

# Synod of Alberta and The Northwest Year End Review as at December 31, 2015

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, 2015 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-15

	2015	2014	2015	2014
<b>Current Assets</b>			<b>Liabilities</b>	
Eckville & District Credit Union	10,650.15	5,123.45	Due to Camp Kannawin	0.00
Eckville & District Credit Union	82,874.15	87,108.24		
Eckville & District Credit Union	221.06	221.06	Total Liabilities	0.00
Total Bank	93,745.36	92,452.75		
Term Deposit	0.00	0.00		
Term Deposit	0.00	0.00		
GST Receivable	451.26	486.67		
<b>Total Current Assets</b>	<b>94,196.62</b>	<b>92,939.42</b>		
<b>Capital Assets</b>				
Office Equipment	9,656.00	9,656.00	Equity	
Accumulated Amortization	<u>-9,485.00</u>	<u>-9,442.00</u>	Undesignated funds, opening balance	93,153.42
<b>Total Capital Assets</b>	<b>171.00</b>	<b>214.00</b>	Excess of revenue over expenses	<u>1,214.20</u>
<b>Total Assets</b>	<b>94,367.62</b>	<b>93,153.42</b>	undesignated funds, closing balance	93,153.42
			<b>Total Equity</b>	<b>93,153.42</b>
			<b>Total Liabilities and Equity</b>	<b>93,153.42</b>

Note 1:

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

After reviewing bank statements, he 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 1-2015 to December 31, 2015 is accurate.

**Synod of Alberta and the Northwest  
 Income Statement  
 31-Dec-15**

	2015	2014
<b>Revenue</b>		
Presbytery Allocations	144,703.16	119,335.31
Grant, Synod Staff	61,493.00	72,598.00
Interest	834.32	11,593.54
Other Revenue	0.00	0.00
<b>Total Revenue</b>	<b>207,030.48</b>	<b>193,526.85</b>
<b>Expenses</b>		
Administrative Committee	1,943.43	3,161.69
Amortization of Capital Assets	43.00	53.00
Canada Youth	11,097.00	3,150.32
Clerk's Committee	0.00	550.00
Grant - Camp Kannawin	77,000.00	87,000.00
GST Expense	472.32	507.76
Honoraria	6,575.00	6,350.00
Insurance	1,121.64	1,119.14
Kairos	419.73	953.72
Royalties	0.00	283.94
Synod Meeting	13,597.38	16,023.63
Synod Staff - stipend, benefits & expenses	<u>103,546.78</u>	<u>100,087.82</u>
<b>Total Expenses</b>	<b><u>205,816.28</u></b>	<b><u>219,241.02</u></b>
<b>Net Profit / (Loss)</b>	<b><u>\$1,214.20</u></b> =====	<b><u>(\$25,714.17)</u></b> =====

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, 2015 to December 31, 2015 is accurate.

Prepared by Sandra Wold

**Synod of Alberta and the Northwest  
 Bank Reconciliation  
 As of December 31, 2015**

Bank	Books
Balance: December 31, 2015 as per bank statement	Balance: December 31, 2015 as per books
Less: Outstanding cheques	
	<u>10,650.15</u>
12/14/15 2412 Presbyterian Church <u>1,540.00</u> (\$1,540.00)	Eckville District Credit Union
Balance of account as at December 31, 2015	Balance of account as at December 31, 2015
	\$10,650.15

Prepared by Sandra Wold

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.

**Synod of Alberta and the Northwest  
 Bank Reconciliation  
 As of December 31, 2015**

Bank	Books
Balance: December 31, 2015 as per bank statement	Balance: December 31, 2015 as per books
Less: Outstanding cheques	
	Eckville District Credit Union
	<u>82,874.15</u>
	\$82,874.15
	=====
Balance of account as at December 31, 2015	Balance of accounts as at December 31, 2015
	<u>\$82,874.15</u>
	=====

Prepared by Sandra Wold

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.

**Synod of Alberta and the Northwest  
Payroll Reconciliation  
as at December 31, 2015**

PAYROLL YEAR 2015

	Stipend	CPP		Taxes	Pension	Group Insurance	Net Pay
January	5,687.50	267.09	106.93	1,021.26	516.15	28.68	3,747.39
February	5,687.50	267.09	106.93	1,015.33	516.15	28.68	3,753.32
March	5,687.50	267.09	106.93	1,015.33	516.15	28.68	3,753.32
April	5,687.50	267.09	106.93	1,015.33	516.15	28.68	3,753.32
May	5,687.50	267.09	106.93	1,015.33	516.15	28.68	3,753.32
June	5,687.50	267.09	106.93	1,015.33	516.15	28.68	3,753.32
July	5,687.50	267.09	106.93	1,015.33	516.15	28.68	3,753.32
August	5,687.50	267.09	106.93	1,015.33	516.15	28.68	3,753.32
September	5,687.50	267.09	75.16	1,015.33	516.15	28.68	31785.09
October	5,687.50	76.14	0.00	1,015.33	516.15	28.68	41051.20
November	5,687.50	0.00	0.00	11015.33	516.15	28.68	4,127.34
December	5,687.50	0.00	0.00	11015.33	516.15	28.68	4,127.34
	\$68,250.00	\$2,479.95	\$930.60	\$12,189.89	\$6,193.80	\$344.16	\$46,111.60
Employer portion		2,479.95	1,302.84	0.00			
Total Payroll Remittance		\$4,959.50	\$2,233.44	\$12,189.89	\$19,383.23		

PAYROLL REMITTANCE YEAR 2015

	CPP		TAX	Monthly Remittance	Amount Remitted	Cheque #
January	534.18	256.63	1,021.26	1,812.07	11812.07 EFT	
February	534.18	256.63	1,015.33	1,806.14	1806.14	
March	534.18	256.63	1,015.33	1,806.14	1,806.14 EFT	
April	534.18	256.63	11015.33	1,806.14	1,806.14 EFT	
May	534.18	256.63	1015.33	1,806.14	1,806.14 EFT	
June	534.18	256.63	1,015.33	1,806.14	1,806.14 EFT	
July	534.18	256.63	1,015.33	11806.14	1,806.14 EFT	
August	534.18	256.63	1,015.33	1,806.14	1,806.14 EFT	
September	534.18	180.38	1,015.33	1,729.89	1,729.91 EFT	
October	152.28	0.00	1,015.33	1,167.61	1,167.61 EFT	
November	0.00	0.00	1,015.33	1,015.33	0.00 EFT	
December	0.00	0.00	1,015.33	1,015.33	2,030.66 EFT	
Total Payroll Remittance	\$4959.90	\$2,233.41	\$12,189.89	\$19,383.21	\$19,383.23	

After review of payroll paid and CPP, EI and Taxes remitted, I am  
Confident the amounts paid and remitted on behalf of the Synod of  
Alberta and the Northwest are accurate.

Prepared by Sandra Wold

November 29, 2016

Camp Kannawin Association  
1367 Twsp Rd 392  
Sylvan Lake, AB T4S 1S8



Dear Mr. McNeil:

**Re: Fiscal Year-End December 31, 2015**

We have completed the compilation of financial statements of Camp Kannawin Association ("the Organization") for the year ended December 31, 2015 and enclose the following:

**FINANCIAL STATEMENTS**

1. One digital copy of the December 31, 2015 compiled financial statements. Copies may be distributed to your board, financial institution, and any other third party. A copy should also be retained in your files.

**TAX RETURNS**

1. One digital copy of the Organization's amended December 31, 2015 Charity Return (T3010) and supporting schedules.

**OTHER ENCLOSURES**

1. One digital copy of the signed 2015 engagement letter.
2. One digital copy of the year-end journal entries and one digital copy of the closing trial balance for your records. Please ensure that these journal entries are posted to your general ledger, the general ledger is properly closed and your retained earnings balance agrees to the enclosed financial statements.
3. All records submitted to us for the preparation of the above. Please be advised that we do not retain copies of this information in our files and may require it again next year. Accordingly, please retain these documents in safe keeping.
4. Our invoice for services rendered.

**OTHER MATTERS FOR YOUR ATTENTION**

***Record Retention***

1. Your records are being returned at this time. All records and documents should be retained in safekeeping for a minimum of seven years in the event that the Canada Revenue Agency demands them for audit purposes. This seven-year period is by Statute and, even after this time, the Canada Revenue Agency's permission to destroy records should be obtained.

We thank you for appointing our Firm as your accountants. Please contact us at any time if you have questions on accounting, finance, tax or other general business concerns. We would also be pleased to discuss our suite of services with your friends and business associates. We appreciate your business and any referrals you may make to our Firm.



Accounting › consulting › tAx  
4922 - 53 Street, red deer ab, t4n 2e9  
1.877.500.0779 P: 403.346.8878 F: 403.341.5599 **MnP.ca**

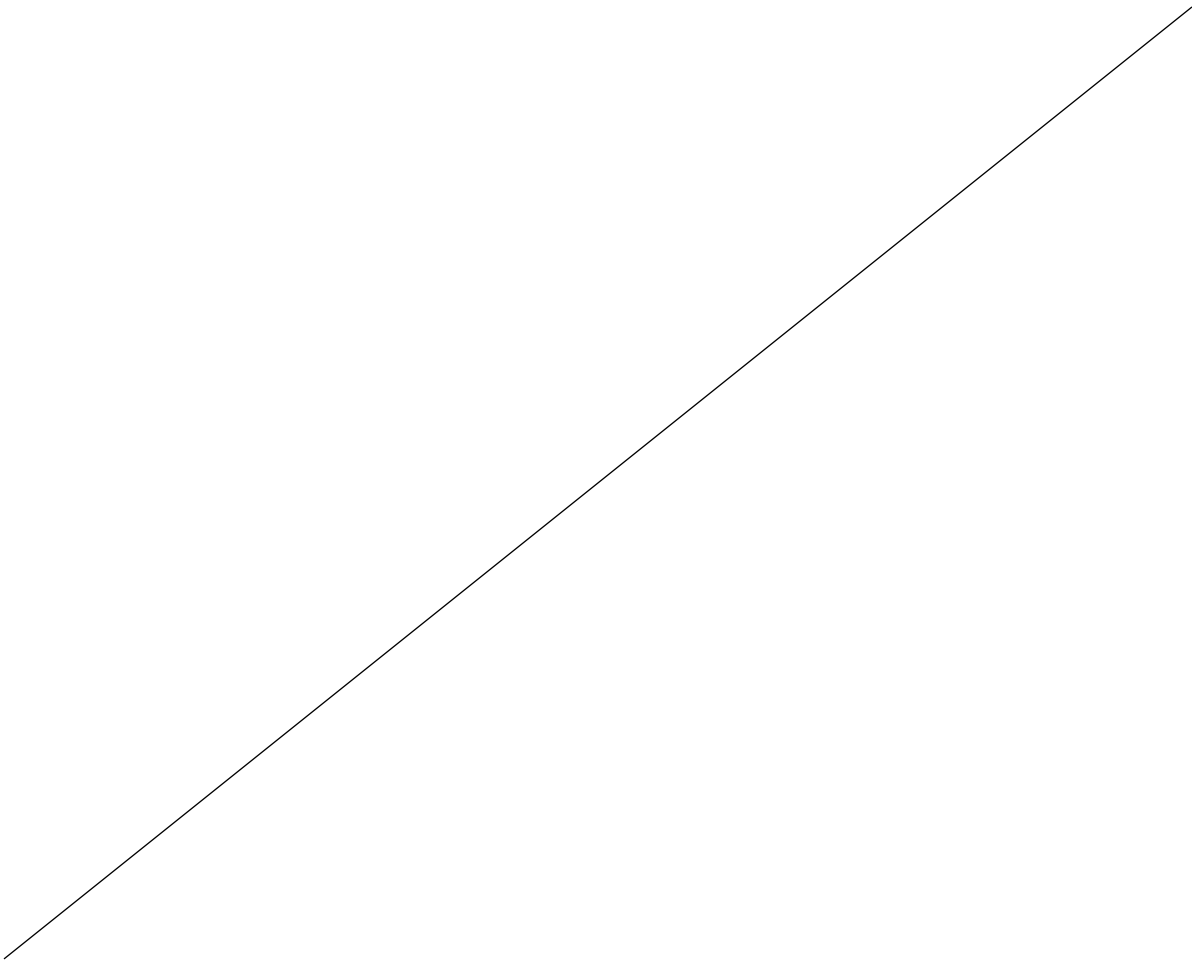


If you have any questions or comments, or if we can be of additional assistance, please feel free to contact me at (403) 356-1329.

Yours truly,  
**MNP LLP**  
Landon Resta, CPA, CA  
Real Estate and Construction

Services encls.

**Camp Kannawin Association**  
**Financial Statements**  
*December 31, 2015*  
*(Unaudited – see Notice to Reader)*



## Notice To Reader

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On the basis of information provided by management, we have compiled the statement of financial position of Camp Kannawin Association as at December 31, 2015 and the statements of operations and changes in net assets (debt) for the year then ended. We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.

The previous year's financial statements were prepared by another accountant.

Red Deer, Alberta  
November 28, 2016

*MNP* LLP

Chartered Professional Accountants

Camp Kannawin Association  
Statement of Financial Position

As at December 31, 2015  
(Unaudited - see Notice to Reader)

	2015	2014
<b>Assets</b>		
<b>Current</b>		
Accounts receivable	467	1,638
Prepaid expenses	6,985	10,861
Inventory	4,300	1,250
	<b>11,752</b>	<b>13,749</b>
<b>Liabilities</b>		
<b>Current</b>		
Bank indebtedness	255	4,016
Accounts payable and accruals	10,470	1,181
Deferred revenue	1,178	-
Deferred capital contributions	36,892	36,892
Short term loans	-	10,000
	<b>48,795</b>	<b>52,089</b>
<b>Net Debt</b>		
Unrestricted	<b>(37,043)</b>	<b>(38,340)</b>
	<b>11,752</b>	<b>13,749</b>

Approved on behalf of the Board

\_\_\_\_\_  
Director

**Camp Kannawin Association**  
**Statement of Operations**

*For the year ended December 31, 2015*

*(Unaudited - see Notice to Reader)*

	2015	2014
<b>Revenue</b>		
Camp Revenue	44,192	-
Donations	68,341	141,822
Grant revenue	77,000	87,000
Other revenue	10,496	212
Rental revenue	55,500	19,200
<b>Total revenue</b>	<b>255,529</b>	<b>248,234</b>
<b>Expenses</b>		
Advertising	4,330	4,077
Food	17,125	13,328
GST expense	-	2,555
Insurance	24,830	17,703
Office	11,412	6,765
Professional fees	6,791	2,719
Property tax	1,747	1,822
Repairs and maintenance	26,905	18,575
Salaries and benefits	112,182	117,045
Software and internet	1,241	3,205
Interest and bank charges	343	-
Supplies	12,073	10,539
Training and education	4,127	2,166
Travel	10,684	5,212
Utilities	20,442	23,646
Waterfront reclamation	-	129,008
	<b>254,232</b>	<b>358,365</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>1,297</b>	<b>(110,131)</b>

**Camp Kannawin Association**  
**Statement of Changes in Net Assets (Debt)**

*For the year ended December 31, 2015*  
*(Unaudited - see Notice to Reader)*

	<b>2015</b>	<b>2014</b>
<b>Net assets (debt), beginning of year</b>	<b>(38,340)</b>	71,791
<b>Excess (deficiency) of revenue over expenses</b>	<b>1,297</b>	(110,131)
<b>Net debt, end of year</b>	<b>(37,043)</b>	(38,340)

