

## General Synod Archives



## 2017 BUDGET CONVERSATION AND RESOLUTION : Adoption of the 2017 Budget

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**Date:** 2016 November 17-20  
**Source:** Council of General Synod. Minutes  
**Record Type:** Resolution 06-11-16  
**Mover:** Canon David Jones  
**Seconder:** The Rt. Rev. Fraser Lawton  
**Prologue:** FINANCIAL MANAGEMENT PRESENTATION #007-01-16-11 to 04-16-11

The Treasurer and CFO of General Synod, Ms. Hanna Goschy, presented the report from the Financial Management Committee. The report included a budget with narrative, year-to-date financials with commentary and balance sheet, criteria for the Ministry Investment Fund (MIF), new projects approved in June 2016, and a report from the Chair.

Ms. Goschy spoke to the 2017 budget summary and encouraged members to read the commentary provided for program areas. She highlighted the following:

- The final version of the proposed budget forecasts a \$47,360 surplus.
- As mandated, a five-year budget has also been provided with each year balanced.
- The budget presented was reviewed by the Financial Management Committee on October 29, 2016.
- Expenses were reviewed for General Synod ministries.
- 87 percent of net revenues come from diocesan provincial gifts.
- Diocesan contributions are the most important component of revenue for General Synod.

Questions and comments were welcomed. Members inquired about program expenditures, maintenance costs at Church House, and whether there has been a motion to ensure staff are paid a living wage.

Regarding living wage for staff, The Ven. Dr. Michael Thompson noted an analysis would be done for the next CoGS meeting.

Further conversation about the budget and the resolution from the Financial Management Committee was scheduled for the following day.

The Primate thanked Ms. Goschy and those on Management Team who supported the development of the budget's narrative for CoGS.

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Having had time to reflect on the 2017 budget and the Financial Management Report, Council members were invited to ask questions. As previously reported, it was requested that for the next meeting of CoGS, General Synod provide comment on whether staff are paid a living wage.

**Text:** That the Council of General Synod approves the 2017 Budget with a surplus of \$47,360.

CARRIED #06-11-16

**Notes:** Ms. Goschy was thanked for her presentation of the finances.

Subjects:

Budget - Anglican Church of Canada

Anglican Church of Canada - Finance