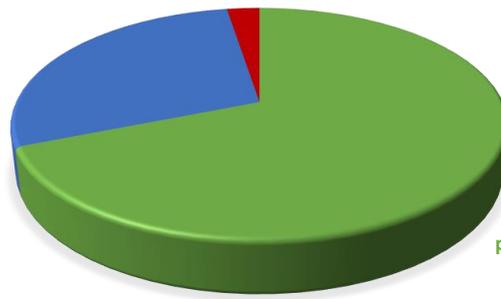


DECEMBER 31, 2021 INVESTING IN MINISTRY FUND HOLDINGS

Marketable securities
(composed of 90%
equity and 10% mutual
funds), 28.53%

Cash , 2.55%



Mortgages &
promissory notes,
68.92%

DRAFT

**TORONTO UNITED CHURCH COUNCIL
INVESTING IN MINISTRY FUND
FINANCIAL STATEMENT SUMMARY
For the Period Ending December 31, 2021**

<u>Revenue</u>	<u>2021</u>	<u>2020</u>
Mortgage and promissory note interest	401,335	386,666
Realized gain on marketable securities	50,155	(116,930)
Marketable securities investment income	80,350	126,244
Unrealized gain (loss) on marketable securities	182,194	(120,245)
Gain (loss) on foreign exchange	1,321	4,639
Total revenue	715,354	280,374
Portfolio fees (broker fees)	50,628	41,406
Audit	8,315	8,167
Legal	1,500	3,111
Administration	1,832	2,022
Total Expense	62,275	54,705
Excess of revenue over expenses	653,079	225,669
Distribution to participants	562,767	301,665
Net balance	90,313	(75,996)
Holdback carryforward from prior year(s)	67,645	143,641
Holdback**	157,958	67,645

****Normally under the Council's distribution policy, the fund will holdback 30% of unrealized gains or 0.5% of investor balances to smooth out market fluctuations.**

This statement is in draft form and is still subject to change upon the completion of audited financial statements. The 2021 audited financial statements will be included as part of 2022 Q2 communications.

The Investing In Ministry Fund 2021 Summary Report

This is our seventh annual summary report designed to supplement the reports on the Investing In Ministry Fund you receive throughout the year. Our hope is that trustees and treasurers will find this a useful tool for their own accountability reports. On the reverse side you will find a detailed revenue and expenses draft statement, and a chart that indicates the proportional holdings of three constituent parts of the Fund – securities, loans, and cash/near cash reserve as at December 31st, 2021.

2021 – An Important Milestone

2021 marked the 20th Anniversary of the Fund's creation. In January 2001 the first investment of \$100,000 was made by the then Washington United Church (now Scarborough Bluffs United Church). The amalgamated congregation continues to hold investment #1! Since those early days the Fund has grown steadily in its capacity to provide essential capital support to the work of United Church ministries across southern Ontario.

2021 in numbers

- The Fund grew to \$14,484,220 during the year
- Nine new investments were made by seven pastoral charges making an additional \$2 million available for capital work.
- There are now 43 investors holding 60 separate investments
- A 4% return to investors was distributed for 2021 totaling \$562,766.52
- Reinvestments and extensions of investments were made with a value of \$527,000, and only two partial withdrawals were made, both to support major building reconstruction work.
- Despite COVID's continued impact on capital projects, four new loan commitments were made in the year, with a combined value of \$1.46m.

RJE Feb 2, 2022