

**TORONTO CONFERENCE, THE  
UNITED CHURCH OF CANADA  
FINANCIAL STATEMENTS  
DECEMBER 31, 2010**

**TORONTO CONFERENCE, THE UNITED CHURCH OF CANADA**  
**INDEX TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2010**

INDEPENDENT AUDITORS' REPORT	1
STATEMENT OF FINANCIAL POSITION	2
STATEMENT OF GENERAL FUND REVENUE AND SURPLUS	3
STATEMENT OF CHANGES IN FUND BALANCES	4 - 6
STATEMENT OF CASH FLOWS	7
NOTES TO THE FINANCIAL STATEMENTS	8 - 12
SCHEDULE A - CONFERENCE OFFICE EXPENSES	13
SCHEDULE B - COMMITTEE EXPENSES	14
SCHEDULE C - ANNUAL MEETING AND EXECUTIVE EXPENSES	15

**INDEPENDENT AUDITORS' REPORT**

To the Members of  
**Toronto Conference, The United Church of Canada:**

We have audited the accompanying financial statements of Toronto Conference, The United Church of Canada, which comprise the statement of financial position as at December 31, 2010 and the statements of general fund revenue and surplus, changes in fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

*Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, 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.

*Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Opinion*

In our opinion the financial statements present fairly, in all material respects, the financial position of Toronto Conference, The United Church of Canada as at December 31, 2010, and its financial performance and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.



Mississauga, Ontario  
April 13, 2011

**Retford Lane Bates LLP**  
Licensed Public Accountants

## TORONTO CONFERENCE, THE UNITED CHURCH OF CANADA

### STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2010

	2010	2009
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash (Note 3)	\$ 2,811,579	\$ 1,114,167
Short-term investments (Note 4)	345,358	419,951
Accounts receivable	104,363	21,757
Due from presbyteries	110,145	95,826
Mortgage receivable (Note 5)	175,000	275,000
Prepaid expenses	1,841	-
	3,548,286	1,926,701
<b>PROPERTY AND EQUIPMENT (Note 6)</b>	379,125	345,110
<b>LONG-TERM INVESTMENTS</b>	-	135,973
<b>NOTE RECEIVABLE (Note 7)</b>	1,157,020	1,457,525
	\$ 5,084,431	\$ 3,865,309
<b>LIABILITIES AND FUND BALANCES</b>		
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 70,567	\$ 75,405
Due to the Presbyteries of Toronto Conference Corporation	875,816	174,011
Due to The Toronto United Church Council, Sustainable Energy Loan Fund	11,759	-
Due to The United Church of Canada, Mission and Service Fund	11,759	-
Deferred revenue, Toronto Southeast Outreach Mission	45,000	-
	1,014,901	249,416
<b>FUND BALANCES</b>		
<b>CONTINUING CONFERENCE FUNDS (Note 7)</b>	2,991,747	2,091,247
<b>PROPERTIES UNDER ADMINISTRATION</b>	200,738	618,838
<b>PRESBYTERY FUNDS (Note 7)</b>	877,045	70,562
<b>CONGREGATION ASSETS DISBANDED TO CONFERENCE (Note 8)</b>	-	835,246
	4,069,530	3,615,893
	\$ 5,084,431	\$ 3,865,309

COMMITMENTS (Notes 3, 7, and 9)

Approved by the Executive

\_\_\_\_\_

Executive Secretary

\_\_\_\_\_

President

**TORONTO CONFERENCE, THE UNITED CHURCH OF CANADA****STATEMENT OF GENERAL FUND REVENUE AND SURPLUS****FOR THE YEAR ENDED DECEMBER 31, 2010**

	<b>2010</b>	2009
<b>Revenue</b>		
Presbytery / Conference assessments	\$ 1,308,660	\$ 1,108,254
General Council grant (Note 10)	314,837	294,516
Rental income	-	2,708
Interest income	5,149	7,004
Closing worship service offering	1,507	2,867
Other income	12,482	37,025
	<b>1,642,635</b>	<b>1,452,374</b>
<b>Expenses</b>		
Conference office ( <i>Schedule A</i> )	1,133,717	961,428
Committee ( <i>Schedule B</i> )	110,139	171,044
Annual meeting ( <i>Schedule C</i> )	63,129	118,978
Executive ( <i>Schedule C</i> )	17,258	18,740
Financial commitments	55,234	-
	<b>1,379,477</b>	<b>1,270,190</b>
<b>Excess of revenue over expenses</b>	<b>\$ 263,158</b>	<b>\$ 182,184</b>

## TORONTO CONFERENCE, THE UNITED CHURCH OF CANADA

### STATEMENT OF CHANGES IN FUND BALANCES

FOR THE YEAR ENDED DECEMBER 31, 2010

	Balance, beginning of year	Church / Presbytery assets transferred	Inter- fund transfers	Revenue for the year	Expenses/ disbursements for the year	Balance, end of year
<b>CONTINUING CONFERENCE FUNDS (Note 7)</b>						
<b>Cedar Glen</b>	\$ 1,584,593	\$ -	\$ (100,000)	\$ 61,418	\$ 300,505	\$ 1,245,506
<b>Chaplaincy</b>	4,941	-	-	9,000	-	13,941
<b>Communication technology</b>	-	-	100,000	-	6,962	93,038
<b>Conference</b>	-	-	500,000	-	-	500,000
<b>Contingency</b>	251,683	-	148,317	-	-	400,000
<b>General</b>	(202,608)	-	(83,768)	1,642,635	1,379,477	(23,218)
<b>Learning</b>	-	-	-	7,800	2,270	5,530
<b>Property and equipment</b>	423,020	-	157,104	-	62,274	517,850
<b>Property Maintenance</b>	-	-	260,815	-	60,815	200,000
<b>WoodGreen Trust</b>	378,383	77,532	(502,325)	198,213	151,803	-
<b>Revenue Generation Program</b>	29,618	-	-	12,165	2,683	39,100
	2,469,630	77,532	480,143	1,931,231	1,966,789	2,991,747

#### PROPERTIES UNDER ADMINISTRATION

<b>Guthrie United Church</b>	(11,119)	-	11,119	-	-	-
<b>Riverdale United Church</b>	-	-	-	3,000	5,760	(2,760)
<b>Wilmar Heights</b>	251,574	-	(89,287)	64,579	87,641	139,225
<b>WoodGreen</b>	-	-	64,273	-	-	64,273
	240,455	-	(13,895)	67,579	93,401	200,738

**TORONTO CONFERENCE, THE UNITED CHURCH OF CANADA****STATEMENT OF CHANGES IN FUND BALANCES****FOR THE YEAR ENDED DECEMBER 31, 2010**

	Balance, beginning of year	Church / Presbytery assets transferred	Inter- fund transfers	Revenue for the year	Expenses/ disbursements for the year	Balance, end of year
<b>CONGREGATION ASSETS DISBANDED TO CONFERENCE (Note 8)</b>						
<b>Berkeley United Church</b>	<b>21,308</b>	-	<b>(21,308)</b>	-	-	-
<b>Hillcrest United Church</b>	<b>99,006</b>	-	<b>(99,006)</b>	-	-	-
<b>Jubilee United Church</b>	<b>161,010</b>	-	<b>(164,649)</b>	<b>3,639</b>	-	-
<b>Kleinburg United Church</b>	-	<b>417,917</b>	<b>(417,917)</b>	-	-	-
<b>Locks United Church</b>	-	<b>97,062</b>	-	-	<b>97,062</b>	-
<b>Melville United Church</b>	<b>195,498</b>	-	<b>(130,767)</b>	-	<b>64,731</b>	-
<b>St. James Bond United Church</b>	<b>72,647</b>	-	<b>(72,647)</b>	-	-	-
<b>St. Paul-Pietro Valdo United Church</b>	<b>285,777</b>	-	<b>(459,938)</b>	<b>175,000</b>	<b>839</b>	-
<b>Whitevale United Church</b>	-	<b>362,377</b>	-	-	<b>362,377</b>	-
	<b>835,246</b>	<b>877,356</b>	<b>(1,366,232)</b>	<b>178,639</b>	<b>525,009</b>	-
<b>PRESBYTERY FUNDS (Note 7)</b>						
<b>Living Waters</b>						
<b>Annual operations</b>	<b>19,349</b>	-	<b>30,000</b>	<b>5,905</b>	<b>46,530</b>	<b>8,724</b>
<b>Northern Waters</b>						
<b>Annual operations</b>		-	<b>30,000</b>	<b>24,045</b>	<b>46,714</b>	-
<b>Transfer of proceeds from sale of Kleinburg United Church</b>		-	<b>227,955</b>	-	-	
<b>Youth Ministries Support</b>		-	<b>113,977</b>	-	-	-
	<b>12,759</b>	-	<b>371,932</b>	<b>24,045</b>	<b>46,714</b>	<b>362,022</b>
<b>South West</b>						
<b>Annual operations</b>	<b>22,133</b>	-	<b>30,000</b>	<b>1,836</b>	<b>19,193</b>	<b>34,776</b>
<b>Toronto Southeast</b>						
<b>Annual operations</b>		-	<b>30,000</b>	<b>57,057</b>	<b>69,907</b>	
<b>Area Ministries</b>		-	<b>438,052</b>	-	-	
	<b>16,321</b>	-	<b>468,052</b>	<b>57,057</b>	<b>69,907</b>	<b>471,523</b>
	<b>70,562</b>	-	<b>899,984</b>	<b>88,843</b>	<b>182,344</b>	<b>877,045</b>
	<b>\$ 3,615,893</b>	<b>\$ 954,888</b>	<b>\$ -</b>	<b>\$ 2,266,292</b>	<b>\$ 2,767,543</b>	<b>\$ 4,069,530</b>

See accompanying notes to the financial statements

## TORONTO CONFERENCE, THE UNITED CHURCH OF CANADA

### STATEMENT OF CHANGES IN FUND BALANCES

FOR THE YEAR ENDED DECEMBER 31, 2009

	Balance, beginning of year	Church assets transferred	Inter- fund transfers	Revenue for the year	Expenses/ disbursements for the year	Balance, end of year
<b>CONTINUING CONFERENCE FUNDS (Note 7)</b>						
Cedar Glen	\$ 1,599,843	\$ -	\$ -	\$ 19,634	\$ 34,884	\$ 1,584,593
Chaplaincy	(1,173)	-	-	10,021	3,907	4,941
Contingency	251,683	-	-	-	-	251,683
General	(139,479)	-	(245,313)	1,452,374	1,270,190	(202,608)
Property and equipment	96,860	-	290,006	77,911	41,757	423,020
Revenue Generation Program	21,043	-	-	13,085	4,510	29,618
<b>CONGREGATION ASSETS DISBANDED TO CONFERENCE (Note 8)</b>						
Berkeley United Church	22,010	-	(702)	-	-	21,308
Guthrie United Church	(4,909)	-	-	-	6,210	(11,119)
Hillcrest United Church	102,399	-	(3,393)	-	-	99,006
Jubilee United Church	161,412	-	(5,148)	4,746	-	161,010
Melville United Church	404,449	-	-	-	208,951	195,498
St. James Bond United Church	75,104	-	(2,457)	-	-	72,647
St. Paul-Pietro Valdo United Church	286,676	-	-	-	899	285,777
Wilmar Heights	(13,700)	307,319	(75,318)	117,996	84,723	251,574
WoodGreen Trust	703,636	-	(40,119)	198,695	483,829	378,383
<b>PRESBYTERY FUNDS (Note 7)</b>						
Living Waters	-	-	20,611	3,394	4,656	19,349
Northern Waters	-	-	20,611	920	8,772	12,759
South West	-	-	20,611	6,977	5,455	22,133
Toronto Southeast	-	-	20,611	465	4,755	16,321
	<b>\$ 3,565,854</b>	<b>\$ 307,319</b>	<b>\$ -</b>	<b>\$ 1,906,218</b>	<b>\$ 2,163,498</b>	<b>\$ 3,615,893</b>

**TORONTO CONFERENCE, THE UNITED CHURCH OF CANADA****STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED DECEMBER 31, 2010**

	2010	2009
<b>Cash flows from operating activities</b>		
Excess of revenue over expenses for the year, all funds	\$ (501,251)	\$ (257,280)
Adjustments for:		
Amortization	62,274	41,757
Recovery of doubtful mortgage receivable	(175,000)	-
	(613,977)	(215,523)
Changes in non-cash working capital balances:		
Accounts receivable	(96,925)	(20,734)
Prepaid expenses	(1,841)	11,319
Accounts payable and accrued liabilities	(4,839)	54,900
Deferred revenue	45,000	(30,000)
	(672,582)	(200,038)
<b>Cash flows from investing activities</b>		
Purchase of capital assets	(96,289)	(290,006)
Decrease (increase) in short-term investments	74,593	(273,988)
Decrease in mortgage receivable	275,000	-
Decrease in long-term investments	135,973	111,348
Decrease in notes receivable	300,505	45,000
	689,782	(407,646)
<b>Cash flows from financing activities</b>		
Increase in amounts due to other church organizations	559,944	-
Anten Mills United Church transferred in	117,590	-
Funds received from former nine presbyteries	47,790	174,011
Kleinburg United Church transferred in	417,917	-
Locks United Church transferred in	97,062	-
Whitevale United Church transferred in	362,377	-
Wilmar Heights Properties transferred in	-	307,319
WoodGreen Trust transferred in	77,532	-
	1,680,212	481,330
<b>Increase (decrease) in cash and cash equivalents</b>	<b>1,697,412</b>	<b>(126,354)</b>
<b>Cash, beginning of the year</b>	<b>1,114,167</b>	<b>1,240,521</b>
<b>Cash, end of the year</b>	<b>\$ 2,811,579</b>	<b>\$ 1,114,167</b>

# TORONTO CONFERENCE, THE UNITED CHURCH OF CANADA

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2010

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### 1. Purpose of the organization and financial statement presentation

These financial statements include only the assets, liabilities, revenue, expenses and cash flows under the administration of Toronto Conference, The United Church of Canada ("Conference"). Conference is a registered charitable organization and is, therefore, not subject to income taxes.

### 2. Significant accounting policies

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles and their basis of application is consistent with the preceding year. Outlined below are the accounting policies considered to be significant.

#### Fund accounting

Conference follows the restricted fund method of accounting for contributions. The purpose of each fund is disclosed in Note 7.

#### Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expense during the year. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the year in which they become known.

#### Investments

Conference holds a number of term deposits of varying maturities. All investments are recorded at amortized cost on the basis that the organization will hold the investments to maturity. Interest income is recorded by the effective interest rate method over the terms of the investments.

Additionally, Conference holds a short-term mortgage receivable and a long-term note receivable. These financial assets are accounted for as loans and receivables and, thereby, are carried at amortized cost with interest income accruing over the life of the receivable.

Cash flows received on the variable rate assets are exposed to changes in interest rates.

#### Revenue and expense recognition

All revenues and expenses are recorded on an accrual basis. Remittances when received on account of assessments, are applied to reduce the applicable accrued assessment receivables.

#### Financial instruments

Conference's financial assets and liabilities consist of cash, accounts receivable, mortgage receivable, investments, a note receivable and accounts payable and accrued liabilities. Generally, where the terms to maturity are short, the carrying amount approximates their fair value. The fair value of investments disclosed is based on quoted market values.

**TORONTO CONFERENCE, THE UNITED CHURCH OF CANADA****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED DECEMBER 31, 2010****2. Significant accounting policies (continued)****Property and equipment**

Property and equipment are recorded at cost. Depreciation and amortization are calculated using the methods set out below applied to the cost of the assets, at annual rates based on their estimated useful lives as follows:

Asset	Rate	Method
Office equipment	20%	straight-line
Computer equipment	33.33%	straight-line
Leasehold improvements	term of lease	straight-line

**3. Cash commitments**

The Conference has committed to make the following interfund cash transfers that have been accrued for at year end: \$227,955 to Northern Waters Presbytery from proceeds from Kleinburg United Church; \$113,978 to Northern Waters Presbytery for youth ministries; and \$45,000 received from Tri-Presbytery Corporation as a 2011 grant for Toronto Southeast Presbytery's Outreach Mission.

**4. Short-term investments**

Short-term investments consist of guaranteed investment certificates with maturity dates within the next fiscal year and funds held in a high interest savings account.

	2010	2009
Guaranteed investment certificate - maturity date June 2011, interest rate 4.45%.	\$ 54,922	\$ 60,294
Fixed income investments transferred from Jubilee United Church - maturity date December 2011, interest rate 4.23%.	85,169	55,800
Investments transferred from Wilmar Heights property:		
High interest savings account	205,267	-
Ontario Savings Bond, maturity date June 2010, interest rate 4.00%	-	100,000
Money market fund	-	203,857
	<b>\$ 345,358</b>	<b>\$ 419,951</b>

**5. Mortgage receivable**

	2010	2009
Mortgage receivable	\$ 175,000	\$ 450,000
Less: reserve for doubtful collection	-	175,000
	<b>\$ 175,000</b>	<b>\$ 275,000</b>

The mortgage receivable bears no interest and is due at the earlier of December 31, 2010 or thirty days after certification of substantial completion of the construction of approximately 20 units of mixed affordable housing. The balance was received in full after year end.

## TORONTO CONFERENCE, THE UNITED CHURCH OF CANADA

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2010

#### 6. Property and equipment

	Cost	Accumulated Amortization	2010 Net Book Value	2009 Net Book Value
Office equipment	\$ 80,450	\$ 22,186	\$ 58,264	\$ 38,004
Computer equipment	90,625	64,618	26,007	49,325
Leasehold improvements	479,517	184,663	294,854	257,781
	<b>\$ 650,592</b>	<b>\$ 271,467</b>	<b>\$ 379,125</b>	<b>\$ 345,110</b>

Amortization expense for the year amounted to \$62,274 (2009 - \$41,757).

#### 7. Fund balances

##### General fund

This unrestricted fund reflects the day-to-day operations of Conference.

Externally restricted funds are as follows:

##### Chaplaincy

Conference was given authority to disburse \$508,654 from the General Council to be disbursed in mission support grants. Of that total, 20% is designated for chaplaincy purposes and it was recommended that \$7,000 be allocated to provide salary and expenses for a part-time coordinator of chaplaincy services.

##### Revenue Generation Program

The funds are to be used to educate ministry personnel about stewardship and work of the Mission and Service Fund, introduce stewardship resources, and promote their use for generating revenue for the Mission and Service Fund. Conference is accountable to the General Council for the use of these funds and the balance in the fund can be claimed back by the General Council at any time.

##### Learning

General Council has provided funds to Conference to assist learning initiatives and generate Mission and Service Fund revenue within the church.

Internally restricted funds are as follows:

##### Cedar Glen

The Cedar Glen Fund was established in 2003 with the assets from the sale of the Cedar Glen Conference Centre. The funds are held by the Toronto United Church Council within the Investing in Ministry Fund. In return, Conference holds a promissory note receivable in the amount of \$1,157,020 (2009 - \$1,457,525). The promissory note has a maturity date of May 1, 2028, with an option to receive early repayment of up to 20% of the original principal on the five year anniversary date (May 1, 2008), or any subsequent anniversary date, with 180 days written notice to Toronto United Church Council. Earnings are calculated on a quarterly basis and paid semi-annually. Amounts paid are net of the lender's estimated administrative costs. The total earnings paid in 2010 equates to a 5.0% return (2009 - 1.3%).

In 2009, notice was given to withdraw the funds entirely and the Cedar Glen Fund will be closed. The money will be returned to Conference in five annual instalments, beginning in 2010. The Conference has committed to pay the funds received each year to the Presbyteries of Toronto Conference Corporation.

**TORONTO CONFERENCE, THE UNITED CHURCH OF CANADA****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED DECEMBER 31, 2010****7. Fund balances (continued)****Communication technology**

The Conference has established a communication technology fund to assist Pastoral Charges and Outreach Ministries in the purchase of computers, software and internet services in order that they may communicate electronically. The initiative is expected to be completed, and the fund closed, in September 2011.

**Conference**

During the year, Conference established a conference fund that shall be capped at \$500,000 or such higher amount as the Executive may determine. The purpose of the fund is to support a United Church educational institute serving all four Presbyteries, support Presbyteries incurring legal expenses from appeals or formal hearings and extraordinary needs as determined by the Executive. The fund will be replenished from the proceeds of sale of church property.

**Contingency**

During the year 2001, Conference established a contingency fund to cover legal matters. In 2002 the concept of the contingency fund was broadened to ensure that the fund has a minimum balance on hand that is not less than 25% of Conference's annual operating budget.

**Presbytery funds**

Effective June 30, 2009, the Conference and presbyteries were reorganized and the former nine presbyteries were merged into four new presbyteries. The new presbyteries, Living Waters, Northern Waters, South West and Toronto Southeast, commenced operations as part of Toronto Conference.

As part of the restructuring that took place in 2009, each of the new presbyteries has been structured into a fund for purposes of tracking revenue and expenses. An annual amount will be allocated for use by each Presbytery at their discretion. This is reflected as a transfer from the General Fund.

**Property maintenance**

The Conference has established a fund to allow for upgrades to the facilities and capital projects necessary to maintain and improve the properties that the Conference manages or currently leases.

**8. Church assets transferred**

From time to time, Conference receives funds from the sale of property. From the funds, all costs incurred related to the property (including property management, legal fees, realtor costs, and any distribution directed by the congregation) are recouped. The remaining funds are disbursed per the Conference's property policy.

**9. Commitments**

Conference has entered into two lease agreements for premises. One is for the Conference head office at the Ghana Calvary Methodist United Church and the other is a presbytery office at the St. John's United Church, Alliston, for Northern Waters. The annual rentals over the next five years are as follows:

2011	\$54,384
2012	54,384
2013	50,988
2014	40,800
2015	40,800
Thereafter	112,200

As part of the reorganization that took place in 2009, the Conference will fulfill grant commitments of the former presbyteries in 2011 of \$96,034.

## TORONTO CONFERENCE, THE UNITED CHURCH OF CANADA

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2010

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**10. Related party transactions**

The United Church of Canada makes available certain administrative services to Conference on a shared cost basis.

The Grant from the General Council of The United Church of Canada of \$314,837 (2009 - \$294,516) is to be used for regular operating purposes as Conference may determine.

**11. Contingencies**

The United Church of Canada is party to various legal actions. The effect of any adverse judgements on the financial position of Conference cannot be determined at this time.

**12. Non-performing mortgages**

During the year, the Whitevale United Church property was sold and part of the proceeds were used to pay back a mortgage held by Toronto United Church Council in the name of New Hope United Church.

Conference has agreed to make the payments in the form of long-term, non-interest bearing loans to the Trustees of the congregations below, out of the proceeds of Melville United Church (2008) and Whitevale United Church (2010). In return, the Trustees will grant non-performing mortgages to Conference to secure the obligation that the balances will be repaid should the church property be sold in the future.

Keswick United Church	\$ 63,583
New Hope United Church	200,000
Queensville United Church	77,449
Sharon United Church	<u>93,000</u>
	<u>\$ 434,032</u>

These contingent receivable amounts are not recognized in the financial statements.

**TORONTO CONFERENCE, THE UNITED CHURCH OF CANADA****SCHEDULE A - CONFERENCE OFFICE EXPENSES****FOR THE YEAR ENDED DECEMBER 31, 2010**

	<b>2010</b>	<b>2009</b>
<b>Office expenses</b>		
Audit	\$ 11,145	\$ 7,000
Bank charges	329	1,006
Books, periodicals and subscriptions	-	16
Contracts	14,402	17,919
Donations (Five Oaks)	5,000	5,000
Litigation	31,437	1,653
Miscellaneous	2,083	9,508
Office supplies	71,634	52,586
Postage and courier	9,571	15,825
Printing and reproduction	586	3,682
Property costs	60,500	57,236
Salaries	858,058	732,894
Staff book allowances	12,015	5,191
Staff continuing education	1,197	871
Staff retreats	3,696	15,698
Staff travel	25,293	22,408
Telecommunications and technology	26,771	12,935
	<b>\$ 1,133,717</b>	<b>\$ 961,428</b>

**TORONTO CONFERENCE, THE UNITED CHURCH OF CANADA**

**SCHEDULE B - COMMITTEE EXPENSES**

**FOR THE YEAR ENDED DECEMBER 31, 2010**

	<b>2010</b>	<b>2009</b>
<b>Committee expenses</b>		
Aboriginal Solidarity Committee	\$ -	\$ 907
Agenda Planning Committee	-	302
Archives and History Committee	-	228
Archives and History Services	<b>44,021</b>	44,021
Annual camp grants (formerly Camping Committee)	<b>40,000</b>	40,060
Cedar Glen Fund Committee	-	139
Christian Development Committee	-	160
Church in Society Committee	-	4,113
Communication - Website and cable TV	<b>(220)</b>	1,547
AVEL subsidy	<b>14,935</b>	14,935
"INSIGHT"	<b>8,250</b>	15,469
Less "INSIGHT" advertising	<b>(4,683)</b>	(3,585)
Corporations Committee	<b>820</b>	-
Ethnic Ministries Committee	-	1,638
Finance and Extra Appeals Committee	-	614
Inter-Church/Inter-Faith Relations Committee	-	4,660
Ministry Personnel and Education Committee	<b>6,194</b>	16,402
Mission Support Committee	<b>271</b>	12,637
Ministry Personnel Emergency	<b>551</b>	2,400
Nominations Committee	-	215
Racial Justice Committee	-	2,645
Staff Committee	-	2,321
Stewardship Committee	-	2,732
World Affairs Committee	-	6,484
	<b>\$ 110,139</b>	<b>\$ 171,044</b>

**TORONTO CONFERENCE, THE UNITED CHURCH OF CANADA****SCHEDULE C - ANNUAL MEETING AND EXECUTIVE EXPENSES****FOR THE YEAR ENDED DECEMBER 31, 2010**

	2010	2009
<b>Annual meeting expenses</b>		
Meals (net of recoveries)	\$ 2,888	\$ 20,353
Miscellaneous	600	810
Printing, secretarial help	648	3,794
Programme resources and worship	7,116	6,993
Rentals	43,500	56,177
Travel and accommodation	8,377	11,352
Youth at Conference (includes children and teens)	-	19,499
	<b>\$ 63,129</b>	<b>\$ 118,978</b>
<b>Executive expenses</b>		
General Council Commissioners travel	760	2,315
Meeting, travel and meals	6,019	10,913
Miscellaneous	7,012	2,437
President's expenses	3,467	3,075
	<b>\$ 17,258</b>	<b>\$ 18,740</b>