

**FIRST DAWN EASTERN EDGE
REGIONAL COUNCIL**
Non-Consolidated Financial Statements
Year Ended December 31, 2020

FIRST DAWN EASTERN EDGE REGIONAL COUNCIL
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Year Ended December 31, 2020

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To the Members of First Dawn Eastern Edge Regional Council:

Opinion

We have audited the financial statements of First Dawn Eastern Edge Regional Council (the "Regional Council"), which comprise the statement of financial position as at December 31, 2020, and the statements of revenues and expenditures, changes in 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 the Regional Council as at December 31, 2020, 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 (ASNPO).

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 the Regional Council in accordance with the ethical requirements that are relevant to our audit of the 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.

Other Matter

The financial statements of the Regional Council for the year ended December 31, 2019 were audited by Winsor Coombs of Mount Pearl, Newfoundland and Labrador, Canada, prior to its merger with MNP LLP. Winsor Coombs expressed an unmodified opinion on those statements on March 30, 2020.

Responsibilities of Management 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 Regional Council'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 the Regional Council or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Regional Council'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.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment 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 the Regional Council'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 the Regional Council'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 Regional Council 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.

Mount Pearl, Newfoundland and Labrador

April 22, 2021

MNP LLP

Chartered Professional Accountants

FIRST DAWN EASTERN EDGE REGIONAL COUNCIL
Non-Consolidated Statement of Financial Position
December 31, 2020

	2020	2019
ASSETS		
CURRENT		
Cash	\$ 659,885	\$ 423,041
Accounts receivable	32,127	61,998
Current portion of long-term receivable	14,953	24,776
Harmonized sales tax receivable	5,301	6,253
Prepaid expenses	2,396	-
Due from related parties (Note 9)	30,303	48,965
	744,965	565,033
PROPERTY, PLANT AND EQUIPMENT (Note 4)	115,020	121,759
LOANS AND NOTES RECEIVABLE (Note 7)	231,202	249,628
LONG TERM INVESTMENTS (Note 6)	7,659,449	7,106,250
	\$ 8,750,636	\$ 8,042,670
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 135,023	\$ 9,057
Due to related parties (Note 9)	1,903	-
Due to United Church Bookstore (Note 8)	85,000	85,000
	221,926	94,057
NET ASSETS		
Operating Fund	1,100,874	947,500
Internally Restricted Funds - Schedule 2	5,759,215	5,348,952
Restricted Trust Funds - Schedule 3	1,668,621	1,652,161
	8,528,710	7,948,613
	\$ 8,750,636	\$ 8,042,670

ON BEHALF OF THE BOARD

_____ Director

_____ Director

See notes to financial statements

FIRST DAWN EASTERN EDGE REGIONAL COUNCIL
Non-Consolidated Statement of Changes in Net Assets
Year Ended December 31, 2020

	2019 Balance	Excess of Revenues over Expenditures	Net Additions	2020 Balance
Operating Fund - Unrestricted	\$ 947,500	\$ 153,374	\$ -	\$ 1,100,874
Internally Restricted Funds - Schedule 2	5,348,952	361,739	48,524	5,759,215
Restricted Trust Funds - Schedule 3	1,652,161	16,460	-	1,668,621
	\$ 7,948,613	\$ 531,573	\$ 48,524	\$ 8,528,710

	2018 Balance	Excess of Revenues over Expenditures	Net Additions	2019 Balance
Operating Fund - Unrestricted	\$ 841,359	\$ 106,141	\$ -	\$ 947,500
Internally Restricted Funds	4,314,400	552,671	481,881	5,348,952
Restricted Trust Funds	1,744,664	(92,503)	-	1,652,161
	\$ 6,900,423	\$ 566,309	\$ 481,881	\$ 7,948,613

FIRST DAWN EASTERN EDGE REGIONAL COUNCIL**Non-Consolidated Statement of Revenues and Expenditures - Operating Fund****Year Ended December 31, 2020**

	2020	2019
REVENUES		
Grant - United Church of Canada	\$ 681,000	\$ 681,000
Restricted Fund Administration Fees	77,580	76,962
Interest income	50,484	41,633
United Church Bookstore	21,700	31,700
Loan interest and Pitts Fund	1,612	2,754
	832,376	834,049
EXPENDITURES		
Amortization	6,740	7,266
Annual Meeting	2,584	37,891
Division of Faith, Support and Planning	41	102
Division of Finance and Administrative Resources	443	1,110
Division of Human Resources	2,305	2,684
Division of Regional Council Services and Support	5	3,179
Executive	6,891	3,720
Mission and Support	289,000	289,000
Office operating expenditures	31,174	43,448
Professional fees (audit and legal)	19,637	14,390
Regional Council expenditures	81	8,603
Salaries, wages, and staff travel	320,101	316,515
	679,002	727,908
EXCESS OF REVENUES OVER EXPENDITURES	\$ 153,374	\$ 106,141

FIRST DAWN EASTERN EDGE REGIONAL COUNCIL**Non-Consolidated Statement of Cash Flows**

Year Ended December 31, 2020

	2020	2019
OPERATING ACTIVITIES		
Excess of revenues over expenditures	\$ 153,374	\$ 106,141
Item not affecting cash:		
Amortization of property, plant and equipment	6,740	7,266
	160,114	113,407
Changes in non-cash working capital:		
Accounts receivable	29,871	(61,998)
Accounts payable	125,965	9,057
Prepaid expenses	(2,396)	-
Harmonized sales tax receivable	952	(6,253)
	154,392	(59,194)
Cash flow from operating activities	314,506	54,213
INVESTING ACTIVITIES		
Repayment of loans and notes receivable	28,249	21,428
Addition to loans and notes receivable	-	(295,831)
Long-term investments transferred in	-	(6,327,186)
Increase in long-term investments	(312,652)	(258,020)
Purchase of investments	(1,372,317)	(3,899,230)
Proceeds from disposal of investments	1,131,770	3,378,186
Capital assets transferred in	-	(129,025)
Net advances from related party	20,565	(48,965)
Cash flow used by investing activities	(504,385)	(7,558,643)
FINANCING ACTIVITIES		
Due to United Church Bookstore	-	85,000
Transfer of net assets from United Church of Canada - Newfoundland and Labrador Conference as at January 1, 2019	-	841,359
Internally restricted trust funds transferred in	-	2,349,467
Increase in Restricted Trust Funds (Note 12)	16,460	(85,078)
Restricted trust funds assumed	-	3,709,596
Internally Restricted Funds Annual Surplus (Note 12)	361,739	545,246
Net additions/deductions from Internally Restricted Funds	48,524	481,881
Cash flow from financing activities	426,723	7,927,471
INCREASE IN CASH FLOW	236,844	423,041
Cash - beginning of year	423,041	-
CASH - END OF YEAR	\$ 659,885	\$ 423,041
CASH CONSISTS OF:		
Cash	\$ 659,885	\$ 423,041

See notes to financial statements

FIRST DAWN EASTERN EDGE REGIONAL COUNCIL

Notes to Non-Consolidated Financial Statements

Year Ended December 31, 2020

1. PURPOSE OF THE REGIONAL COUNCIL

The First Dawn Eastern Edge Regional Council (the "Regional Council") is a Regional Council of the United Church of Canada operating in Newfoundland and Labrador. Its principal activities include the provision of services to the pastoral charges and incorporated ministries affiliated with the United Church of Canada in Newfoundland and Labrador.

The First Dawn Eastern Edge Regional Council is a registered charity under the Income Tax Act and not subject to income tax.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The Non-Consolidated financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Revenue recognition

First Dawn Eastern Edge Regional Council follows the restricted fund method of accounting for contributions.

The Operating Fund accounts for the Regional Council's administrative activities.

The Discretionary Trust Fund is an internally restricted fund maintained at the discretion of Regional Council for various purposes at the discretion of the Regional Council of Finance and Administration and/or Regional Council Executive. The fund holds investments and recognizes income on those investments as earned. Both the income and principal of the Discretionary Fund may be expended.

The Restricted Trust Funds are externally restricted funds that have been established to honour the restricted purposes of the donors as set out in the Schedule of Restricted Trust Funds. Generally, only the income earned by the trusts may be expended.

The Insurance Assessment Reserve Fund was established by the Regional Council as a self-insurance fund for the region. It is now an internally restricted fund to be used for insurance related expenditures as determined by Regional Council.

The Internally Restricted Funds are funds maintained by the Regional Council for various purposes and are restricted in their purpose and cannot be used for general operations of the Regional Council.

Investments

Long term investments, which consist primarily of equities, bonds, mortgage-backed securities, term certificates and cash are carried at market value.

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FIRST DAWN EASTERN EDGE REGIONAL COUNCIL

Notes to Non-Consolidated Financial Statements

Year Ended December 31, 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Property, plant and equipment

Property, plant and equipment is stated at cost or deemed cost less accumulated amortization. Property, plant and equipment is amortized over its estimated useful life at the following rates and methods:

Buildings	5%	declining balance method
Furniture and fixtures	20%	declining balance method

The Regional Council regularly reviews its property, plant and equipment to eliminate obsolete items. Government grants are treated as a reduction of property, plant and equipment cost.

Property, plant and equipment acquired during the year but not placed into use are not amortized until they are placed into use.

Measurement uncertainty

Certain amounts in the financial statements are subject to measurement uncertainty and are based on the Regional Council's best information and judgment. Actual results could differ from these estimates.

Examples of significant estimates include:

- providing for amortization of property, plant and equipment;
- the estimated useful lives of assets;
- the allowance for doubtful accounts;
- the recoverability of tangible assets.

3. ECONOMIC DEPENDENCE

The Regional Council received approximately 82% (2019 - 82%) of its revenue from the General Council of the United Church of Canada. Should the General Council of the United Church of Canada reduce its grants to the Regional Council, management is of the opinion that continued viable operations would be doubtful.

4. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated amortization	2020 Net book value	2019 Net book value
Land	\$ 1	\$ -	\$ 1	\$ 1
Buildings	494,672	383,129	111,543	117,413
Furniture and fixtures	162,947	159,471	3,476	4,345
	\$ 657,620	\$ 542,600	\$ 115,020	\$ 121,759

FIRST DAWN EASTERN EDGE REGIONAL COUNCIL

Notes to Non-Consolidated Financial Statements

Year Ended December 31, 2020

5. INSURANCE ASSESSMENT RESERVE

In prior years, the Regional Council had a self-insurance program whereby a portion of the insurance premium levied to each pastoral charge was used for self-insurance. All claims by the pastoral charges under a specific amount were paid from the self-insurance funds. At the end of each fiscal year, the funds remaining in the self-insurance plan, if applicable, would be refunded to the Regional Council for use in future years, if the need arises. The balance of \$84,102 (2019 - \$100,245) represents the cumulative amount of self-insurance premiums refunded to date, plus allocated income as disclosed in Schedule 2. The Regional Council no longer uses a self-insurance program and insurance costs are passed on to the individual pastoral charges. The balance remaining in the account will be used for insurance related expenditures as determined by the council executive.

Transactions in the insurance reserve include:

	2020	2019
Interest earned	\$ 3,298	\$ 3,931
Insurance expenses	(17,792)	(19,853)
Administration fee to Regional Council	(1,649)	(1,966)
Excess of expenditure over revenue	(16,143)	(17,888)
Insurance reserve, beginning of year	100,245	118,133
Insurance reserve, end of year	\$ 84,102	\$ 100,245

6. LONG TERM INVESTMENTS

	2020	2019
Equities	\$ 3,106,630	\$ 2,779,201
Fixed income	3,612,056	3,407,645
Cash	554,580	530,631
Canadian mutual funds	386,183	388,773
	\$ 7,659,449	\$ 7,106,250

All investments are presented at fair value. For the year ended December 31, 2020, the unrealized gain on the investments amounting to \$330,285 (2019 - \$238,647) was recognized in the annual surplus in the discretionary fund.

7. LOANS AND NOTES RECEIVABLE

The Regional Council lends money to various organizations affiliated with The United Church of Canada. These loans are repayable in varying monthly installments at an interest rate of 2% per year. The \$231,202 (2019 - \$249,628) in loans and notes receivable include \$198,371 due from Cochrane Community Outreach and Performance Centre Inc (CCOPC). There is an agreement that all interest and principal payments due from CCOPC will be deferred until 2025.

8. DUE TO UNITED CHURCH BOOKSTORE

The due to related party balance of \$85,000 (2019 - \$85,000) is payable to the United Church Bookstore which is controlled by the Regional Council. Interest is charged on this amount at the same rate as the other trust funds (2020 - 4%; 2019 - 4%).

FIRST DAWN EASTERN EDGE REGIONAL COUNCIL
Notes to Non-Consolidated Financial Statements
Year Ended December 31, 2020

9. DUE FROM (TO) RELATED PARTIES

Due from related parties			
Fundy St. Lawrence Dawning Waters Regional Council	\$	3,596	\$ 13,960
Regional Council 15		3,337	14,819
United Church Bookstore		23,370	1,174
General Council of the United Church of Canada		-	19,012
	\$	30,303	\$ 48,965
Due to related parties			
General Council of the United Church of Canada	\$	(1,903)	\$ -

The balance due from (to) related parties is interest-free and unsecured, with no set terms of repayment.

10. FINANCIAL INSTRUMENTS

The Regional Council is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Regional Council's risk exposure and concentration as of December 31, 2020.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Regional Council is exposed to credit risk from its accounts receivable and its loans and notes receivable. In order to reduce its credit risk, the Regional Council reviews a new customer's credit history before extending credit and conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Regional Council is also exposed to concentration credit risk as 74.5% of accounts receivable relates to Little Bay Islands Pastoral Charge; this concentration risk is mitigated since the amount will be collected when the property in Little Bay Islands is sold.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Regional Council is exposed to this risk mainly in respect of its receipt of funds from its charges and payments of expenditures.

Market risk

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The Regional Council is mainly exposed to interest rate risk.

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FIRST DAWN EASTERN EDGE REGIONAL COUNCIL

Notes to Non-Consolidated Financial Statements

Year Ended December 31, 2020

10. FINANCIAL INSTRUMENTS *(continued)*

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Regional Council manages exposure through its normal operating and financing activities. The Regional Council is exposed to interest rate risk primarily through its long-term investments.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Regional Council is exposed to other price risk through its investment in quoted shares.

11. RELATED PARTY TRANSACTIONS

The following is a summary of the Regional Council's related party transactions:

	2020	2019
United Church of Canada General Council <i>(Governing body of the Regional Council)</i> General grant	\$ 681,000	\$ 630,826
United Church Bookstore <i>(Controlled by the Regional Council)</i> Administration income	\$ 21,700	\$ 31,700

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

12. VARIOUS FUNDS ANNUAL SURPLUS

These amounts represent the excess of revenues over expenditures for the year ended December 31, 2020 related to those specific funds as disclosed in schedules 1, 2, and 3.

FIRST DAWN EASTERN EDGE REGIONAL COUNCIL

**Non-Consolidated Statement of Revenue and Expenditures - Discretionary Trust Fund
(Schedule 1)**

Year Ended December 31, 2020

	2020	2019
REVENUE		
Income earned for the year on investments	\$ 347,594	\$ 568,509
EXPENDITURES		
Disbursed on behalf of the Retired Ministers' Fund	4,748	4,500
ANNUAL DISCRETIONARY FUND SURPLUS	\$ 342,846	\$ 564,009

**FIRST DAWN EASTERN EDGE REGIONAL COUNCIL
SCHEDULE OF INTERNALLY RESTRICTED FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

**SCHEDULE 2
13**

	Balance Opening Jan. 01/20	Revenue	Expenditures	Annual Surplus	Additions/ Deductions	Balance Ending Dec. 31/20
Archives	\$ 30,566				\$ 10,495	\$ 41,061
Deaf Ministry	4,000				(4,000)	-
Compassionate Assistance Fund	104,373	4,175	2,087	2,088	-	106,461
Coughlan College Trust Fund	1,555,381	62,015	36,561	25,454	-	1,580,835
Discretionary Fund (Schedule 1)	2,370,835	342,846	-	342,846	-	2,713,681
Explorer Program	7,153	-	-	-	-	7,153
Hospital Chaplaincy	16,626				89,005	105,631
Insurance Assessment Reserve Fund (Note 5)	100,245	3,298	19,441	(16,143)	-	84,102
Intentional Interim Ministry Refresher	-	-	-	-	2,800	2,800
Lay Preachers Event	1,297	-	-	-	-	1,297
McPherson School Fund	379,066	-	-	-	-	379,066

**FIRST DAWN EASTERN EDGE REGIONAL COUNCIL
SCHEDULE OF INTERNALLY RESTRICTED FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

**SCHEDULE 2
14**

	Balance Opening Jan. 01/20	Revenue	Expenditures	Annual Surplus	Additions/ Deductions	Balance Ending Dec. 31/20
Ministry of Supervision	955	-	-	-	-	955
Mission Support Held	43,286				23,173	66,459
National Learning Fund	1,821	-	-	-	-	1,821
New Church Development	12,556	502	250	252	-	12,808
New Ministry Initiatives	194,885				18,310	213,195
Post-Graduate Education Fund For Ministry Personnel	65,970	2,559	3,278	(719)	-	65,251
Social Ministries Trust	338,450	13,585	5,624	7,961	-	346,411
Summerside Church	13,247	-	-	-	(3,019)	10,228
Syrian Refugee	20,000					20,000
West District Chaplaincy	88,240				(88,240)	-
Total	<u>\$ 5,348,952</u>	<u>\$ 428,980</u>	<u>\$ 67,241</u>	<u>\$ 361,739</u>	<u>\$ 48,524</u>	<u>\$ 5,759,215</u>

**FIRST DAWN EASTERN EDGE REGIONAL COUNCIL
SCHEDULE OF RESTRICTED TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Balance Transferred Jan. 01/20	Fund Principal Contributed During Year	Revenue Allocated For The Year	Disbursements For The Year	Fund Balance Dec 31/20	Fund Principal Dec. 31/20	Funds Held For Distribution
Agnes Pratt Home Fund							
C.C. Pratt bequest	\$ 40,000	\$ -	\$ 1,600	\$ 1,600	\$ 40,000	\$ 40,000	\$ -
Burry bequest	<u>39,003</u>	<u>-</u>	<u>1,560</u>	<u>1,560</u>	<u>39,003</u>	<u>39,003</u>	<u>-</u>
	<u>79,003</u>	<u>-</u>	<u>3,160</u>	<u>3,160</u>	<u>79,003</u>	<u>79,003</u>	<u>-</u>
Ministers' Children Attending Post Secondary Institutions Marshall bequest	<u>29,934</u>	<u>-</u>	<u>1,117</u>	<u>2,560</u>	<u>28,491</u>	<u>25,000</u>	<u>3,491</u>
Loon Bay Camp Fund Elizabeth French Trust	<u>1,040</u>	<u>-</u>	<u>42</u>	<u>82</u>	<u>1,000</u>	<u>1,000</u>	<u>-</u>
Carmanville Church Fund Anonymous	<u>5,000</u>	<u>-</u>	<u>200</u>	<u>200</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
Curling Memorial Church Fund Gilbert & Martha Pike trust	<u>18,041</u>	<u>-</u>	<u>722</u>	<u>722</u>	<u>18,041</u>	<u>18,041</u>	<u>-</u>
Blackhead Historic Site Fund	<u>2,600</u>	<u>-</u>	<u>104</u>	<u>104</u>	<u>2,600</u>	<u>2,600</u>	<u>-</u>
Gulliford bequest - CNIB	<u>624</u>	<u>-</u>	<u>25</u>	<u>12</u>	<u>637</u>	<u>600</u>	<u>37</u>
Pelley Estate Fund	<u>809,513</u>	<u>-</u>	<u>32,381</u>	<u>16,191</u>	<u>825,703</u>	<u>750,000</u>	<u>75,703</u>
Red Harbour (Port Elizabeth) Fund W.S. Collins bequest	<u>244</u>	<u>-</u>	<u>10</u>	<u>5</u>	<u>249</u>	<u>200</u>	<u>49</u>
Sub-Total	<u>\$ 945,999</u>	<u>\$ -</u>	<u>\$ 37,761</u>	<u>\$ 23,036</u>	<u>\$ 960,724</u>	<u>\$ 881,444</u>	<u>\$ 79,280</u>

**FIRST DAWN EASTERN EDGE REGIONAL COUNCIL
SCHEDULE OF RESTRICTED TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Balance Transferred Jan. 01/20	Fund Principal Contributed During Year	Revenue Allocated For The Year	Disbursements For The Year	Fund Balance Dec. 31/20	Fund Principal Dec. 31/20	Funds Held For Distribution
William Seeley Mercer Memorial	\$ 6,600	\$ -	\$ 264	\$ 264	\$ 6,600	\$ 6,600	\$ -
Emmanuel House Fund							
Burry bequest	39,003	-	1,560	1,560	39,003	39,003	-
Family life	12,000	-	480	480	12,000	12,000	-
	<u>51,003</u>	<u>-</u>	<u>2,040</u>	<u>2,040</u>	<u>51,003</u>	<u>51,003</u>	<u>-</u>
Methodist College Fund							
James S. Pitts trust	230,000	-	9,200	9,200	230,000	230,000	-
Pine Hill Bursary Fund							
Pine Hill trust	10,000	-	400	400	10,000	10,000	-
Student Assistance Fund							
Garland Burton bequest	10,000	-	-	-	10,000	10,000	-
John S. Peach bequest	4,000	-	-	-	4,000	4,000	-
Ralph E. Moore trust	5,000	-	-	-	5,000	5,000	-
C.C. Pratt bequest	12,500	-	-	-	12,500	12,500	-
Jeanette Short bequest	1,650	-	-	-	1,650	1,650	-
Anonymous	45,000	-	-	-	45,000	45,000	-
Newfoundland and Labrador Conference	40,000	-	-	-	40,000	40,000	-
Rennie Squires Memorial trust	5,000	-	-	-	5,000	5,000	-
Terra Nova Presbytery Students' Attending Atlantic School of Theology	5,312	-	-	-	5,312	5,312	-
East Education and Students' Fund	1,200	-	-	-	1,200	1,200	-
	<u>129,662</u>	<u>-</u>	<u>5,033</u>	<u>4,217</u>	<u>130,479</u>	<u>129,662</u>	<u>817</u>
Sub-Total	\$ 427,265	\$ -	\$ 16,937	\$ 16,122	\$ 428,082	\$ 427,265	\$ 817

**FIRST DAWN EASTERN EDGE REGIONAL COUNCIL
SCHEDULE OF RESTRICTED TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Balance Transferred Jan. 01/20	Fund Principal Contributed During Year	Revenue Allocated For The Year	Disbursements For The Year	Fund Balance Dec. 31/20	Fund Principal Dec. 31/20	Funds Held For Distribution
Retired Ministers' Fund							
Lydia Gertrude Ayre bequest	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ -
Samuel Short bequest	1,000	-	-	-	1,000	1,000	-
C.C. Pratt bequest	15,000	-	-	-	15,000	15,000	-
Rennie Squires Memorial trust	5,000	-	-	-	5,000	5,000	-
Arch McPherson trust	7,277	-	-	-	7,277	7,277	-
Gertrude Dawe trust	10,000	-	-	-	10,000	10,000	-
McPherson trust	5,102	-	-	-	-	5,102	-
	<u>48,379</u>	<u>-</u>	<u>6,453</u>	<u>6,453</u>	<u>48,379</u>	<u>48,379</u>	<u>-</u>
Hant's Harbour Fund							
Samuel Short bequest	1,020	-	41	21	1,040	1,000	40
	<u>1,020</u>	<u>-</u>	<u>41</u>	<u>21</u>	<u>1,040</u>	<u>1,000</u>	<u>40</u>
Holy Land Visit Fund							
McPherson trust	44,771	-	1,791	895	45,667	32,000	13,667
	<u>44,771</u>	<u>-</u>	<u>1,791</u>	<u>895</u>	<u>45,667</u>	<u>32,000</u>	<u>13,667</u>
Burry Heights Fund							
Burry bequest	5,000	-	200	200	5,000	5,000	-
Burry Heights trust	39,003	-	1,560	1,560	39,003	39,003	-
	<u>44,003</u>	<u>-</u>	<u>1,760</u>	<u>1,760</u>	<u>44,003</u>	<u>44,003</u>	<u>-</u>
Cochrane Street Fund							
Burry bequest	39,003	-	1,560	1,560	39,003	39,003	-
M & S trust	3,000	-	120	120	3,000	3,000	-
	<u>42,003</u>	<u>-</u>	<u>1,680</u>	<u>1,680</u>	<u>42,003</u>	<u>42,003</u>	<u>-</u>
Greenspond Fund							
Burry bequest	10,000	-	400	400	10,000	10,000	-
	<u>10,000</u>	<u>-</u>	<u>400</u>	<u>400</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Sub-Total	\$ 190,176	\$ -	\$ 12,125	\$ 11,209	\$ 191,092	\$ 177,385	\$ 13,707

**FIRST DAWN EASTERN EDGE REGIONAL COUNCIL
SCHEDULE OF RESTRICTED TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Balance Transferred Jan. 01/20	Fund Principal Contributed During Year	Revenue Allocated For The Year	Disbursements For The Year	Fund Balance Dec. 31/20	Fund Principal Dec. 31/20	Funds Held For Distribution
Captain & Mrs. Leslie Winsor Fund	\$ 10,000	\$ -	\$ 400	\$ 400	\$ 10,000	\$ 10,000	\$ -
Prince of Wales Collegiate Fund							
Marshall bequest	2,300	-	92	92	2,300	2,300	-
William Swan trust	1,800	-	72	72	1,800	1,800	-
John Leamond bequest	3,300	-	132	132	3,300	3,300	-
	<u>7,400</u>	<u>-</u>	<u>296</u>	<u>296</u>	<u>7,400</u>	<u>7,400</u>	<u>-</u>
Senior Citizens' Home Beatrice Gear Fund	<u>7,000</u>	<u>-</u>	<u>280</u>	<u>280</u>	<u>7,000</u>	<u>7,000</u>	<u>-</u>
Sub-Total	\$ 24,400	\$ -	\$ 976	\$ 976	\$ 24,400	\$ 24,400	\$ -

**FIRST DAWN EASTERN EDGE REGIONAL COUNCIL
SCHEDULE OF RESTRICTED TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Balance Transferred Jan. 01/20</u>	<u>Fund Principal Contributed During Year</u>	<u>Revenue Allocated For The Year</u>	<u>Disbursements For The Year</u>	<u>Fund Balance Dec. 31/20</u>	<u>Fund Principal Dec. 31/20</u>	<u>Funds Held For Distribution</u>
Grates Cove United Church Fund Mrs. Annie Noel Trust	\$ <u>6,777</u>	\$ <u>-</u>	\$ <u>271</u>	\$ <u>271</u>	\$ <u>6,777</u>	\$ <u>6,777</u>	\$ <u>-</u>
Elsie M. Oldford Trust	<u>2,000</u>	<u>-</u>	<u>80</u>	<u>80</u>	<u>2,000</u>	<u>2,000</u>	<u>-</u>
Wallace & Muriel Baker Trust	<u>5,000</u>	<u>-</u>	<u>200</u>	<u>200</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
John T. Murphy Memorial Trust For Burry Heights Camp	<u>50,544</u>	<u>-</u>	<u>2,022</u>	<u>2,022</u>	<u>50,544</u>	<u>50,544</u>	<u>-</u>
Sub-total	<u>64,321</u>	<u>-</u>	<u>2,573</u>	<u>2,573</u>	<u>64,321</u>	<u>64,321</u>	<u>-</u>
Total	<u>\$ 1,652,161</u>	<u>\$ -</u>	<u>\$ 70,376</u>	<u>\$ 53,916</u>	<u>\$ 1,668,621</u>	<u>\$ 1,574,815</u>	<u>\$ 93,804</u>