers and volunteers to ensure that distribution of both breakfast and supper could continue, while ensuring the safety of both the volunteers and the guests. Meals continued to be offered on a "Take-Out" basis only. We did discuss the possibility of allowing meals to be eaten in the Great Hall - starting with the breakfast program – but that has still not come to pass. However, this is mainly due to the lack of volunteers needed and the increased workload for staff who are not on the premises that early in the morning rather than concerns about ongoing health issues.

Initiatives and Implementation:

- Continued working with our Out of the Cold program to help ensure a safe environment.
- Continued to conduct safety inspections of the operations and facilities to identify any safety hazards.
- Any incident reports were noted and followed up with the appropriate persons until a resolution was reached.
- Updated the display of all pertinent information in the Health and Safety cabinet.
- Added a second Health & Safety Cabinet to the Narthex.
- Added a second defibrillator and more first aid kits to the Narthex.
- Completed the Review of our fire and evacuation plan with the local Fire Chief to ensure it is up to date.
- Conducted a fire drill that included staff and the Daycare Centre.
- Reviewed certifications needed for First Aid, Food Handlers, and Health & Safety.
- Organized First Aid training for those whose certifications were expiring and added new trained personnel to the list of those qualified.
- Continued to meet on a regular basis.

Plans for 2024

- Continue with the ongoing development of written policies to ensure compliance with any changes or updates to OSHA health and safety regulations.
- Implementation of the completed review of our fire and evacuation plan.
- Appoint fire wardens and implement training procedures.
- Conduct fire drills in 2024 so that new staff, tenants and volunteers can participate.
- Continue the yearly review of certifications needed for First Aid, Food Handlers, and Health & Safety, and initiate training for any who require recertification.
- Continue to meet on a regular basis to ensure that everyone follows any new restrictions and/or reopening requirements both for worship and for events.

On behalf of the Joint Health and Safety Committee

Diana Veenstra, Church Manager
Maggie McGregor, Worker Representative



The Faith Formation Ministry provides opportunities for people of every age to learn more about their faith and to grow in spiritual maturity.

Committee Members 2023

Candace Grant (Co-Convener), Elisabeth Paradis (Co-Convener), Shara Benavidez, Lori Ann Comeau, Ann Dabideen, Rev. Dr. Robert Faris, Daniel Hoogsteen, Kate Ingram, Betsy Nieuwland, Pamela Richardson (Co-Convener 2024)

2023 in Review

The Faith Formation Ministry began the new year with a reduced membership following the resignations of Ingrid Chinguanco, Benjie Golong and Brett Main. Their contributions to the Ministry have been much appreciated. Thankfully, Betsy Nieuwland and Pamela Richardson were happy to join the ministry team later in the year.

Further membership changes ensued mid-year with the resignation of Co-Convener Candy Grant, Faith Formation Coordinator for Children and Youth Shara Benavidez, and Rev. Faris' retirement from the position of Associate Minister at St. Andrew's.

These departures left huge gaps to fill: The Faith Formation Coordinator initiates and supervises all faith formation activities involving children and youth, the Associate Minister initiates and supervises all Faith Formation activities for adults (Lenten and Advent series, Sunday Forums, Bible studies, etc.) and Candy Grant as Co-Convener had ably led and guided Faith Formation at St. Andrew's for several years, shouldering much of the hands-on work.

Before he left, Rev. Faris ensured that the position of Faith Formation Coordinator for Children and Youth had been filled. Through his contacts, he was able to find well-qualified candidates, and the Faith Formation team was delighted to welcome Daniel Hoogsteen to the position, he hit the ground running on August 1. He had tremendous assistance in his new role from Kate Ingram and others.

Rev. Ingram has taken on the planning and supervision of the Lenten and Advent series, adult Bible studies and Sunday forums pending the hiring of a new Associate Minister.

Initiatives and Implementation:

Faith Formation for Children and Youth

Games nights for youth were held monthly in the 2023 winter term.

Families were invited to access The Lenten Virtual Classroom during the Lenten season.

During the Lenten Mission Project, the children and congregation raised approximately \$700 to purchase items for Out-of-the-Cold guests. The children were able to fill 105 bags to give to guests.

The church school and nursery averaged 7 to 10 children in the winter term and 5 to 8 children in the fall term.

Recognition Sunday was held on June 18 and summer meditation packages were prepared and distributed to the children and their families.

Over the summer months, families with children were welcomed at the King Street door before Sunday services. Children 6 years and up were provided with activity packages for use while attending the service. Children ages 3 to 5 were invited to the church school room for coordinated activities during the service. Nursery care was provided.

The Faith Formation Ministry was able to provide bursaries to cover the costs for two children to attend Camp Cairn in the summer.

Faith Formation for Adults

A Blanket Exercise was held at St. Andrew's on Saturday, January 28. The workshop, which uses experiential learning to build awareness of how the colonization of Turtle Island impacted those who already occupied the land, was facilitated by Sandra Campbell, a member of *Kanien'kehā:ka Wahta, Wakkwā:ho* (Wahta Mohawk First Nation and Wolf clan). Fellow facilitator Christina Sanakidis supported Sandra in the role of Europeans during the exercise. Approximately 18 members of St. Andrew's attended.

Two bursaries were awarded to students currently in post-secondary study with close ties to St. Andrew's. Leslie Maiden is a graduate student at the University of Toronto and Neve Clute is in an undergraduate degree program at Dalhousie University. Both participated in church school and youth activities at St. Andrew's and have been involved in the Out of the Cold program.

In the 2023 Lenten Meditations Rev. Faris shared his experiences as Moderator of the Presbyterian Church in Canada in and travels to different communities across Canada, especially Indigenous communities.

A Maundy Thursday Service was held in room 207, with about 25 participants. A light meal of sandwiches and delicious soup was followed by the washing of hands and serving of communion.

The Sunday morning Bible study continued to meet in hybrid format (in-person and virtual), studying Romans and Galatians in the winter and Exodus in the fall, and an Advent study of Hallelujah: The Bible and Handel's Messiah.

Advent Meditations were held in December on the theme of "What's the story?", with each speaker invited to focus on the Christmas story as reflected in one of the gospels. The speakers were Bishop Jenny Andison (St. Paul's Anglican), Reverend Alex MacLeod (Knox Presbyterian) and Reverend Dr. Jason Byassee (Timothy Eaton United). The meditations were followed by a light lunch in the boardroom.

Due to a combination of limited time and resources, Sunday Forums did not take place in 2023.

The Faith Formation Ministry spent a dedicated amount of time at each of their meetings discussing the St. Andrew's Strategic Plan and ways to begin implementing some of the strategic initiatives outlined in the plan.

Intergenerational:

It was heart-warming to hear the children sing during worship and give out palms on Palm Sunday. It was great to see so many children and youth in church on Easter Sunday.

An intergenerational games event was held on a cold Saturday afternoon in early December. It was attended by a small but enthusiastic group and plenty of games and snacks were available to warm everyone up.

Once again, the church school participated in a Christmas pageant, this time in tableau format with wise men and Herod, carrying through the theme of thanksgiving from the fall church school curriculum.

All materials in the St. Andrew's lending and reference libraries have been added to the online catalogue. Over the course of the year, 122 books were added to the lending library and 15 to the reference library. These were primarily acquired through donations. The online catalogue continues to grow and is available digitally. The library continues to be a warm and welcoming place for reading, research and quiet reflection. It is open on Sundays and during the week upon request.

Plans for 2024:

- Discuss how the Faith Formation ministry can incorporate and implement at least 5 of the strategic initiatives outlined in the Strategic Plan (radical hospitality, technology, worship formats, engage/retain young adults, social activities).
- Strengthen relationships with families of children and youth, ensuring that new families feel welcome and included.
- Recruit new members to the Faith Formation ministry.
- Encourage members of the congregation to assist with church school and youth activities.
- Develop further intergenerational activities and opportunities.
- Hold one Sunday Forum in the spring and consider topics for a fall Forum.
- Continue with Lenten and Advent meditations.
- Continue with Sunday morning Bible studies and determine if studies should also be scheduled at other times.

Respectfully submitted,

Elisabeth Paradis and Pamela Richardson
Co-Convenors



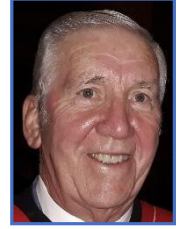
*The Fellowship and Pastoral Care Ministry
enhances and strengthens pastoral and
social relationships within the congregation.*

Team Members

Leslyn Henry (Co-Convener), Peter Ross (Co-Convener),
Susan Goodwin, Yvonne-Marie Hubbard, Will Ingram, Judy Neal,
Verna Ross, Marcela Villalobos



Leslyn Henry



Peter Ross

Activities in 2023

Throughout 2023, the Fellowship and Pastoral Care ministry met monthly, at the beginning through ZOOM, but latterly in person at the church. We learn about those in need/crisis from members of the congregation, members of the committee, and from the Dr. Will Ingram. The follow-up is by phone calls and emails. We add them to our pastoral care list which averages about thirty people. We review this list regularly. Late in the year, we began to conduct some in-person home visits. As noted above, we depend on church members to alert us to individuals in need/crisis.

If you know of anyone who needs support, please let us know!

- During the year, we welcomed Yvonne-Marie Hubbard to our ministry.
- Verna Ross sent out cards to those in particular need or crisis and at Christmas, to all those on our list. Through these cards, we wish to remind those on the pastoral care list that St. Andrew's is keeping them in our prayers.
- The committee members wish to thank our Minister for his ongoing attention to and support for pastoral care. Through visits and telephone calls, he undertakes this calling seriously, with faithfulness, stability, and strength.
- Co-convener, Leslyn Henry, organized two wonderful afternoon socials for girls and women. She has taken the priority of radical hospitality from the strategic plan seriously and has taken this as an opportunity to increase the opportunities for social connections among women and girls. At the first social, Lesley Jensen talked about her personal faith journey and at the second, Indra Narayansingh gave an uplifting talk on self-care. Both socials were well attended and much appreciated by the individuals who took advantage of this opportunity to get to know each other better.

SAGA

The members of SAGA have continued to meet and socialize throughout the year on the fourth Friday of each month, excluding July and August. Early in the year, the Minister met with the group to assist them in planning a program for 2023. Robert Sheng, Judy Neal, and Toshio Ushiroguchi-Pigott each gave a talk to the group. At Christmas, members of SAGA enjoyed a hot dinner of turkey and ham followed by a Christmas music singalong of songs selected by Judy Neal.

Plans for 2024

The Ministry will continue with its monthly meetings and checking-in with individuals on the pastoral care list.

With the support and assistance of the members, we will continue to support the fellowship of SAGA in its monthly meetings. Judy Neal has committed to playing the role of hostess at each meeting. Leslyn Henry will plan future socials for all members of the church.

On behalf of the Ministry,

Leslyn Henry (Co-Convener)
Peter Ross (Co-Convener)

Ministry Team Members

Allan Lever (Co-Convener), Karen Sargeant (Co-Convener), Sandy Aird, Dan Bickle, Ingrid Chingcuanco, Robert Faris, Sue Goodwin, Lois Hird, Will Ingram, John Matheson, Maggie McGregor, Yvonne Pigott, Peter Ross, Diana Veenstra



Allan Lever



Karen Sargeant

2023 TCS Waterfront Marathon/Walk Committee:

Karen Sargeant (Chair), Lois Hird (Secretary), Will Ingram, Lana Kong, Maggie McGregor, Toshio Ushiroguchi-Pigott, Allan Lever

Heart of the City Speaker Series Committee:

David Cameron (Chair), Jordan Cole (Secretary), Will Ingram, Allan Lever, Tom Threndyle, Karen Sargeant, Dorian Persaud, Tristan Welsh

Better English Café Volunteers:

Oliver Shen, Director, Allan Lever, Advisor, Angus Fraser, Arthur Henry, Benjie Golong, Bo Gill, Brian Kim, Bryce Wiley, Clara Chuck, Doris Liang, Jack Copland, Jeanne Mott, Jenny Popelyak, Jess Hungate, John Caberoy, Jorge Ballesteros, Linda Egan, Maggie McGregor, Mark Wilson, Mary Finlay, Matthew Reid, Neisha Cotes Monero, Nerissa Bungaroo, Outwile Matome, Paul Rodger, Phyllis Airhart, Richard Allen, Romani Curtis, Russell Lattimer, Sally Warburton, Shaian Martin, Trish Budimir, Vivian Chang

Communications Committee:

Maggie McGregor (Co-Chair), Yvonne Pigott (Co-Chair), Sandy Aird, Elizabeth Forster, Will Ingram, Allan Lever, Helen Kampfmuller, Ben Kim, Lana Kong, Tom Threndyle

Music at St. Andrew's Committee:

Dan Bickle (Chair), Elizabeth Forster, Susan Goodwin, Will Ingram, Helen Kampfmuller, Jordan Klapman, Lana Kong, Florence MacGregor, Indra Narayansingh, Judy Neal

SingTO Committee:

Sandy Aird (Chair), Dan Bickle, Will Ingram, Margaret Hardy, Claire Lemiski, Allan Lever, Oliver Dennis, Sarah Bevan, Martha Poullos

Activities 2023

Toronto Waterfront Marathon

On Sunday, October 15th a group from St. Andrew's gathered in the early hours of the morning to walk or run in Toronto's Waterfront Marathon. Toshio Ushiroguchi-Pigott ran an impressive half marathon. Everyone else, being Rev. Ingram, Rev. Faris, Pam Richardson, Lesley Jensen, Allan Lever, John Lever, Sherin Saleth, Claire Lemiski, Oliver Dennis, Lauren Canzius, Susan Kimani, John Matheson, Doug Sargeant, Dorian Persaud, Marcela Villalobos, Alex Villalobos and Karen Sargeant, ran or walked the 5K. Despite the early start time, everyone finished with smiles on their faces and enjoyed a coffee together before the worship service. Along the way the group raised almost \$20,000 in support of St. Andrew's Community Services.

On the recommendation of the Growth & Innovation Ministry, the Session approved the following allocations of the funds.

| | |
|-----------------------|-------------------|
| Better English Café | \$4,300.00 |
| Speaker Series | \$4,000.00 |
| Refugee committee | \$1,000.00 |
| Out of the Cold | \$ 500.00 |
| SingTO | \$6,500.00 |
| Music at St. Andrew's | \$ 500.00 |
| Future Initiatives | <u>\$2,038.69</u> |
| Total | \$18,838.69 |

The Better English Café

2023 saw a large increase in the number of participants attending each Tuesday evening. We have welcomed close to 2800 attendees, with 700 new and 2100 returnees! This has been the largest number of attendees since establishment, yet we are very certain we will break the record again in the coming year.

On average, we welcomed 73 people each week, of which 18 were new, and 55 were returnees. This is the highest retention rate (75%) we have observed. On several occasions we held a special night; a potluck dinner to acknowledge a Canadian tradition of Thanksgiving and a games night to celebrate Halloween. In June, 116 attended the end of term barbecue. These are very popular events and not only allow students to practise their English skills but also provide an opportunity to meet friends and discuss their home country culture.

The approximately 700 new participants listed 40 languages as their mother tongue. The top ones are: Spanish, Japanese, Korean, Mandarin, Portuguese, Cantonese, Turkish, Russian, French, Hindi, Ukrainian and Farsi.

In addition to these statistics, our main social media page Meetup also keeps track of feedback for us. We have received close to 600 reviews and, on average, it's 5 stars! The most common feedbacks are: Made an impact; Met new people; I felt safe; Engaging; Good setting. Again, these strong feedbacks are testimonies to the service we provided.

The program is a success because of the 25 volunteers who come out every Tuesday evening and meet the students to start a lively discussion on the assigned topic of the day. We are so grateful for their dedication and participation.

Music at St. Andrew's

Our evening events began with Mardi Gras 2023 featuring Patrick Tevlin and the Happy Gang, backed up by Jordan Klapman. An excellent crowd enjoyed the lively music and colourful procession. And under the banner of A Ceilidh Christmas at St. Andrew's, the Gallery Choir, Alana Cline and the Jordan Klapman Quintet kicked off the Christmas season in fine style. That concert drew our largest audience to date and raised close to \$10,000 for the STARS program.

We also offered twenty-four very successful Friday Noontime Recitals in 2023. Our average attendance increased by 30 percent in the fall—a significant change. We are grateful for the generous promotional support from Christopher Randall and Classical 96.3 FM.

Thank you to Tom Threndyle for his outstanding graphic designs, and to the Music at St. Andrew's team for the blessing of their commitment, talent, and creativity: Elizabeth Forster, Susan Goodwin, Will Ingram, Helen Kampfmuller, Jordan Klapman, Lana Kong, Florence MacGregor, Judy Neal, and Dan Bickle, Chair.

SingTO

In the Fall of 2022, St. Andrew's launched a new outreach offering to the community SingTO, a community choir. The mission of the choir is to offer people the opportunity to sing, to build community, and to contribute back to the community, particularly to those in need. The response was immediate, and the choir quickly grew in numbers and In the Spring of 2023 it performed before a large and enthusiastic audience at St. Andrew's.

This past Fall, the choir received many new choristers and as a result the choir is up to some 50 members. It performed at 'Out Of The Cold' in early December, which was good for the singers and appreciated by the OOTC guests. Building community included an evening concert for family and friends, also held in December.

The early success of SingTO is in large part the result of the expertise and commitment of Dan Bickle, our most capable accompanist, Carol King, and the dedicated planning team.

Communications Committee

Everyone is pleased with the fact that we are now back to in-person activities and that we are no longer limited in these activities and the programs offered here at SAC. However, the congregation and those who participate in activities such as BEC and SingTO, plus those who join us for HOTC and Music @ St. Andrew's are now used to accessing information online. Whether through the website, Facebook, MeetUp, or via MailChimp notifications, the reliance on these options remains strong and it is our responsibility to ensure that they are current and easily available.

Our online Sunday Worship service also remains popular via our YouTube channel and will continue for the foreseeable future.

People from inside and outside the congregation have continued to ask about us once again offering online recordings of the HOTC speakers series and the Friday Noon Recitals, as we did during the Pandemic. This matter has been raised at the Growth and Innovation Meetings but in-person participation was felt to be more important at this time.

The “Sandwich Board”, which notifies passersby about the Thursday Communion service, does seem to have had a positive effect in helping to increase participation each week. We also continue to offer the “You are Welcome” pew card each Sunday in order to reach newcomers and to encourage them to join us for fellowship after the service and to speak with the Minister or the Elders in order to learn more about life at St. Andrew’s. We continue to notice a number of new faces each week and in 2023 we welcomed a total of 17 new members to the congregation.

We do also continue to rely on banners, posters and postcards etc. to advertise our various activities and we continue to work with, and rely on, Tom Threndyle for the artwork needed.

Catalyst

Because of time and scheduling constraints, Catalyst was published twice in 2023: in April and November. Readers received the issues as pdf copies via email or downloaded from our website. Print copies were also made available in the narthex. A good range of contributions received from across ministries and groups was a reflection of the vitality of the St. Andrew’s community.

Heart of the City Speaker Series

Heart of the City Speakers Series (HOTC) delivered five events in the year ended December 31, 2023, covering a wide range of topics including athletics, politics, health care, and artificial intelligence. Speakers included hard-working thought leaders from the worlds of public service, journalism, and academics including Bruce Kidd, Steve Paikin, Michael Anhorn, Ghizaal Haress, Rohan Alexander, and Paolo Granta.

Plans for 2024

Toronto Waterfront Marathon

- Given the level of participation, engagement and funds raised, the committee will recommend that we participate in the event in 2024. We will encourage additional participation to both increase the opportunities for members of the congregation to spend time together and increase the amount of money raised.
- As was the case in 2022, run organizers charged charities a service charge. Donors had the option of increasing their donation amount to cover the service charge. In 2022, approximately \$2,000 of our fundraising dollars went to such service charges. In 2023, we encouraged donors to increase their donation amount to cover the service charge. As a result, we reduced the amount going to service charges to just over \$1,000.

Better English Cafe

- In January 2024 we have seen the attendance grow, and we now welcome over 100 each week. As the numbers increase, we have two challenges, space and the number of volunteers. For more space we have started using the library and on occasion the Boardroom. This extra space allows us to increase the number of participants to just over 125. In 2024, with appeals to the Congregation, we have been able to increase the number of volunteers to meet the increase in participants.

Music at St. Andrew’s

- In 2024, we have booked a full slate of recitals, and we will augment this with a musical celebration of Black History month on February 23 and another presentation of Christmas music on December 6.

SingTO

- 2024 will be a busy year and it is off to a solid start. The majority of the choir has returned and new members have been added. A full concert will be presented to the public in May, followed by a second concert in December.

Communications Committee

- New printed material for Out of the Cold was produced in 2023 but more general brochures once again had to take a back seat. Updates on these are now well underway and should be available by Spring 2024. These printed materials are important to have available for those who visit us and are needed in order to promote activities and to assist with fundraising.
- As noted in 2023, people, from inside and outside the congregation have continued to ask about us once again offering online recordings of the HOTC speakers series and the Friday Noon Recitals, as we did during the Pandemic. Cost is a factor, along with a need to encourage in-person participation but it is something that we may wish to revisit at some point.
- In 2023 members of staff and the ministers worked with our freelance video editor to produce the weekly online service but, as we move into 2024, this has now become the sole responsibility of staff and the one minister. Facebook is also now a staff responsibility so both of these means of communications are now affecting workloads, with all of those involved also part of the Communications Committee. So, while the overlap makes sense, it is also a blurring of the lines which may need to be taken more into account.
- The Catalyst will be published mid-May and November 2024.

Heart of the City Speaker Series

- HOTC had a strong start to 2024 delivering a well-attended, lively event in January where Patrick Breysse, formerly a member of the St. Andrew's congregation, outlined key scientific advances impacting astronomy. HOTC is looking forward to welcoming people at its events scheduled for February and April. At the end of February, HOTC welcomed Vice-Admiral Angus Topshee, one of the most senior of Canada's military leaders, to speak on Arctic sovereignty. HOTC will finish its spring season on a lighter note in April, welcoming Jim Chung, who will speak about his passion for photography and for the flora and fauna of Toronto's Don Valley.

On behalf of the Growth and Innovation Ministry,

Allan Lever (Co-Convener)

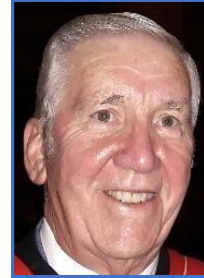
Karen Sargeant (Co-Convener)



The Outreach Ministry seeks to fulfil the mission of St. Andrew's Church in the wider community, both with the desire to strengthen the visible presence of the Church and to strive towards the biblical vision of social justice in our city and world.

Ministry Team Members

Peter N. Ross (Co-Convener), Rubik Angelo Barar (Co-Convener), Candace Brown, Todd Cooper, Selena Eng, Mary Maiden, Indra Narayansingh, Fiona Smith.



Peter N. Ross



Rubik Angelo Barar

Out of the Cold Fundraising Committee:

Indra Narayansingh, Graeme Hepburn, Mary Maiden, Kevin Miller, Dan Richards

St. Andrew's Refugee Support Committee:

Dan Richards (Committee Chair), Candace Brown, Patricia Budimir, Tasneem Khshseiny, Karen Lippett, Betsy Nieuwland, Karim Visram, Matthew Reid

Activities in 2023:

This year we lost the great services and contribution of Ian Foulds as co-convener. He was a go-to-person for many practical aspects of mounting the book sale and transporting goods for the OOTC program. He has moved to the Kingston area and we wish him well in his new surroundings. We welcomed Rubik Angelo Barar who joined us as a co-convener of this ministry. With his skills, experience, and enthusiasm, he will prove an effective leader in our work.

Out-of-the-Cold Program:

This committee serves at least 6200 suppers and 4200 breakfasts during the 22 weeks of outreach. We draw our volunteers from local corporations, neighbours in the community, and church members. Some started as volunteers from corporations but have opted to continue on their own volition. We are well supported financially by donations from more than six corporations (\$130,000 is raised from corporations, individuals, the book and cookie sales, and from the marathon). St Andrew's Church supports the activities through providing leadership, organization, accounting, and the well-equipped kitchen. On occasion, there have been unpleasant incidents on site, but the presence of security and several volunteers who are proficient in conflict resolution has avoided escalation.

The organization for the feeding of as many as 300 guests is impressive. The guests come through the front doors of the church. They complete their menu choices and sit waiting in pews to be called to the Great Hall. While waiting, they are entertained by a pianist and violinist, both volunteers. There are teams to prepare food starting Sunday after church, to serve food, and to clean up the hall and kitchen.

The committee operates a popular boutique of clothing that is well supported by contributions from the congregation. It is also supported by a clothing store that donates good quality used jackets, pants, and shoes that have been traded in by customers. This service is a boon to many of our guests who need warm clothing during the winter months.

Refugee Program:

St. Andrew's Church continues to support our Refugee Sponsorship program known as STARS. In 2023 the committee sponsored a young woman by the name of Lana a refugee who had completed all the necessary requirements to move to Canada. She arrived in July of 2023. The cost of sponsorship is shared with the federal government.

Lana, unlike many new arrivals, has a close friend whose family had arrived in Canada as refugees in 2016 and she was able to live with them. We are grateful to The London Presbytery who have assisted us in staying in touch throughout her journey to a new life in Canada.

Lana has adjusted well and is currently training as a retail associate while also exploring options to further her education, which should lead to further job opportunities.

Zari, an Afghani refugee that we had previously sponsored successfully completed her year with us and she has now requested that STARS support her in co-sponsoring her mother, younger brother and sister so that the family may be reunited here in Canada. An application was submitted in spring 2023.

Plans for 2024

The Outreach ministry intends to continue with their book and cookie sales, both in the Spring and in the Fall during the Toronto International Film Festival (TIFF). One of our corporate donors has already asked employees to set aside any books they may wish to de-clutter for this sale.

Refugee Program

In a recent conversation, Lana indicated that she is leaning towards moving in May as she has been accepted to one-year dental assistant course. This will open up more job opportunities and she will be supported by a local Syrian family whom she met while waiting to travel to Canada and with whom she has stayed in touch.

In February, we were notified that the application on behalf of Zari's family has been accepted by the Federal Government subject to some further due diligence. In the last two weeks, Zari received requests for her family to proceed for their medical examination and a further interview with Canadian authorities so things are progressing well. Once completed, there is every possibility that the family will arrive within the next few months, which would be a faster turnaround than expected, according to our contact at PWSD. We will keep the St. Andrew's community updated on their progress.

Respectfully submitted,

Peter N. Ross (Co-Convener)
Rubik Angelo Barar (Co-Convener)

The Personnel Relations Ministry promotes healthy, accountable and engaged levels of involvement for all volunteers, staff and members at St. Andrew's—including those with formal membership in the congregation, and those involved in various activities and associations within the church

Team Members

Susan Goodwin (Co-Convener), Kevin Miller (Co-Convener), Sandy Aird, Ingrid Chingcuanco, and John Matheson.



Sue Goodwin



Kevin Miller

Leading with Care Committee

Chair vacant

2023 Narrative

Activities in 2023:

- With the retirement of The Rev. Dr. Robert N. Faris, the Personnel Relations Ministry (PRM) created a slate of candidates to sit on the search committee to present to Session. Various demographics were determined, such as gender, age, ethnicity and length of attendance, and level of activity at St Andrew's that would represent the current composition of the congregation. In addition, Bob and I had a delightful lunch to reflect on his time at St Andrew's. He holds dear to his heart looking out on the congregation and seeing diversity that reflects the City of Toronto. A place where everyone is welcome.
- After a search by the PRM, three elder candidates, Leslyn Henry, Judy Neal and Betsy Nieuwland, were recommended to Session. While Elders are ordained for life, St Andrew's has term eldership for a six-year term with the option to stand for re-election. One third of Session is to retire every two years. (*Book of Forms, 108.1 and 108.2*). In an ideal world, we would be at our full complement.
- Peter Ross accepted the position of Clerk of Session. Extra support will be provided by other Elders.
- Provided support for the hiring for the position of Ministry Administration Coordinator (formerly Executive Assistant). The successful candidate was Marcela Villalobos who joined our ministry staff in April.
- Continued to participate in the Moderator's Support Group until the end of his term as moderator of the Presbyterian Church in Canada in Halifax, N.S. in early June 2023.
- Provided support to the Joint Health & Safety Committee (JHSC) and reported to Session, as needed.
- Recommended a cost of living increase (COLA) of 6.0% (5.1% in 2023), as suggested by the Presbyterian Church in Canada, to the Budget Committee.
- Leading with Care (LwC) report was sent to Session and to The Toronto East Presbytery on time. Police checks were done in a timely manner to ensure the safety of vulnerable children and adults.

Plans for 2024

- Investigate the changing nature of volunteerism to find possible remedies to fill key positions within the church.
- To find additional members to assist in this ministry, including a chairperson for LwC.
- As we are not at our full complement for Elders, the search will continue.
- To ensure that the church is in compliance with the Accessibility for Ontarians with the Disabilities Act (AODA) by implementing a plan to ensure that our facilities are accessible to all.

Respectfully submitted,

Sue Goodwin (Co-Convener)
Kevin Miller (Co-Convener)



ST. ANDREW'S CHURCH

WORSHIP
MINISTRY

*The Worship Ministry provides worship experiences that glorify God,
strengthen the community, welcome the stranger,
and inspire the mind, the heart and the spirit.*

Team Members

Stephen Jackson (Convener), Sandy Aird, Dan Bickle, Diane English,
Robert Faris, Reece Hodgson, Will Ingram,
Claire Lemiski, Indra Narayansingh, Judy Neal, David Wishart



Stephen Jackson

2023 Activities and Outcomes

- In carrying out these responsibilities, the Worship Ministry is grateful for the unity in Christ that is present in the worshipping community at St. Andrew's.
- During this past year, the Worship Ministry, along with the congregation in general, successfully returned to normal following the Covid pandemic.
- Sincere thanks to Reece Hodgson who took on the task of organizing greeters and ushers. The Ministry continues to encourage Elders to use greeting as an opportunity to stay in touch with the congregation.
- The Ministry worked with the Session in reorganizing the preparation and serving of communion in order to increase involvement and to reduce the burden on individuals.
- The Ministry began to consider the recommendations of the Strategic Planning Task Force.
- In light of the burden on the senior minister and the Session during the vacancy after Dr Faris' retirement, the Ministry has suspended its consideration of an alternative service for the time being.
- In closing, the Worship Ministry acknowledges the leadership, dedication and excellence demonstrated by our Senior Minister, the Rev. Dr. Will Ingram, our Associate Minister, the Rev. Dr. Bob Faris and the Director of Music, Dan Bickle in all they do for St. Andrew's.

Plans for 2024

The Session concluded its strategic planning exercise and will now proceed to execute the plan. The Ministry will need to assist in this effort in many ways and continue to advise the Session on these matters and others in a prayerful manner.

On behalf of the Worship Ministry,

Stephen Jackson,
Convener



Treasurer's Report

The Board of Managers is pleased to present the 2023 audited financial statements accompanied by the report of our auditors Chaplin & Co., Certified Public Accountants

These statements show an excess of expenses over revenue of \$71,155. The results include all activities of the ministry and mission of St. Andrew's; the use of deferred funds as set out in Note 4; and a noncash charge for amortization of capital assets net of amortization of deferred contributions for those assets (Note 4).

The operating results, after above adjustments, end in small deficit of \$240 compared to a budget surplus of \$469. Congregational givings increased to over \$400,000 (first time since 2018), in excess of budget and offsetting the budget shortfall in revenue from use of premises. Overall operating revenues and operating expenses both were on budget.

In 2023 the church received a bequest of \$50,000 from the Estate of Mary Brockenshire. The gift was designated - Organ Fund \$40,000 and OOTC fund \$10,000. To achieve these wishes the grant from the Trust was reduced by \$50,000 and the funds allocated in the Trust to grow for future use

Managing expenses, in these inflationary times presents a real challenge for the Church Manager and the Board. Overall expenses were controlled and on budget. Our commitments to Presbyterians Sharing, Presbytery and community Outreach were fulfilled.

Our Property staff were fully engaged ensuring our facilities are clean and well maintained.

Capital projects were completed as reported in the Board of Managers report.

The Board appreciates the continued support of the PAR plan which provides guaranteed revenue each month. Donations can also be made online as noted on our website, in the weekly church bulletin and end of each online service.

John Matheson, Acting Treasurer

St. Andrew's Church

Financial Statements

December 31, 2023

St. Andrew's Church

Financial Statements

December 31, 2023

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March 6, 2024

Independent Auditor's Report

To the Members of St. Andrew's Church

Qualified Opinion

We have audited the accompanying financial statements of St. Andrew's Church, which comprise the statement of financial position, as at December 31, 2023 and the statements of revenue and expenses and net assets, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of St. Andrew's Church, as at December 31, 2023, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many not-for-profit organizations, St. Andrew's Church, derives revenue from public donations, the completeness of which is not susceptible to us obtaining evidence we considered necessary for the purpose of the audit. Accordingly, the evidence obtained of these revenues was limited to the amounts recorded in the records of St. Andrew's Church. Therefore, we were unable to determine whether any adjustments might have been found necessary with respect to congregation givings, excess of expenses over revenue, and cash flows from operations for the years ended December 31, 2023 and 2022, current assets as at December 31, 2023 and 2022, and net assets as at December 31, 2023 and 2022. Our conclusion on the financial statements as at and for the year ended December 31, 2022 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of St. Andrew's Church, in accordance with the ethical requirements that are relevant to our audit of financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing St. Andrew's Church's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate St. Andrew's Church or cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing St. Andrew's Church's financial reporting process.

Roger Chaplin CPA, CA LPA MA (Oxon) Gail Bergman CPA, CA LPA B Comm

Chaplin & Co LLP Chartered Professional Accountants • 1110 Finch Avenue West Suite 710 Toronto Ontario M3J 2T2

Telephone 416 667 7060 Facsimile 416 663 3746 e cpa@chaplinco.com www.chaplinco.com

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 St. Andrew's Church's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on St. Andrew's Church's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the St. Andrew's Church to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chaplin + Co. LLP

Chartered Professional Accountants
Licensed Public Accountants
Toronto, Ontario

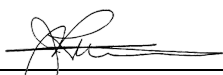
St. Andrew's Church

Statement of Financial Position

| | General Fund | Directed Purposes | December 31 | |
|--|---------------------|-------------------|---------------------|---------------------|
| | | | 2023 | 2022 |
| Assets | | | | |
| Current | | | | |
| Cash (Note 3) | \$ 118,156 | \$ - | \$ 118,156 | \$ 97,634 |
| Accounts receivable | 22,363 | - | 22,363 | 13,489 |
| Sales taxes recoverable | 15,510 | - | 15,510 | 13,235 |
| Prepaid expenses | 66,406 | - | 66,406 | 87,929 |
| | <u>222,435</u> | <u>-</u> | <u>222,435</u> | <u>212,287</u> |
| Property and equipment (Note 2) | 2,659,351 | - | 2,659,351 | 2,625,395 |
| | <u>\$ 2,881,786</u> | <u>\$ -</u> | <u>\$ 2,881,786</u> | <u>\$ 2,837,682</u> |
| Liabilities | | | | |
| Current | | | | |
| Accounts payable and accrued liabilities | \$ 64,186 | - | \$ 64,186 | \$ 45,955 |
| Deferred revenue | 18,300 | - | 18,300 | 22,489 |
| Due to St. Andrew's Heritage Trust (Note 6) | 30,000 | - | 30,000 | - |
| Due to (from) directed purposes fund | 287,990 | (287,990) | - | - |
| | <u>400,476</u> | <u>(287,990)</u> | <u>112,486</u> | <u>68,444</u> |
| Long-term | | | | |
| Deferred contributions - Directed purposes (Note 4) | - | 287,990 | 287,990 | 235,351 |
| Deferred contributions - property and equipment (Note 4) | 1,203,128 | - | 1,203,128 | 1,154,550 |
| Loan payable - Canada Emergency Business Account (CEBA) (Note 5) | - | - | - | 30,000 |
| | <u>1,203,128</u> | <u>287,990</u> | <u>1,491,118</u> | <u>1,419,901</u> |
| | <u>1,603,604</u> | <u>-</u> | <u>1,603,604</u> | <u>1,488,345</u> |
| Net assets | <u>1,278,182</u> | <u>-</u> | <u>1,278,182</u> | <u>1,349,337</u> |
| | <u>\$ 2,881,786</u> | <u>\$ -</u> | <u>\$ 2,881,786</u> | <u>\$ 2,837,682</u> |

See accompanying notes

Approved on behalf of the Members of St. Andrew's Church:



 John Matheson, Convenor, Board of Managers



 Diana Veenstra, Church Manager

St. Andrew's Church

Statement of Revenue and Expenses and Changes in Net Assets

Page 4

| | Year ended December 31 | |
|--|------------------------|---------------------|
| | 2023 | 2022 |
| Revenue | | |
| St. Andrew's Heritage Trust - Grant (Note 7) | \$ 496,500 | \$ 537,500 |
| Congregational givings | 419,778 | 373,914 |
| Use of premises | 394,624 | 318,742 |
| Congregational givings - Presbyterians sharing | 2,110 | 2,140 |
| Bequests | 50,000 | 22,500 |
| Other revenues | - | 10,617 |
| | <u>1,363,012</u> | <u>1,265,413</u> |
| Recognition of deferred contributions (Note 4) | 309,749 | 250,500 |
| | <u>1,672,761</u> | <u>1,515,913</u> |
| Expenses | | |
| Amortization | 171,837 | 172,176 |
| Church administration | 302,747 | 290,672 |
| Community witness | 156,861 | 150,500 |
| Maintenance of property | 449,750 | 450,645 |
| Presbyterian sharing | 87,200 | 113,630 |
| Presbytery of East Toronto assessment | 9,044 | 9,180 |
| Worship and other programs | 566,477 | 517,090 |
| | <u>1,743,916</u> | <u>1,703,893</u> |
| Excess of expenses over revenue for the year | (71,155) | (187,980) |
| Net assets, beginning of year | <u>1,349,337</u> | <u>1,537,317</u> |
| Net assets, end of year | <u>\$ 1,278,182</u> | <u>\$ 1,349,337</u> |

See accompanying notes

| | Year ended December 31 | |
|---|------------------------|------------------|
| | 2023 | 2022 |
| Net cash provided by (used in): | | |
| Operations | | |
| Excess of expenses over revenue for the year | \$ (71,155) | \$ (187,980) |
| Items not affecting cash: | | |
| Amortization of property and equipment | 171,837 | 172,176 |
| Recognition of Deferred Contributions | (309,749) | (250,500) |
| | <u>(209,067)</u> | <u>(266,304)</u> |
| Changes in non-cash working capital items: | | |
| Accounts receivable | (8,874) | 4,691 |
| Sales taxes recoverable | (2,275) | 6,116 |
| Prepaid expenses | 21,523 | 34,467 |
| Accounts payable | 18,231 | 18,306 |
| Deferred revenue | (4,189) | 200 |
| | <u>(184,651)</u> | <u>(202,524)</u> |
| Financing | | |
| Deferred contributions received | 261,466 | 176,554 |
| Contributions received for purchase of property and equipment | 149,500 | 95,500 |
| Due to St. Andrew's Heritage Trust | 30,000 | - |
| Loan payable - Canada Emergency Business Account (CEBA) | (30,000) | (10,000) |
| | <u>410,966</u> | <u>262,054</u> |
| Investing | | |
| Purchases of property and equipment | <u>(205,793)</u> | <u>(35,624)</u> |
| Increase in cash | 20,522 | 23,906 |
| Cash, beginning of the year | <u>97,634</u> | <u>73,728</u> |
| Cash, end of the year | <u>\$ 118,156</u> | <u>\$ 97,634</u> |

See accompanying notes

St. Andrew's Church is a congregation with of the "Presbyterian Church In Canada". The people of St. Andrew's are called by God to serve in faith, hope and love in the heart of Toronto.

The Church is registered as a charitable and not-for-profit organization with Canada Revenue Agency for receiving tax deductible donations and is exempt from income taxes.

1. Significant accounting policies

Basis of presentation

These financial statements have been prepared in accordance with Canadian accounting standards for the not for-profit organizations (ASNPOs) and include the following significant accounting policies.

Revenue recognition

St. Andrew's Church follows the deferral method of accounting for contributions. Those contributions which are externally restricted by the donor are deferred until the related disbursements are made.

Donations in the form of offerings, grants and congregational givings are recognized as revenue when received. Bequests are recognized when ownership is irrevocably transferred and collection is reasonably assured.

Contributions that are designated for the purchase of property and equipment are deferred and recognized as revenue over the useful life of the corresponding assets, commencing in the year the assets are put into use.

Use of premises is recognized on a straight-line basis over the terms of the respective leases.

All miscellaneous and other revenue is recognized as services or events occur.

Property and equipment

Property and equipment is recorded at cost less accumulated amortization. Amortization of property and equipment is calculated on the asset's useful lives using the straight line method at the following rates:

| | | | |
|--------------------------|-------------|----------------------|----------|
| Church Centre Manse | 30 years | Manse Refurbishments | 30 years |
| Church Link Walkway | 30 years | Organ | 20 years |
| Furniture and Equipment | 5 years | Piano | 20 years |
| Kitchen Refurbishments | 15 years | Signage | 15 years |
| Major Church Improvement | 10-30 years | Sound System | 15 years |
| Sculpture | 20 years | | |

Use of Estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires the Board of Managers to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of their revenues and expenses during the reporting period. Actual results could differ from those estimates.

Donated goods and services

The work of St. Andrew's Church is dependant on the voluntary service of many people and members. The value of the donated services is not recognized in these statements.

1. Significant accounting policies (continued)

Impairment of long-lived assets

St. Andrew's Church tests for impairment whenever events or circumstances indicate that the carrying amount of assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected undiscounted net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent carrying value exceeds its fair value.

Financial instruments

i) Measurements of financial instruments

St. Andrew's Church initially measures its financial assets and liabilities as fair value adjusted by, in case of a financial instrument that will not be measured subsequently at fair value, the amount of transaction costs directly attributable to the instrument. St. Andrew's Church subsequently measures all its financial assets and liabilities at amortized cost.

Financial assets measured at amortized cost include cash, restricted cash, accounts receivable and, sales taxes recoverable. Financial liabilities measured at amortized cost include bank overdraft, accounts payable and accrued liabilities and loans payable.

ii) Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of possible impairment. If there are indications of impairment St. Andrew's Church determines whether a significant adverse change has occurred.

2. Property and equipment

| | 2023 | | | 2022 |
|---------------------------|---------------------|--------------------------|---------------------|---------------------|
| | Cost | Accumulated Amortization | Net Book Value | Net Book Value |
| Church Centre Manse | \$ 1,386,568 | \$ 1,376,938 | \$ 9,630 | \$ 10,016 |
| Church Link Walkway | 66,691 | 66,691 | - | - |
| Furniture and Equipment | 170,699 | 154,500 | 16,199 | 20,209 |
| Kitchen Refurbishments | 262,946 | 176,498 | 86,448 | 94,618 |
| Major Church Improvements | 4,323,751 | 1,945,300 | 2,378,451 | 2,390,817 |
| Manse Refurbishments | 416,950 | 416,950 | - | - |
| Organ | 214,892 | 214,892 | - | - |
| Piano | 112,255 | 72,596 | 39,659 | 45,310 |
| Sculpture | 76,918 | 3,846 | 73,072 | - |
| Signage | 63,364 | 46,468 | 16,896 | 21,120 |
| Sound System | 64,635 | 25,639 | 38,996 | 43,305 |
| | <u>\$ 7,159,669</u> | <u>\$ 4,500,318</u> | <u>\$ 2,659,351</u> | <u>\$ 2,625,395</u> |

St. Andrew's Church

Notes to the Financial Statements
December 31, 2023

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3. Bank overdraft protection

St. Andrew Church maintains an "operating line" with the Canadian Imperial Bank of Commerce, in the amount of \$200,000 (2022 - \$200,000) which bears interest at the bank's prime rate, plus 1.5%, and is guaranteed by the St. Andrew's Heritage Trust. At year end the balance drawn on the operating line was \$nil (2022 - \$nil).

4. Deferred contributions

i) Directed purposes

The deferred contributions - directed purposes consists of the following:

| | Opening Balance | Received | Disbursed | Transfer | Closing balance |
|--|--------------------|-------------------|---------------------|--------------------|--------------------|
| Outreach funds | | | | | |
| Better English Cafe | \$ 4,292 | \$ - | \$ (4,516) | \$ 1,500 | \$ 1,276 |
| Book sales | 7,631 | 6,659 | - | - | 14,290 |
| Christian education | 6,008 | 157 | (88) | - | 6,077 |
| Out of The Cold | 127,711 | 156,970 | (120,508) | 1,000 | 165,173 |
| Refugee Fund | 37,346 | 28,742 | (11,299) | 3,500 | 58,289 |
| | <u>182,988</u> | <u>192,528</u> | <u>(136,411)</u> | <u>6,000</u> | <u>245,105</u> |
| Worship and other program funds | | | | | |
| Church school | 691 | 626 | - | - | 1,317 |
| Flower fund | 367 | 2,830 | (1,010) | - | 2,187 |
| Growth and innovation | 2,692 | - | (1,808) | - | 884 |
| Moderator | 3,400 | 11,223 | - | (14,623) | - |
| Sing TO Choir | (2,677) | 7,314 | (18,017) | 6,500 | (6,880) |
| Music at St. Andrew's | 24,634 | 25,472 | (28,182) | 500 | 22,424 |
| New Bible fund | 660 | - | - | - | 660 |
| Scotia Run | 15,597 | 19,639 | (898) | (15,500) | 18,838 |
| Speaker Series | 4,204 | 1,834 | (7,878) | 2,500 | 660 |
| Wedding advance | 2,795 | - | - | - | 2,795 |
| | <u>52,363</u> | <u>68,938</u> | <u>(57,793)</u> | <u>(20,623)</u> | <u>42,885</u> |
| Total | <u>\$ 235,351</u> | <u>\$ 261,466</u> | <u>\$ (194,204)</u> | <u>\$ (14,623)</u> | <u>\$ 287,990</u> |

ii) Property and equipment

| | 2023 | 2022 |
|-------------------------------|---------------------|---------------------|
| Balance, beginning of year | \$ 1,154,550 | \$ 1,139,295 |
| Contributions during the year | 149,500 | 95,500 |
| Amounts amortized to revenue | (100,922) | (80,245) |
| | <u>\$ 1,203,128</u> | <u>\$ 1,154,550</u> |

5. Canadian Emergency Business Account (CEBA)
During the year St. Andrew's Church paid \$30,000 to CIBC bank to extinguish the balance of its non-interest bearing Canada Emergency Business Account loan of \$40,000.

The forgivable portion of the loan of \$10,000 was recognized in income in the year ended December 31, 2022.

6. Due to St. Andrew's Heritage Trust
During the year St. Andrew's Heritage Trust provided funds to the Church in order to pay CEBA loan. The amount owing to the trust is non-interest bearing and due in 2024.

7. St. Andrew's Heritage Trust - Grant
St. Andrew's Church and the St. Andrew's Heritage Trust, are related by virtue of being commonly controlled by the Congregation of St. Andrew's Church. St. Andrew's Heritage Trust supports the operations and philanthropic activities of St. Andrew's Church. St. Andrew's Heritage Trust is a charitable organization and is exempt from income taxes under Section 149 of the Income Tax Act.

In 2023 the Congregation directed St. Andrew's Heritage Trust to make a grant to St. Andrew's Church in the amount of \$496,500 (2022 - \$537,500) to help finance the Church's operating expenditures, inclusive of an \$18,000 transfer from the deferred capital contributions fund to the Church's operations; \$117,500 (2022 - \$85,500) for capital projects; and \$1,250 (2022 - \$nil) for the Reference Library.

All transactions between St. Andrew's Church and the St. Andrew's Heritage Trust are measured at the exchange amount.

8. Bequest - Ely
According to the terms of the Wills of Edward Ely and Georgina Agnes Ely, St. Andrew's Church is entitled to the income earned on the capital of their Estates that was bequeathed to the Presbyterian Church in Canada, provided that St. Andrew's Church remains at its present location, and under the Presbyterian denomination. The Congregation has directed that this income be received by St. Andrew's Heritage Trust. The Trust transfers income earned on the invested capital as part of the annual grants to St. Andrew's Church. (See Note 7).

9. Financial instruments

The Church is exposed to various risks through its financial instruments. The following analysis provides a measure of the Church's risk exposure as at December 31, 2023.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss to the other party by failing to meet its obligations. St. Andrew's Church attempts to mitigate this risk through ensuring revenue is derived from qualified sources. The exposure to credit losses is minimal as the Church has a significant number of revenue sources.

Liquidity risk

Liquidity risk is the risk that the organization will encounter difficulty in meeting obligations associated with its financial liabilities. The Church is exposed to liquidity risk arising primarily from its accounts payable and accrued liabilities and loan payable. The Church expects to meet obligations as they come due by generating sufficient cash flow from operations.

Other risks

It is management's opinion that St. Andrew's Church is not exposed to significant, interest rate risk, currency risk or market risk, arising from its financial instruments.

10. Commitments

St. Andrew's Church has a photocopier lease, expiring on December 31, 2024, with a minimum payments excluding HST of \$15,760.



2023 Heritage Trust Report

Attached to this report are the audited financial statements of the Trust for the year ended December 31, 2023.

First the Great News! We have had 3 significant donations to the trust this year. They are as follows:

- The Mavis and Rudi Bauer Building and Facility Fund was created with \$300,000.
- \$300,000 from David Wishart was added to existing named funds to support outreach and upkeep of the building.
- \$50,000 bequest from the Estate of Mary Brockenshire to support our Pipe Organ and Out of the Cold program.

These gifts are vital to our ongoing prosperity as a congregation. This is permanent capital which is what we need to grow the annual grant to the church. This grant is now 35.4% of our annual income. Without it, we would not be able to do all that we do. We are all extremely grateful for this important generosity. Thank you!

The market value of assets held by the Trust at December 31, 2023, was \$13.019 million. The portfolio of the Trust is managed by Burgundy Asset Management. They are a large and established asset manager with a conservative “value” style.

In addition, The Presbyterian Church in Canada (PCC) holds assets endowed by the Estates of Edward and Georgina Ely that had a market value on December 31 2023 of \$4.775 million. St. Andrew’s is entitled to the cash income from these assets so long as the church continues as a Presbyterian church at the corner of King and Simcoe streets.

Burgundy’s’ gross of fees, and investment return for the year was 17.2% which was very pleasing. The trust benefited from a slight asset mix change away from bonds towards equities. The longer-term results are 8.2% for 5 years and 7.6% for 10 years gross of fees. The longer-term results are not what we would like to see as we have been taking 4% out annually to pay for church operations and there is inflation to contend with and the investment fees as well. This year we have allocated 3.75% of capital for the grant and our goal is to move it down to 3.5% over time. This should allow for greater long-term growth of our portfolio, which in turn should help us maintain (and hopefully grow) our purchasing power over time.

Total assets of the Trust include the ‘St. Andrew’s Reference Library Fund’, the ‘Rev. Dr. George Vais Christian Education Fund’, and the Olive Anstice Symposium Fund. The Board continues to manage and monitor five additional Named Funds that were launched in 2019. As mentioned above, these funds are

available to accept your donation. Please consider the following Named Funds or we are happy to create one for you that will support an area of the church which is important to you.

- a. The St. Andrew's Music Fund – to support music at St. Andrew's
- b. The St. Andrew's Christian Education Fund – to support Christian Education
- c. The St. Andrew's Fund for General Purposes – to support future projects
- d. The St. Andrew's Outreach Fund – to support outreach programs of St. Andrew's
- e. The Out of the Cold Fund – to support the feeding and well-being of the less fortunate.

In 2023, the new funds created by the generosity discussed above, include The Mavis & Rudi Bauer Fund, Organ Fund, and Kitchen Fund. All named funds are included in the investment portfolio and accounted for by our Church Manager. Each participates in the investment returns of the Burgundy managed portfolio as noted above.

I would like to take this opportunity to recognize all the Directors of the Heritage Trust who have contributed their time, expertise, and unique perspective to the Board in 2023. Diana Veenstra and John Matheson continue to support the Trust through their service as Secretary and Treasurer and everyone on the Board is grateful for their support. I would also like to note that the auditors of the Heritage Trust in 2023 are Chaplin & Co.

In closing, I would ask everyone involved with St Andrew's Church to consider making provision in your estate plan (or even now) for the Heritage Trust. The creation of, or addition to a Named Fund within the Trust will enable the church to thrive and for you to have a lasting legacy so that St Andrew's Church can continue to serve in faith, hope and love in the heart of Toronto.

This report is respectfully submitted on behalf of the Board of Directors of the St. Andrew's Heritage Trust.

Sincerely,



Graeme C Hepburn
President



John Matheson
Treasurer



Diana Veenstra
Secretary

Directors:

John Taylor, Susan Goodwin, Sandy Robinson, Dorian Persaud
Fraser Lang, David Wishart, Carol Westcott and Dan Richards

St. Andrew's Heritage Trust

Financial Statements

December 31, 2023

St. Andrew's Heritage Trust

Financial Statements

December 31, 2023

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March 6, 2024

Independent Auditor's Report

To the Members of St. Andrew's Heritage Trust

Opinion

We have audited the accompanying financial statements of St. Andrew's Heritage Trust, which comprise the statement of financial position, as at December 31, 2023 and the statements of revenue and expenses and net assets, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of St. Andrew's Heritage Trust, as at December 31, 2023, 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.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of St. Andrew's Heritage Trust, in accordance with the ethical requirements that are relevant to our audit of financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate Trust, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing Trust's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Roger Chaplin CPA, CA LPA MA (Oxon) Gail Bergman CPA, CA LPA B Comm

Chaplin & Co LLP Chartered Professional Accountants • 1110 Finch Avenue West Suite 710 Toronto Ontario M3J 2T2

Telephone 416 667 7060 Facsimile 416 663 3746 e cpa@chaplinco.com www.chaplinco.com

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chaplin + Co. LLP

Chartered Professional Accountants
Licensed Public Accountants
Toronto, Ontario

St. Andrew's Heritage Trust

Statement of Financial Position

| | December 31 | |
|--|----------------------|----------------------|
| | 2023 | 2022 |
| Assets | | |
| Current | | |
| Cash | \$ 11,494 | \$ 14,865 |
| Due from Ely Estates (Note 2) | 126,769 | - |
| Due from St. Andrew's Church (Note 4) | 30,000 | - |
| | <u>168,263</u> | <u>14,865</u> |
| Marketable securities (Note 3) | <u>13,018,820</u> | <u>11,222,836</u> |
| | <u>\$ 13,187,083</u> | <u>\$ 11,237,701</u> |
| Liabilities | | |
| Current | | |
| Accounts payable and accrued liabilities | \$ 27,662 | \$ 42,121 |
| Net assets (Note 5) | <u>13,159,421</u> | <u>11,195,580</u> |
| | <u>\$ 13,187,083</u> | <u>\$ 11,237,701</u> |

See accompanying notes

Approved on behalf of the Members of
St. Andrew's Heritage Trust:



Director



Director

St. Andrew's Heritage Trust

Statement of Revenue and Expenditures and Net Assets

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| | Year ended December 31 | |
|---|------------------------|----------------------|
| | 2023 | 2022 |
| Revenues | | |
| Donations | \$ 8,511 | \$ 8,630 |
| Bequest Ely Estates (Note 2) | 142,406 | - |
| Contributions | 601,401 | - |
| Interest | 119,413 | 90,155 |
| Dividends | 75,674 | 72,000 |
| Foreign income | 121,753 | 98,430 |
| Realized gains on sale of marketable securities | 75,236 | 52,076 |
| | <u>1,144,394</u> | <u>321,291</u> |
| Expenditures | | |
| Bank charges | 42 | 42 |
| Investment counsel fees | 88,443 | 85,106 |
| Professional fees | 5,339 | 5,085 |
| | <u>93,824</u> | <u>90,233</u> |
| Excess of revenue over expenses before other items | 1,050,570 | 231,058 |
| Other items | | |
| Unrealized gain (loss) on marketable securities | 1,510,521 | (1,422,746) |
| Grant to St. Andrew's Church - Reference Library (Note 6) | (1,250) | - |
| Grant to St. Andrew's Church - Building (Note 6) | (117,500) | (85,500) |
| Grant to St. Andrew's Church - Operating (Note 6) | (478,500) | (537,500) |
| | <u>913,271</u> | <u>(2,045,746)</u> |
| Excess of revenue over expense (expenses over revenue) for the year | 1,963,841 | (1,814,688) |
| Net assets, beginning of the year | <u>11,195,580</u> | <u>13,010,268</u> |
| Net assets, end of the year | <u>\$ 13,159,421</u> | <u>\$ 11,195,580</u> |

See accompanying notes

| | Year ended December 31 | |
|---|------------------------|------------------|
| | 2023 | 2022 |
| Net cash provided by (used in): | | |
| Operations | | |
| Excess of revenue over expense (expenses over revenue) for the year | \$ 1,963,841 | \$ (1,814,688) |
| Items not involving cash: | | |
| Unrealized (gain) loss on marketable securities | (1,510,521) | 1,422,746 |
| Realized gain on sale of marketable securities | (47,269) | (27,154) |
| | <u>406,051</u> | <u>(419,096)</u> |
| Changes in non-cash working capital items: | | |
| Due from Ely Estates | (126,769) | 170,820 |
| Due from St. Andrew's Church | (30,000) | - |
| Accounts payable | (14,459) | 14,845 |
| | <u>(171,228)</u> | <u>185,665</u> |
| Investing | | |
| Proceeds on sale of marketable securities | 708,016 | 708,899 |
| Purchases of marketable securities | (946,210) | (471,965) |
| | <u>(238,194)</u> | <u>236,934</u> |
| Increase (decrease) in cash | (3,371) | 3,503 |
| Cash, beginning of year | <u>14,865</u> | <u>11,362</u> |
| Cash, end of year | <u>\$ 11,494</u> | <u>\$ 14,865</u> |

See accompanying notes

St. Andrew's Heritage Trust (the "Trust") was incorporated as a corporation without share capital, by Letter of Patent on September 9, 1981.

As a charitable organization, St. Andrew's Heritage Trust is exempt from income taxes under paragraph 149(1)(1) of the Canadian Income Tax Act.

Objectives, policies and processes for managing capital

The Church and the Trust are related by virtue of being commonly controlled by the Congregation of the Church. The Trust is also the recipient of income from capital held by the Trustee Board of The Presbyterian Church in Canada (the "PCC") derived from the Estates of Edward and Georgina Ely (collectively, the "Ely Estates")

The capital of the Trust is considered, for management purposes, to include the market value of its marketable securities portfolio, the net current assets at cost (which represent fair value) and the market value of the investments held by the PCC in respect of the Ely Estates.

The objectives of the Trust are:

- i) Over time, and on average, to increase the capital of the Trust, as the capital is defined above, at a rate that matches increases in inflation;
- ii) To contribute an unrestricted annual grant to the Church in as large an amount as is consistent with the first objective, and payable on terms that are mutually acceptable to both the Trust and the Church.

The Trust's marketable securities portfolio is to be managed by one or more professional managers, appointed by the Trust's Board of Directors (the "Board") from time to time. At present, the manager of the investments is Burgundy Asset Management Limited ("Burgundy"). It is the intention of the Board that these marketable securities will be held for the long-term and accordingly have been presented as a non-current asset.

The Trust has prepared and approved an Investment Policy Statement. A copy of that Document has been given to Burgundy.

Burgundy has been directed by the Trust to invest the Trust's assets in Burgundy's funds as set out in Note 3, as well as the benchmarks for the funds.

The Trust determines annually the amount of income to be added to capital in order to protect the Trust from the effects of inflation. Adjustments are made to the calculation to adjust for both new bequests and transfers and capital withdrawals.

Capital withdrawals are single item transfers to the Church which must be approved by the Congregation of the Church sitting in annual or special meetings.

1. Significant accounting policies

Basis of presentation

These financial statements have been prepared by the Trust in accordance with Canadian accounting standards for not-for-profit organizations (ASNPOs) and include the following significant accounting policies.

Revenue recognition

Interest, dividends, foreign income, realized gains and losses and unrealized gains and losses on marketable securities are recognized in the year in which they are earned.

Donations and bequest are recognized as revenue when received.

Endowment net assets represent restricted funds held pending direction from the congregation of St. Andrew's Church at 73 Simcoe Street, Toronto (the "Church"). All investment income is recognized as unrestricted revenue.

Marketable securities

Marketable securities consist of cash and cash equivalents, bonds, Canadian equities, US equities and International equities. These investments are recorded at market value. Investment income which consists of interest dividends and realized and unrealized gains and losses, is recorded in the statement of revenue and expenditures. Interest income is recorded in the statements of operations as earned.

Use of Estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires the Board of Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of their revenues and expenses during the reporting period. Actual results could differ from those estimates.

Measurement of financial instruments

The Trust initially measures its financial assets and liabilities as fair value adjusted by, in the case of a financial instrument that will not be measured subsequently at fair value, the amount of transaction costs directly attributable to the instrument. The Trust subsequently measures all its financial assets and liabilities at amortized cost, except for marketable securities that are quoted in an active market. Changes in fair value are recognized in net income. Financial assets measured at amortized cost include cash, due from Ely Estates. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities. Financial assets measured at fair market value include marketable securities.

Financial assets measured at cost or amortized costs are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indication of impairment the Trust determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset, and recognizes an impairment loss if the carrying value of the asset is greater than the higher of present value of the expected future cash flows, the amount that can be realized by selling the asset or the amount the Trust expects to realize by exercising its right to any collateral.

If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement not exceeding the initial carrying value.

St. Andrew's Heritage Trust

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2. Bequest - Ely

According to the terms of the Wills of Edward Ely and Georgina Agnes Ely, St. Andrew's Church is entitled to the income earned on the capital of their Estates that was bequeathed to the Presbyterian Church in Canada, provided that St. Andrew's Church remains at its present location, and under the Presbyterian denomination. The Congregation has directed that this income be received by St. Andrew's Heritage Trust. The Trust transfers income earned on the invested capital as part of the annual grants to St. Andrew's Church. Capital received by the PCC from the Ely Estates in 1995 amounted to \$1,788,500 and as at December 31, 2023, the fair value was \$4,774,986 (2022 - \$4,299,616). Income earned on this capital amounted to \$142,406 (2022 - \$nil). As at December 2023 the Ely Estate owes the Trust \$126,769 (2022 - \$nil). The amount owing is non-interest bearing, and unsecured.

3. Marketable securities

| | 2023 | 2022 |
|--|----------------------|----------------------|
| Burgundy Balanced Foundation Fund | \$ 39,888 | \$ 36,234 |
| Burgundy Global Equity Foundation Fund | 6,507,891 | 5,591,426 |
| Burgundy Bond Fund | - | 1,597,278 |
| Burgundy Core Plus Bond Fund II | 2,766,715 | 844,678 |
| Burgundy Focus Canadian Equity Fund | 3,704,326 | 3,153,220 |
| | <u>\$ 13,018,820</u> | <u>\$ 11,222,836</u> |

St. Andrew's Heritage Trust

| | Benchmark | 2023 | 2022 |
|---------------------------|-----------|----------------|----------------|
| Cash and cash equivalents | 0-15% | 2.03% | 3.03% |
| Canadian equity | 20-40% | 27.92% | 27.99% |
| Fixed income | 20-40% | 21.30% | 21.41% |
| Foreign equity | 30-60% | 48.75% | 47.57% |
| | | <u>100.00%</u> | <u>100.00%</u> |

St. Andrew's Reference Library

| | Benchmark | 2023 | 2022 |
|---------------------------|-----------|----------------|----------------|
| Cash and cash equivalents | 0-10% | 1.14% | 0.48% |
| Canadian equity | 20-40% | 20.86% | 24.44% |
| Fixed income | 20-40% | 31.18% | 28.68% |
| Foreign equity | 30-60% | 46.82% | 46.40% |
| | | <u>100.00%</u> | <u>100.00%</u> |

4. Due from St. Andrew's Church

During the year St. Andrew's Heritage Trust provided funds of \$30,000 to the Church in order to pay Canadian Emergency Business Account (CEBA) loan. The amount from the Church is non-interest bearing and due in 2024.

St. Andrew's Heritage Trust

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5. Net assets

Included in net assets are the following funds held in trust for the following purposes:

| | 2023 | 2022 |
|---|---------------------|-------------------|
| Rev. Dr. George Vais Fund (Adult Christian Education) | \$ 69,312 | \$ 59,118 |
| Reference Library Fund | 39,888 | 36,234 |
| Olive Regina Anstice, Symposium Fund | 33,582 | 28,643 |
| Music Fund | 83,905 | 71,564 |
| Building Fund | 439,878 | 271,907 |
| Out of the Cold Fund | 43,836 | 27,883 |
| Outreach Fund | 132,691 | 27,883 |
| Christian Education Fund | 32,691 | 27,883 |
| Kitchen Fund | 20,061 | - |
| Organ Fund | 44,579 | - |
| Mavis and Rudi Bauer Building and Facility Fund | 333,353 | - |
| | <u>\$ 1,273,776</u> | <u>\$ 551,115</u> |

6. Grant to St. Andrew's Church

During the year the congregation of St. Andrew's Church directed that St. Andrew's Heritage Trust make a grant to St. Andrew's Church in the amount of \$478,500 (2022 - \$537,500) to help finance the Church's operating expenditures; \$117,500 (2022 - \$85,500) for capital projects; and \$1,250 (2022 - \$nil) for the Reference Library.

All transactions between St. Andrew's Church and the St. Andrew's Heritage Trust are measured at the exchange amount.

7. Guarantees of indebtedness

St. Andrew's Church maintains an operating line with the Canadian Imperial Bank of Commerce, in the amount of \$200,000 (2022 - \$200,000) which bears interest at the bank's prime rate, plus 1.5%. The operating line is guaranteed by St. Andrew's Heritage Trust. At year end the balance drawn on the operating line was \$nil (2022 - \$nil).

8. Financial instruments

The Trust is exposed to various risks through its financial instruments. The following analysis provides a measure of the Trust's risk exposure at December 31, 2023.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss to the other party by failing to meet its obligations. St. Andrew's Heritage Trust attempts to mitigate this risk through ensuring revenue is derived from qualified sources. The exposure to credit losses is minimal.

8. Financial instruments (continued)

Liquidity risk

Liquidity risk is the risk that the Trust will encounter difficulty in meeting obligations associated with its financial liabilities. The Trust is exposed to liquidity risk arising primarily from its accounts payable and accrued liabilities. The Trust expects to meet obligations as they come due by generating sufficient cash flow from operations. There has been no change in the risk assessment from the prior year.

Market price risk

Market price risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices whether those changes are caused by factors specific to individual financial issuer, or factors affecting all similar financial instruments traded in the market. The Trust is exposed to market price risk on its investments in equities quoted in an active market since changes in market prices could result in changes in the fair value.

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 Trust is exposed to interest rate risk on its bonds which bear interest at fixed rates. As a result, the Trust is exposed to the risk of changes in fair value resulting in fair value resulting from interest rate fluctuations. The Trust manages this risk by investing in a diversity of investments.

Currency risks

Currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Approximately 48% (2022 - 48%) of the Trust's marketable securities are held in foreign equities. Consequently, the Trust is exposed to the risk of changes in fair value resulting from foreign exchange fluctuations.