

General Synod Archives



2020 BUDGET #007-01-19-11 to 007-04-19-11 - 2020 Operating Budget

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Date: 2019 November 7-10

Source: Council of General Synod. Minutes

Record Type: Resolution 009-11-19

Mover: The Rev. Dr. Karen Egan

Seconder: Ms. Judith Moses

Text: Be it resolved that this Council of General Synod: Approve the 2020 Budget as recommended by the Financial Management Committee amended to reflect a surplus of \$34,934 due to an increase in reconciliation expenses to \$96,000. ADOPTED #CoGS 009-11-19

Notes: Treasurer and CFO, Ms. Hanna Goschy, reported to Council on the 2020 budget. Highlights of Ms. Goschy's report included the following:

The Financial Management Committee (FMC) forecasts a \$2,000 surplus for 2019, and a total revenue of approximately \$11.2 million. The 2020 budget is aiming for a surplus of almost \$35,000.

General Synod was able to balance its budget for 2019 due to careful budgeting. FMC is mandated to present a balanced budget and is not allowed to run a deficit.

Ms. Goschy spoke to the history of proportional giving. Since 1995, proportional gifts from dioceses have decreased by \$1.8 million or almost twenty percent from the \$9.4 million to \$7.6 million. Thus far, the decline in proportional giving has not resulted in any program or staff cuts. However, as some staff members have left the positions have not been filled. The decline in proportional giving from dioceses, and expectations for a continued trend downwards, will add pressure on expenditures to maintain a balanced budget in future years. A related consideration is the possibility that some gifts that have been budgeted for may not come in.

FMC has discussed the need to allow funding of up to \$250,000 from the Ministry Investment Fund (MIF) in 2021 to offset a potential operating deficit in that year. This is a one-time request that would require Council's authorization.

Ministry Investment Fund grants for 2020 were highlighted. Annually, \$250,000 is available through a process where directors of General Synod prepare proposals for one-time projects. Grants for 2020 can be found in the motion put forward for resolution.

There will be a joint meeting of the church's finance officers and executive officers in Edmonton, AB in mid-November to discuss proportional giving and hopefully plans towards a strategy for improvements.

Subjects: Anglican Church of Canada - Finance
Budget - Anglican Church of Canada