

## **Committee/Group Name: Treasurer/Finance Committee]**

**Purpose of Committee:** To manage the overall financial affairs of the church and to provide advice to the Board on investments. To prepare the annual budget. To oversee book-keeping, donations and bank deposits.

**Members:** Doug Eastwell (Chair), Ruth Merriott, Andrew Mills, Wendy Smith, Susan Ruttan

### **Major Actions of 2020-21**

- Refine UCE accounting system to be more in line with standard accounting practices.
- Consolidate bank accounts in Servus Credit Union
- Review and update UCE property insurance policy
- Prepare 2021/2022 draft budget using input from stakeholders for Board review and Congregational approval
- Ensure that staff and creditors are paid in a timely manner
- May 2020-January 2021: analyzed possible financial impacts of pandemic on the approved Budget and monitored for the Treasurer to advise the Board.

### **Outcomes Achieved**

- Property Insurance policy updated with resulting reduction in premiums
- Servus bank accounts consolidated to reduce fees
- Applications made for grants related to Covid reductions in income
- Staff and creditors successfully paid

### **Planned Actions for 2020-21**

- Continue to refine the accounting system
- Continue to monitor the budget performance & financial activities of UCE
- Assist the new Treasurer in assuming the position for 2021/2022

### **Recommendations for Board Consideration (if any)**

- Ensure that employment contracts for 2021/2022 are clearer.
- Consider refining the UCE committee structure. Perhaps move away from permanent committees in favor of more directed task group based on function and outcomes.

**Respectfully Submitted by:** D. Eastwell, BC, RET, MRICS on behalf of the Committee