

Synod of Alberta and The Northwest
Year End Review
as at December 31, 2017

Prepared by Sandra Wold

Balance Sheet
Income Statement
Bank Reconciliation
Payroll Reconciliation
Adjusting Entries

Review Report

To the members of Synod of Alberta and The Northwest ~

I have reviewed the statement of financial position of Synod of Alberta and The Northwest as at December 31, 2017 and the statement of operations and net assets for the year then ended. My review was made in accordance with generally accepted standards for reviews and accordingly consisted primarily of enquiry, analytical procedures, and discussion related to information supplied to me by the Synod of Alberta and The Northwest's treasurer.

A review does not constitute an audit and consequently I do not express an audit opinion on these financial statements.

Based on my review, nothing has come to my attention that causes me to believe that these financial statements are not, in all material respect, in accordance with Canadian generally accepted accounting principles.

I would like to take this opportunity to advise your board that I am not, nor have I ever implied that I am, a Chartered Accountant and that my only purpose is to verify information supplied and make sure that accurate entries have been posted to the accounting software.

I hope that the information prepared for you meets with your approval and if I can be of any further assistance, please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read 'Sandra Wold', written in a cursive style.

Sandra Wold

**Synod of Alberta and the Northwest
Balance Sheet
31-Dec-17**

Current Assets		2017	Liabilities		2016
Mountain View Credit Union - Chq	43,585.67	27,048.15	Accounts Payable	409.37	0.00
Mountain View Credit Union - Savings	31,734.37	73,569.51	Payroll Liabilities	99.14	0.00
Mountain View Credit Union - Common Sh	<u>233.16</u>	<u>226.59</u>	Total Liabilities	508.51	0.00
Total Bank	75,553.20	100,844.25			
Accounts Receivable	24,818.75	0.00	Equity		
GST Receivable	<u>207.96</u>	<u>422.18</u>	Undesignated funds, opening balance	101,403.43	94,367.62
Total Current Assets	100,579.91	101,266.43	Excess of revenue over expenses	<u>-1,222.03</u>	<u>7,035.81</u>
			Undesignated funds, closing balance	100,181.40	101,403.43
Capital Assets			Total Equity	<u>100,181.40</u>	<u>101,403.43</u>
Office Equipment	9,656.00	9,656.00			
Accumulated Amortization	<u>-9,546.00</u>	<u>-9,519.00</u>	Total Liabilities and Equity	<u>100,689.91</u>	<u>101,403.43</u>
Total Capital Assets	<u>110.00</u>	<u>137.00</u>			
Total Assets	<u>100,689.91</u>	<u>101,403.43</u>			

Note 1:

This Balance Sheet has been prepared at the request of the Board. The information used to produce this Balance Sheet & Income Statement was obtained from the computer generated Balance Sheet and Profit & Loss statements as provided.

After reviewing the bank statements, the computer generated financial statements, and other documents supplied, I am confident the bookkeeping to arrive at the information used to produce the Balance Sheet for the Synod of Alberta and the Northwest for the year January 1, 2017 to December 31, 2017 is accurate.

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**Synod of Alberta and the Northwest
Income Statement
31-Dec-17**

	2017	2016
Revenue		
Presbytery Allocations	162,464.87	168,110.33
Grant, Synod Staff	61,493.00	61,493.00
Interest	187.90	703.80
Other Revenue	0.00	4,194.04
Royalties	0.00	76.71
Total Revenue	<u>224,145.77</u>	<u>234,577.88</u>
Expenses		
Administrative Committee	2,284.74	4,348.97
Amortization of Capital Assets	27.00	34.00
Canada Youth	0.00	1,916.59
Clerk's Committee	0.00	550.00
Grant - Camp Kannawin	100,000.00	90,000.00
GST Expense	414.45	708.86
Honoraria	5,845.00	6,575.00
Insurance	981.59	1,025.10
Kairos	0.00	0.00
Synod Meeting	10,799.21	12,400.79
Synod Staff - stipend, benefits & expenses	105,015.81	109,096.01
Youth in Mission	0.00	886.75
Total Expenses	<u>225,367.80</u>	<u>227,542.07</u>
Net Profit / (Loss)	<u><u>(\$1,222.03)</u></u>	<u><u>\$7,035.81</u></u>

After reviewing the bank statements, the computer generated financial statements, and other documents supplied, I am confident the bookkeeping to arrive at the information used to produce the Income Statement for the Synod of Alberta and the Northwest for the year January 1, 2017 to December 31, 2017 is accurate.

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**Synod of Alberta and the Northwest
Bank Reconciliation
as at December 31, 2017**

Bank		Books	
Balance: December 31, 2017 as per bank statement	\$44,026.85	Balance: December 31, 2017 as per books	
Less: Outstanding cheques			
12/15/17 2527 Dolce Moir	441.18 (\$441.18)	Mountain View Credit Union	43,585.67
Balance of account as at December 31, 2017	\$43,585.67	Balance of accounts as at December 31, 2017	\$43,585.67

After review of deposits, cheques written, service charges, loan payments, and miscellaneous debits and credits as per the bank, I am confident that the Bank Reconciliation prepared for the Synod of Alberta and the Northwest by the Treasurer is accurate.

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**Synod of Alberta and the Northwest
Bank Reconciliation - Savings Account
as at December 31, 2017**

	Bank		Books
Balance: December 31, 2017 as per bank statement	\$31,734.37	Balance: December 31, 2017 as per books	
Less: Outstanding cheques	\$0.00	Mountain View Credit Union	<u>31,734.37</u>
Balance of account as at December 31, 2017	<u>\$31,734.37</u>	Balance of accounts as at December 31, 2017	<u>\$31,734.37</u>

After review of deposits, cheques written, service charges, loan payments, and miscellaneous debits and credits as per the bank, I am confident that the Bank Reconciliation prepared for the Synod of Alberta and the Northwest by the Treasurer is accurate.

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