

# Trinity Lutheran Church - Richmond

## Financial Statements

For the Year Ended December 31, 2021

### **Consolidated** (TLC-English, TLC-Chinese, TLCC, Trinity Lutheran Ladies Auxiliary):

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I certify that the information given on all financial statements are, to the best of my knowledge, correct, complete and current.

Ewald Wuschke  
Treasurer  
Trinity Lutheran Church - Richmond

**Trinity Lutheran Church  
Combined Balance Sheet**

December 31, 2021

	Trinity English	Trinity Chinese	TLCC	Trinity Ladies Auxiliary (LWML)	Adjustment from Income & Expense Summary	Total
<b>Assets</b>						
Chequing Account	4,378.08	35,024.51	150,124.19	1,489.55		191,016.33
Savings Account	143,857.87					143,857.87
Vancity CSA Account	200.07					200.07
Investments			100,000.00			100,000.00
Investment Shares (Credit Unions)	10.00			58.79		68.79
						-
Land, Building, Organ	2,060,382.52					2,060,382.52
Furniture & Equipment			11,817.87			11,817.87
						-
A/R Misc	1,460.00				500.00	1,960.00
GST-Receivable	1,371.79					1,371.79
<b>Total Assets</b>	<b>2,211,660.33</b>	<b>35,024.51</b>	<b>261,942.06</b>	<b>1,548.34</b>		<b>2,510,675.24</b>
<b>Liabilities</b>						
Funds Payable	143,665.42	2,781.50			500.00	146,946.92
Tuition Fee Deposits & Refunds Payable			12,379.51			12,379.51
Accounts Payable (WorkSafe)	56.24					56.24
Mortgage	504,055.89					504,055.89
GST-Payable (Receivable)			-661.71			-661.71
						-
Fund Balance / Equity	1,563,882.78	32,243.01	250,224.26	1,548.34		1,847,898.39
<b>Total Liabilities &amp; Fund/Equity Balance</b>	<b>2,211,660.33</b>	<b>35,024.51</b>	<b>261,942.06</b>	<b>1,548.34</b>		<b>2,510,675.24</b>

**Trinity Lutheran Church**  
**Income & Expense Summary for each TLC Group**  
**For the Year Ended Dec 31, 2021**

NB: Do not sum amounts for each line item because some amounts are internal transfers between TLC Groups -- "All TLC Groups Combined" only shows amounts into and out of Trinity Lutheran Church as a whole.

	Trinity English	Trinity Chinese	Trinity Ladies TLCC	Eliminate Auxiliary (LWML)	Internal Transfers	All TLC Groups Combined
<b>Income</b>						
Offerings, Tuition & Registration Fees	155,832.15	67,010.57	292,421.77	220.00	-220.00	515,264.49
Donations	7,768.75	9,120.00	300.00	--	-300.00	16,888.75
Government Child Care Funding	--	--	156,703.29	--	--	156,703.29
Donations for extra Mortgage Payment	--	500.00	--	--	--	500.00
Rental & Operational Income	92,626.50	--	--	--	-66,000.00	26,626.50
Funds Received for Youth Director's Office	24,900.00	--	--	--	--	24,900.00
Funds Received for Pastor Zhang's Office	103,530.00	--	--	--	-59,010.00	44,520.00
Other Income & Bank Interest	3,100.90	510.38	--	85.83	-2,583.84	1,113.27
From Petty Cash funds	--	--	--	--	--	--
For Refugee Sponsorship	22,000.00	--	--	--	--	22,000.00
COVID-19 Programs (eg: CEWS / TEF / Health & Safety, etc)	59,493.72	--	--	--	--	59,493.72
<b>Subtotal Income:</b>	<b>469,252.02</b>	<b>77,140.95</b>	<b>449,425.06</b>	<b>305.83</b>		<b>868,010.02</b>
Transfers from Balance Sheet	49,737.08	--	--	--	--	49,737.08
<b>INCOME TOTALS:</b>	<b>518,989.10</b>	<b>77,140.95</b>	<b>449,425.06</b>	<b>305.83</b>		<b>917,747.10</b>
<b>Expenses</b>						
Missions - LCC	26,000.00	200.00	--	--	--	26,200.00
Missions - Other & Trinity Ladies Auxiliary	480.00	--	--	520.00	-220.00	780.00
Pastor Harold's Office	109,610.25	--	--	--	--	109,610.25
Pastor Zhang's Office	94,250.90	53,010.00	--	--	-53,010.00	94,250.90
Youth Director's Office	37,358.51	--	--	--	--	37,358.51
Youth Director's Pay for TLCC Services	2,583.84	--	--	--	-2,583.84	--
Youth Worker - Intern (Jan to Mar)	--	--	--	--	--	--
TLCC Payroll & Benefits & Training	--	--	362,447.82	--	--	362,447.82
TLCC Education & Activities	--	--	2,286.10	--	--	2,286.10
Office Expenses (supplies/telephone/internet/bank fees)	3,903.85	50.35	251.74	--	--	4,205.94
Elders	2,135.27	33.55	--	--	--	2,168.82
Elders: Refugee Sponsorship	22,250.00	--	--	--	--	22,250.00
Stipend Workers (Caretaker/Secretarial/Accounting)	21,272.96	--	34,623.46	--	-6,000.00	49,896.42
Education	844.55	--	--	--	--	844.55
Stewardship	549.19	--	--	--	--	549.19
Evangelism	375.25	--	--	--	--	375.25
Fellowship	0.00	200.67	--	--	--	200.67
Properties	79,185.17	--	9,270.36	--	--	88,455.53
Mortgage Interest	23,741.98	--	--	--	--	23,741.98
Building Operations	--	18,000.00	48,000.00	--	-66,000.00	--
Building Mortgage	--	500.00	--	--	-500.00	--
Depreciation	--	--	2,116.56	--	--	2,116.56
Tapestry Subscriptions	--	--	--	75.00	--	75.00
Donated Expenses	--	--	--	--	--	--
<b>Subtotal Expenses:</b>	<b>424,541.72</b>	<b>71,994.57</b>	<b>458,996.04</b>	<b>595.00</b>		<b>827,813.49</b>
Donations to TLCC	300.00	--	--	--	-300.00	--
Transfers to Balance Sheet (Memorial & Contingency Funds)	92,568.72	--	--	--	--	92,568.72
<b>EXPENSE TOTALS:</b>	<b>517,410.44</b>	<b>71,994.57</b>	<b>458,996.04</b>	<b>595.00</b>		<b>920,382.21</b>
<b>Excess Income/Expenses</b>	<b>1,578.66</b>	<b>5,146.38</b>	<b>-9,570.98</b>	<b>-289.17</b>		<b>-2,635.11**</b>

\* Note 1: \$500.00 Building Mortgage Expense from Trinity Chinese issued at end of year to Trinity English, but Trinity English did not receive until Feb 2022.  
\$500.00 expense eliminated from expenses on Combined Income & Expense Summary, and added as Account Receivable on Balance Sheet.

\*\* Note 2: "Loss" for TLCC due to COVID-19 pandemic preventing full enrollment in TLCC.

Trinity Lutheran Church - Richmond

**Balance Sheet**

As at December 31

	<b>2020</b>	<b>2021</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Coast Capital	\$10,312.01	\$4,378.08
Coast Capital - Savings	102,433.30	143,857.87
Vancity - CSA	200.07	200.07
Investment Shares	10.00	10.00
<b>Subtotal Current Assets</b>	<b>112,955.38</b>	<b>148,446.02</b>
<b>FIXED ASSETS</b>		
<b>LAND, BUILDING &amp; ORGAN</b>		
Land, Building & Organ (at cost)	2,060,382.52	2,060,382.52
<b>OTHER ASSETS</b>		
A/R Misc	11,916.15	1,460.00
Advance-Payroll	7.59	0.00
GST-Receiveable	3,213.27	1,371.79
<b>Subtotal Other Assets</b>	<b>15,137.01</b>	<b>2,831.79</b>
<b>TOTAL ASSETS</b>	<b>\$2,188,474.91</b>	<b>\$2,211,660.33</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
WCB Payable	\$4,091.10	\$56.24
Fellowship Expenses Fund	1,289.38	1,289.38
Memorial Fund	9,301.06	14,796.06
Contingency Fund	44,768.49	82,205.13
Ministry Support Fund	45,000.00	45,000.00
Mercy Relief Fund	474.85	374.85
<b>Subtotal Current Liabilities</b>	<b>104,924.88</b>	<b>143,721.66</b>
<b>LONG TERM LIABILITIES</b>		
Vancity Mortgage	521,245.91	504,055.89
<b>TOTAL LIABILITIES</b>	<b>626,170.79</b>	<b>647,777.55</b>
<b>FUND BALANCE</b>		
Fund Balance	\$1,562,304.12	\$1,563,882.78
<b>TOTAL FUND BALANCE</b>	<b>1,562,304.12</b>	<b>1,563,882.78</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$2,188,474.91</b>	<b>\$2,211,660.33</b>

Trinity Lutheran Church - Richmond  
**Income and Expense Statement**  
 For the year ended December 31, 2021

	Actual	Budget
<b>INCOME</b>		
<b>CONTRIBUTIONS</b>		
<b>OFFERINGS</b>		
Envelopes	\$155,161.15	\$170,000.00
Loose-Cash	671.00	3,500.00
<b>Subtotal Offerings</b>	<b>155,832.15</b>	<b>173,500.00</b>
<b>DONATIONS</b>		
Memorial Donations	5,495.00	0.00
Special Donations	1,853.75	0.00
Donated Expenses	0.00	2,000.00
Trinity Ladies Aux (LWML)	420.00	200.00
<b>Subtotal Donations</b>	<b>7,768.75</b>	<b>2,200.00</b>
<b>Subtotal Contributions</b>	<b>163,600.90</b>	<b>175,700.00</b>
<b>RENTAL OPERATIONAL INCOME</b>		
TLCC	48,000.00	48,000.00
TLCC - Pastoral Oversight	6,000.00	6,000.00
House Rent	13,200.00	13,200.00
Facility Rental	2,551.50	1,800.00
St. John's	22,875.00	27,600.00
City of Richmond Parking	0.00	0.00
<b>Subtotal Rental Operational Income</b>	<b>92,626.50</b>	<b>96,600.00</b>
<b>FUNDS FOR YOUTH DIRECTOR</b>		
LWML Youth Director Grant	18,900.00	18,900.00
Youth Director -Killarney	6,000.00	6,000.00
<b>Subtotal Funds For Youth Director</b>	<b>24,900.00</b>	<b>24,900.00</b>
<b>CHINESE MINISTRY CONTRIBUTION</b>		
TrinityChinese-Operations	18,000.00	18,000.00
LCC - Outreach Support	15,000.00	15,000.00
Trinity Chinese-Zhang	53,010.00	53,010.00
Asst Pastor - Faith	17,520.00	17,520.00
<b>Subtotal Chinese Ministry Contribution</b>	<b>103,530.00</b>	<b>103,530.00</b>
<b>INTEREST</b>		
Bank Account Interest	229.66	200.00
Vancity Interest		
<b>Subtotal Interest</b>	<b>229.66</b>	<b>200.00</b>
<b>OTHER INCOME</b>		
TLCC Pay for YD Services	2,583.84	0.00
Photo Copier - St John's	87.40	100.00
Other-Miscellaneous	81,693.72	0.00
<b>Subtotal Other Income</b>	<b>84,364.96</b>	<b>100.00</b>
<b>SUBTOTAL INCOME</b>	<b>469,252.02</b>	<b>401,030.00</b>
<b>TXFRS FROM BALANCE SHEET</b>		
Memorial Fund	0.00	0.00
Contingency Reserve Fund	49,637.08	0.00
Ministry Support Fund	0.00	14,180.00
Mercy Relief Fund	100.00	0.00
<b>Subtotal Txfrs From Balance Sheet</b>	<b>49,737.08</b>	<b>14,180.00</b>
<b>TOTAL INCOME</b>	<b>518,989.10</b>	<b>415,210.00</b>

**EXPENSES****MISSIONS**

MISSION - LCC	\$25,500.00	\$25,500.00
Trinity CLS Bursary	500.00	500.00
<b>Subtotal Missions</b>	<b>26,000.00</b>	<b>26,000.00</b>

**MISSIONS - OTHER**

MISSION	60.00	0.00
Trinity Ladies Aux (LWML)	420.00	200.00
<b>Subtotal Missions - Other</b>	<b>480.00</b>	<b>200.00</b>

**PASTOR HAROLD'S OFFICE**

PH - Salary	66,250.00	66,250.00
PH - CPP (Employer)	3,166.45	3,166.45
PH - EI (Employer)	1,245.38	1,245.36
PH - WCB	84.76	84.75
PH - Counselling Insurance	110.00	100.00
PH - LCC WB Plan	20,144.16	20,320.53
PH - Mileage Expense	0.00	500.00
PH - Housing Allowance	18,500.00	18,500.00
PH - Cell Phone	109.50	109.50
<b>Subtotal Pastor Harold's Office</b>	<b>109,610.25</b>	<b>110,276.59</b>

**PASTOR ZHANG'S OFFICE**

PZ - Salary	52,750.00	52,750.00
PZ - CPP (Employer)	2,737.32	2,684.13
PZ - EI (Employer)	1,245.32	1,245.36
PZ - WCB	71.24	71.25
PZ - Housing Allowance	18,500.00	18,500.00
PZ - Mileage	330.52	1,500.00
PZ - LCC WB Plan	18,506.50	18,232.95
PZ - Counselling Insurance	110.00	100.00
Pastor Zhang Expense	0.00	100.00
<b>Subtotal Pastor Zhang's Office</b>	<b>94,250.90</b>	<b>95,183.69</b>

**YOUTH DIRECTOR**

Youth Director - Salary	32,652.00	32,652.00
Youth Director - CPP	1,593.72	1,588.78
Youth Director - EI	987.72	744.38
Youth Director - WCB	44.64	33.65
Youth Director - Mileage	0.00	600.00
CCCC Group Benefits - SN	1,494.68	1,524.00
YD - Office & Moving	7.12	250.00
YD - Annual Trip	366.13	600.00
YD - Continuing Education	212.50	0.00
<b>Subtotal Youth Director</b>	<b>37,358.51</b>	<b>37,992.81</b>

**YD SERVICES TO TLCC**

YD-TLCC Services - Salary	2,400.00	0.00
YD-TLCC Services - CPP	130.80	0.00
YD-TLCC Services - EI	53.04	0.00
<b>Subtotal YD Services To TLCC</b>	<b>2,583.84</b>	<b>0.00</b>

**CHURCH OFFICE**

Office Supplies	1,399.24	1,500.00
Postage	208.06	270.00
Shaw Cable	1,437.64	1,660.00
Office Equipment	431.04	500.00
Bank Charges/Adj	427.87	250.00
<b>Subtotal Church Office</b>	<b>3,903.85</b>	<b>4,180.00</b>

	Actual	Budget
<b>ELDERS</b>		
Elders Expenses	22,250.00	200.00
Worship Supplies	1,110.27	1,600.00
Mercy Relief Expense	400.00	400.00
Honorarium	0.00	100.00
Music Supplies	0.00	500.00
Musicians	625.00	1,200.00
<b>STIPEND</b>		
Secretary Services	7,000.00	7,000.00
Office Admin (Ppt slides)	7,000.00	7,000.00
S.S. Supervisor M & T Cra	2,000.00	2,000.00
Acctg Services	5,000.00	5,000.00
Caretaker Expense	250.00	9,000.00
WCB - Others	22.96	0.00
<b>Subtotal Stipend</b>	<b>21,272.96</b>	<b>30,000.00</b>
<b>Subtotal Elders</b>	<b>45,658.23</b>	<b>34,000.00</b>
<b>EDUCATION</b>		
Devotional Literature	643.64	600.00
Sunday School Supplies	60.99	150.00
Children's Outreach	44.48	225.00
Adult Education Supplies	0.00	100.00
Adult Ed-Family Ministry	0.00	100.00
Youth Ed Supp/Fellowship	95.44	200.00
<b>Subtotal Education</b>	<b>844.55</b>	<b>1,375.00</b>
<b>STEWARDSHIP</b>		
Stewardship Supplies	549.19	675.00
<b>EVANGELISM</b>		
Evangelism Supplies	0.00	250.00
Mom's & Tot's Drop In	0.00	0.00
Web Site / Email	375.25	325.00
<b>Subtotal Evangelism</b>	<b>375.25</b>	<b>575.00</b>
<b>PARISH FELLOWSHIP</b>		
Fellowship Expense	0.00	400.00
Kitchen Supplies	0.00	250.00
<b>Subtotal Parish Fellowship</b>	<b>0.00</b>	<b>650.00</b>
<b>PROPERTIES</b>		
Mortgage Interest (actual) : Mortgage Payments (budget)	23,741.98	40,932.00
Insurance	15,609.30	14,400.00
Rental House-Taxes	6,971.24	8,000.00
Rental House-Water	1,002.80	935.00
Maintain Rental premises	1,008.26	500.00
Utilities	13,965.28	13,700.00
Inspections/Security	4,299.19	5,000.00
Painting (Int-Ext)	28,950.80	5,000.00
Janitorial Supplies	440.75	1,000.00
Tree & Hedge Trimming	4,100.00	4,500.00
Front Sign	260.79	0.00
Repair & Maintenance Exp	2,466.76	5,500.00
Min Fin & Corp Relations	110.00	55.00
<b>Subtotal Properties</b>	<b>102,927.15</b>	<b>99,522.00</b>
<b>DONATED EXPENSE</b>		
Donated Expense	0.00	2,000.00
<b>SUBTOTAL EXPENSES</b>	<b>424,541.72</b>	<b>412,630.09</b>
<b>PRE-SCHOOL</b>		
Pre School Expenses	300.00	0.00

	<b>Actual</b>	<b>Budget</b>
<b>TXFRS TO BALANCE SHEET</b>		
Memorial Fund	5,495.00	0.00
Contingency Reserve Fund	87,073.72	2,580.00
<b>Subtotal Txfrs To Balance Sheet</b>	<b>92,568.72</b>	<b>2,580.00</b>
<b>TOTAL EXPENSES</b>	<b>517,410.44</b>	<b>415,210.09</b>
<b>EXCESS INCOME\EXPENSES</b>	<b>1,578.66</b>	<b>-0.09</b>



**Trinity Lutheran Church - Chinese Ministry**  
**For the Year Ended December 31, 2021**

<b>BALANCE SHEET</b>	<b>2021</b>
<b>ASSETS</b>	
Bank: Operating	32,243.01
Bank: Mission Outreach Reserve	2,781.50
<b>TOTAL ASSETS</b>	<b>35,024.51</b>
 <b>LIABILITIES</b>	
Mission Outreach Fund	2,781.50
<b>EQUITY</b>	
	32,243.01
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>35,024.51</b>

<b>INCOME STATEMENT</b>	<b>2021</b>
<b>INCOME</b>	
Regular Offering	67,010.57
Special Offering	9,120.00
Donation Offering	0.00
Building Mortgage Donation	500.00
Other	510.38
<b>Total Receipts</b>	<b>77,140.95</b>
 <b>EXPENSES</b>	
Pastor's Office-TLC	53,010.00
Building Maint.-TLC	18,000.00
Mission-LCC, ABC	200.00
Donation	-
Guest Speakers	-
Altar Supplies	33.55
Choir Supplies	-
Sunday School	-
Office Supplies	46.46
Telephone	-
Fellowship Costs (A)	-
Fellowship Costs (B)	200.67
Building Mortgages	500.00
Mission Outreach Expense	-
Sundry expenses	-
Tax (GST & PST)	3.89
<b>Total Expenses</b>	<b>71,994.57</b>
<b>Net Gain/Loss</b>	<b>5,146.38</b>

**Trinity Little Children Centre**  
**Balance Sheet**  
As of 31 December 2021

	31 Dec 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Chequing/Savings</b>	
11000 Coastcapital Savings	150,124.19
<b>Total Chequing/Savings</b>	150,124.19
<b>Other Current Assets</b>	
13500 Investments	100,000.00
<b>Total Other Current Assets</b>	100,000.00
<b>Total Current Assets</b>	250,124.19
<b>Fixed Assets</b>	
17000 Furniture and Equipment	21,695.15
17500 Accumulated Depreciation	-9,877.28
<b>Total Fixed Assets</b>	11,817.87
<b>TOTAL ASSETS</b>	<b>261,942.06</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
30000 Tution Fees Deposit	11,600.00
34000 Tuition Fee Refunds	779.51
35000 GST/HST Payable	-661.71
<b>Total Other Current Liabilities</b>	11,717.80
<b>Total Current Liabilities</b>	11,717.80
<b>Total Liabilities</b>	11,717.80
<b>Equity</b>	
Opening Balance Equity	7,242.95
Unrestricted Net Assets	252,552.29
Net Income	-9,570.98
<b>Total Equity</b>	250,224.26
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>261,942.06</b>

**Trinity Little Children Centre**  
**Profit & Loss**  
 January through December 2021

	<b>Jan - Dec 21</b>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
20000 Tuition Fee	225,306.05
21000 Register Fee	3,376.44
22000 Govt. Subsidy	63,739.28
23000 Donation Fund	300.00
25000 CCOF	91,867.96
26000 RSFCL	35,383.44
28000 ECE Income	29,451.89
<b>Total Income</b>	449,425.06
<b>Expense</b>	
<b>51000 Supplies &amp; Materials</b>	
51100 General	1,988.00
51300 Activities	298.10
<b>Total 51000 Supplies &amp; Materials</b>	2,286.10
51500 Office Expenses	21,536.72
52000 Telephone Expense	251.74
53000 Janitorial Expense	5,086.74
54000 Medical Benefit Premium	12,117.07
54100 WCB Premium	7,488.53
<b>55000 Payroll Expenses</b>	
55100 CPP Employee	15,909.62
55200 CPP Employer	15,909.62
55300 EI Employee	4,999.69
55400 EI Employer	6,999.57
55500 Income Tax	40,781.70
55600 Salaries Net Paid	258,092.90
<b>Total 55000 Payroll Expenses</b>	342,693.10
56200 Professional Fees	8,000.00
56500 Meal	149.12
57200 Repairs and Maintenance	9,270.36
58000 Rent Expense	48,000.00
59000 Depreciation Expense	2,116.56
<b>Total Expense</b>	458,996.04
<b>Net Ordinary Income</b>	-9,570.98
<b>Net Income</b>	-9,570.98

Trinity Lutheran Ladies Auxiliary  
(LWML)

**Balance Sheet**

As at December 31, 2021

	2021
<b>Assets</b>	
Coast Capital	1,489.55
Investment Shares	58.79
Accounts Receivable	
	<hr/>
<b>Total Assets</b>	<b><u>1,548.34</u></b>
 <b>Liabilities</b>	 <b>0.00</b>
 <b>Fund Balance</b>	 <b><u>1,548.34</u></b>
 <b>Total Liabilities &amp; Fund Balance</b>	 <b><u>1,548.34</u></b>

Trinity Lutheran Ladies Auxiliary  
(LWML)

**Income & Expense Statement**

For the Year Ended December 31, 2021

<b>Income</b>	
From TLC	220.00
Tapestry	85.00
Fall Rally	
Interest	0.83
	<hr/>
<b>Total Income</b>	<b><u>305.83</u></b>
 <b>Expenses</b>	
Tapestry	75.00
Mites	320.00
Convention Donation	200.00
Wagner Hills Farm	
Union Gospel Mission	
	<hr/>
<b>Total Expenses</b>	<b><u>595.00</u></b>
 <b>Excess Income/Expenses</b>	 <b><u>-289.17</u></b>