



# CNBC Report for 2016 Annual Convention

Finance Team • Team Leader • Joan Bruce

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With this regular spring meeting of the Board we are able to provide the audited Financial Statement for the prior year. The audit process takes a few weeks, but in summary we are pleased to report the following:

- With some earlier budget amendments and careful spending, there is a \$38,879 surplus to the CNBC unrestricted (operating) fund balance.
- The restricted fund balance has increased by just over \$13,000.00.
- We have received a “clean” audit report

Cooperative Program for 2015 totaled \$704,898.76, down from the \$757,783.98 total in 2014. Of our 373 churches/church plants, 196 (53%) contributed to Cooperative Program in 2015.

As we track Cooperative Program giving to April 30, 2016, the total is up approximately \$45,790.00 from the same time last year.

Our biggest project has been the shift to on-line banking. In many ways this has tested and frustrated us as we deal with the set-up, the process, controls and policy issues. We now fund a number of churches and organizations with direct deposit and we will continue to add other churches and organizations as they provide banking information.

The CNBC is also prepared to accept direct deposits. We are planning to update the database so that the contribution slip can be completed and emailed to our office to provide the details of funds deposited directly. We have also done the groundwork to set up a CNBC PayPal account in order to accept online donations by credit card. The setup is currently with our computer technician to build that process into our data base tracking system.

We continue to receive calls from churches for help with applying for registered status, administrative issues, accounting and CRA compliance information. It is always good to connect with these churches.

I am pleased with our general accounting procedures. Monthly balancing and reconciliations are handled on a very timely basis and the auditor is pleased with our systems. I am thankful for Barb Fisher and Jennifer Hunter, who work well in keeping up with the day to day postings, special projects and reports.

The Finance Team is available to help your church with questions or support in the area of finance, administration, payroll and benefits.