

The Parish of St. Anselm

2016 FINANCIAL REPORTS

Appendix to Annual Report 2016

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The Parish of St. Anselm
Treasurer's Report for the 12 months ended December 31, 2016
By: Heather Friesen

The Holy Spirit continues to work in the life and witness of St. Anselm's. In May we said goodbye to Rev Harold Munn and his lovely wife Claire. Harold came to us in October 2013 at a low point in the life of the parish and worked tirelessly with the leadership and various ministry groups and task forces within the parish, helping us discern the future direction for St. Anselm's and teaching us how to lead the parish and support each other in facilitating change. Harold also played a significant role in coaching and supporting Rev Alex Wilson who joined us as a curate in July 2015 and was ordained a priest in June 2016. After his ordination, Alex stayed on at St. Anselm's to complete his curacy.

The parish finished the year 2016 with expenses higher than income by \$4,518. Although the result was \$1,482 better than what had been budgeted, we were also expecting a GST refund of \$6,000 to cover the shortfall. Unfortunately the expected refund has not been received as yet due to a backlog at the tax office in processing refund applications. If approved, the parish will use investment returns set aside for 2017 and future years to cover the 2016 deficit.

The chart below shows a breakdown of income and expenses for 2016 compared to 2015. The notes after the chart expand upon some of the line items.

Income	2016 \$	% of total income	2015 \$	% of total income
Contributions + Appeals	46,811	21.9	58,414	26.4
Fundraisers + Art & Spirit	7,265	3.4	6,776	3.1
Building Use	24,440	11.4	21,586	9.7
CTF Draw – Monthly plus Special Draw	67,089	31.4	69,385	31.3
Anglican Initiatives Grant from Diocese	0	0	20,000	9.0
Bishop's Discretionary Fund	7,000	3.3	0	
Programs Renewal Fund	0	0	32,860	14.8
Conway/Crompton donations	45,841	21.4	0	0
Curacy Grant from Diocese	12,500	5.8	7,500	3.4
Other	3,078	1.4	4,978	2.3
TOTAL	214,024	100.0	221,499	100.0
Expenditures	2016 \$	% of total expenses	2015 \$	% of total expenses
Diocesan Assessment	24,996	11.4	22,107	10.1
Payroll	143,148	65.5	137,117	62.5
Administration	15,192	7.0	20,807	9.5
Buildings & Grounds	21,955	10.0	17,743	8.1
Outreach/Programs	5,598	2.6	15,025	6.8
Training	1,989	.9	1,173	.5
Worship	5,188	2.4	4,548	2.1
Other	476	.2	794	.4
TOTAL Expenditures	218,542	100.0	219,314	100.0
Income less Expenses	(4,518)		2,185	

Contributions + Appeals: The actual for 2016 was down almost \$12,000 from that budgeted and from that received the previous year. Contributions in 2015 benefited in large part by one time contributions from friends of Betty Drance, a long time parishioner, who asked that any donations in her memory be made to her favourite charity, St. Anselm's.

Fundraisers + Art & Spirit: The four annual fundraisers (Strawberry Tea, Salmon BBQ, Yard Sale and Christmas Sale) were all successful and came in close to budget. The Art & Spirit speaker events in 2015 and 2016 were very successful and the plan is to continue some form of Art & Spirit series. The A&S committee is always looking for new and engaging speakers and performers. If you have contacts or would be interested in being part of the Committee please speak with Rosie.

Building Use: Jungdaun Church and University Preschool are the main contributors to building use income. The monthly rent for Jungdaun Church was increased from \$600 in 2015 to \$800 in 2016. The parish also received slightly more income from other rentals in 2016 compared to 2015. Total income from Building Use in both 2015 and 2016 more than covered total 2016 Building and Grounds expenses.

CTF Draw: The monthly draw for both 2015 and 2016 was \$5,000 for an annual total of \$60,000. An additional \$9,385 was drawn in 2015 and \$7,089 in 2016 to cover projected deficits.

Donations: In 2015 the Parish received one time financial gifts of \$25,000, \$20,841 and \$5,000. These gifts were used in their entirety during 2016 to support ministry, programs and capital improvements.

Diocesan grants: Over the past 2 years the parish has benefited from a number of grants from the Diocese and a contribution from the Bishop. These grants/contributions amounted to \$27,500 in 2015 and \$19,500 in 2016.

Payroll: The payroll costs for 2015 and 2016 include salary costs for Harold and Alex in addition to payroll costs for the Parish Administrator, Music Director and Children's Ministry Leader (only partial for 2015). Payroll costs for 2016 were about \$6,500 under budget. The payroll costs budgeted for 2017 are significantly lower (\$115,891).

Buildings & Grounds: The costs for 2016 were higher than the previous year due largely to higher repair and maintenance costs and the installation of a security alarm system. The parish was overcharged for a boiler permit in 2016 and has a credit for 2017. The septic tank was cleaned in 2016 so the next cleaning will be 2018.

Administration: Administration costs in 2016 were lower than in 2015 due to netting of copier income and expenses in 2016 and also due to website development costs in 2015. The administration costs budgeted for 2017 (\$7,200) are significantly lower largely due to lower accounting costs.

Outreach/Programs: The costs for 2015 include Children's ministry payroll shown under Payroll for 2016, and speaker series expenses which are netted against speaker series income for 2016. Costs for 2015 also include an additional \$1,000 of program specific advertising related to the speaker series which were not incurred in 2016. The parish continues to honour its commitment to the Neighbourhood Ministry it supports together with St. Helen's and St. Philip's.

Developing the Operating Budget for 2017

In the fall of 2016, the leadership faced a dilemma. With Alex's term as curate due to end in June 2016, it was time for the parish to enter into a canonical process to find a permanent replacement. We envisioned we would be able to offer a full time position. However, when we looked closely at our finances we realized that we could not commit at this time to engaging a full time priest on a permanent basis. We thought that the only alternative was to put out a call for a part time priest on a permanent basis, but we didn't like that option either. After having worked so long and so hard with Harold and Alex to prepare a path for renewing and growing the parish, the leadership did not want to slip backwards into a state of simply existing. So we turned once again to the Venerable John Stephens for advice. John knew full well our dilemma and encouraged us to look at our goals for the next few years and the resources we could call on to meet those goals and helped us develop a plan to present to Bishop Melissa. With the approval and blessing of the Bishop, we were able to offer Alex a full time position as priest in charge for two years starting January 2017 and ending after Easter 2019. Thankfully, Alex accepted. Our parish is blessed beyond measure to have Alex as our priest. He brings youthful energy, enthusiasm and new ideas and is a joy to work with.

In developing the 2017 budget, Parish Council trimmed expenses wherever possible. Tian, our music director, has taken a significant cut in her hours, our accountant Christine will take on a consultant's role and the bookkeeping will be done by our new Administrator Fernando together with volunteer members of the parish. The hours for our Parish Administrator have been reduced significantly from those in previous years. The Sanctuary Guild has agreed to a cut in their monthly contributions from the parish. On the income side, the Parish Council is looking for ideas for a gala fundraiser.

Even with significant cuts to expenses, a deficit of \$29,000 is budgeted for 2017. God has gifted the Parish with a legacy from founding members in the form of a Rectory Fund. As long as the parish is a going concern, the parish may use the income generated by the Rectory Fund but is not permitted to use the capital without permission from the Diocese. Despite the ups and downs in the market during 2016, the Rectory Fund gained 8%. Half of the earnings were taken directly into operating income to help support the parish ministry. The other half of earnings were used to establish a Capital Improvements Fund and were set aside in the Parish Fund for future years. Given the uncertainty of the markets, investment returns like we had in 2016 cannot be counted on. Contributions from members and visitors are still critical to the parish's vitality and sustainability.

Members of the parish contributed significantly in 2016 to programs to meet the needs of the parish and the community around us. In budgeting for future years, contribution income is probably the most difficult line item to predict. One significant way in which members can help lessen the unpredictable nature of contribution income is to set up automatic monthly deductions from either their bank account or credit card. Giving post dated cheques at the beginning of the year for the entire year is another way to help. Of course financial contributions are but one of many ways to respond to God's call to faithful stewardship. Gifts of time and talents and donations in kind are other ways of helping the parish meet the needs of its members and the community.

Assets, Liabilities and Funds as at December 31, 2016

The contribution of \$7,000 from the Bishop's Discretionary Fund to help cover the 2016 deficit will be received in March 2017 and is shown on the Balance Sheet as an account receivable.

At the beginning of the year 2016 the parish had 5 term deposits with Vancity as follows:

- TD#19 – Memorial Garden/Music/Anniversary/Comm Gardens = \$2,981.24
- TD#20 +TD #25 – Capital Renovations Fund = \$82.91 + \$5,000 = \$5,082.91
- TD#21 +TD#24 – Special Donation = \$20,841.44 + \$25,000 = \$45,841.44

During the year:

- \$428 was withdrawn from TD#19 to go towards the purchase of soil for the community gardens; the balance remaining in TD#19 at year end in respect of Memorial Garden, Music and Anniversary Fund is \$2,553.21
- \$5,082.91 was withdrawn from TD#20 and TD#25 to go towards capital renovation expenses totalling \$12,776.18 for the year; an additional \$7,500 was withdrawn from the newly created CTF Capital Renovations Fund to pay for the renovations. The shortfall of \$193.27 is shown on the Balance Sheet as an account receivable from the CTF Capital Renovations Fund.
- \$45,841.44 was withdrawn from TD#21 and TD#24 to fund parish ministry.

There are currently 5 Consolidated Trust Fund (CTF) accounts consisting of a Rectory Fund account, a Parish Fund account, a Capital Renovations Fund and 2 accounts for the Parish Endowment Fund.

The **CTF Rectory Fund** was created in 2007 to invest the net proceeds of \$1,581,924 from the sale of St. Anselm's rectory. Under Diocesan policy, the initial capital invested in the Rectory Fund is considered the "Restricted Amount" and the Parish is not allowed to withdraw any money from the Rectory Fund that would reduce the balance in the Rectory Fund below the Restricted Amount, except with the explicit permission of the Diocese. The Diocese did allow the Parish to withdraw \$40,300 in 2007 for heating repairs to the building and a further \$12,000 in 2011 for electrical upgrades to the building. After each withdrawal the Restricted Amount was reduced and became the Amended

Restricted Amount. Currently, the Amended Restricted Amount is \$1,529,624 (determined as \$1,581,924 - \$40,300 - \$12,000).

When the Rectory Fund was first created, the Parish had planned to withdraw \$3,000 per month (\$36,000 per year) of anticipated gains from the Rectory Fund each year to replace the lost rental income from the rectory. However, soon after the net sale proceeds were invested in the Rectory Fund, the stock market suffered significant losses and the balance in the fund fell far below the Amended Restricted Amount. So from the outset, the Parish had to get permission from the Diocese to “borrow” \$36,000 each year from its Rectory Fund, income it needed to cover expenses. At its lowest point, at the end of 2008, the Rectory Fund balance was \$1,257,877, almost \$300,000 below the Amended Restricted Amount. The market gradually recovered and the Rectory Fund earned significant gains but the Parish still had to ask the Diocese for permission to withdraw needed funds. It was not until February, 2014 that the balance in the Rectory Fund finally rose above the Amended Restricted Amount. Once the fund balance was above the Amended Restricted Amount, the Parish had unrestricted access to gains above the Amended Restricted Amount.

By the end of April 2014 the balance in the Rectory Fund was sufficiently above the Amended Restricted Amount to allow the withdrawal of \$43,000 into a newly created CTF fund called the **Parish Fund** investing in conservative money market instruments. The Parish Fund was created to protect the parish from possible investment losses affecting the Rectory Fund and to ensure that the parish would continue to have unrestricted access to funds required to support its ministry. Starting January 2015, the CTF draw to operating income was increased to \$5,000 per month for a total annual draw of \$60,000.

At 2016 year end, the Rectory Fund had a balance of \$1,542,471 which was \$12,847 above the amended restricted amount. The fund earned \$125,360 net of management fees for the year, a return of 8.05% which is almost double what the fund earned in 2015 and comfortably above the 6% anticipated. Given the uncertainty in the markets and the world economy (investment losses were reported in 4 of the 12 months), we are thankful that the fund earned enough to meet parish needs for 2016 and put away some earnings for coming years. The outlook for 2017 is uncertain and comes at a time when the parish is predicting a large deficit of \$29,000. The plan is to continue to move funds from the Rectory Fund to the Parish Fund when earnings allow to ensure sufficient moneys in the Parish Fund to cover monthly withdrawals of \$5,000 for 2017 and future years.

In the fall of 2016 the **Capital Renovations Fund** was created with the transfer of \$40,000 from the Rectory Fund. Money in the Capital Renovations Fund is invested money market funds which earn about the same as a bank account. \$7,500 was withdrawn from the Capital Renovations Fund to pay for capital renovations including a new hot water tank, two new sump pumps, glass inserts for four doors in the office wing, a new printer, and upgrades to the heating system. Money from the Capital Renovation Fund will be needed to fund projects recommended by the Building Committee to be done in 2017.

Bylaws to formalize St. Anselm’s **Parish Endowment Fund** were passed at a special meeting of Vestry on October 6, 2013. The initial capital in the Fund amounted to \$218,279 at the beginning of 2014. During 2014, \$300 of new capital was added to the Fund bringing the total capital balance to \$218,579.

Money in the Parish Endowment Fund is invested in two different CTF accounts with the Diocese. As of December 31, 2016, \$236,421 was invested in a Balanced Fund with higher risk but greater potential for gains. The remaining \$20,722 was invested in a Money Market Fund with risk and potential for gains similar to a bank GIC. During 2016 the Parish Endowment Fund earned \$18,492 of which \$18,318 was net gains after management fees from the Balanced Fund and \$174 was net gains after management fees from the Money Market Fund. For the Parish Endowment Funds combined, the year end balance for 2016 was \$257,143 compared to \$238,650 at 2015 year end.

As long as the Parish is a going concern, the capital portion of the Parish Endowment Fund must remain intact and cannot be used. Application can be made, however, to the Parish Administrators of the Parish Endowment Fund to use all or a portion of the funds in excess of capital for purposes consistent with the bylaws. The 2017 budget contemplates using \$3,000 of earnings from Endowment funds to cover leadership and other training costs.

CTF Reports for the five accounts are included in subsequent pages of this Appendix.

GST refund: The Parish has filed application to recover GST and HST payments totalling \$5,401 for 2014 and previous years. The parish is still waiting for the application to be approved – the tax department is behind in processing applications. Application to recover GST payments for 2015 and 2016 must wait until the application currently in process has been reviewed. \$6,000 was included in the 2016 budget in anticipation of receiving refunds in 2016. However, this has not happened but hopefully will happen during 2017. The Parish, as a charity, is entitled to recover 50% of the GST paid on invoices. The amounts the parish is entitled to recover are reported on the Balance Sheet.

MOTIONS TO VESTRY:

In addition to accepting the 2016 financial statements and approving the 2017 budget, the following motions will be presented to Vestry for their approval.

1. Motion to withdraw \$4397 from the CTF Parish Fund to cover the 2016 deficit.
2. Motion to approve the transfer of \$40,000 from the CTF Rectory Fund to create the CTF Capital Renovations Fund.
3. Motion to approve capital expenditures totalling \$7,693.27 out of the CTF Capital Renovations Fund in respect of the following: installation of glass inserts in 2 office doors and the double doors between sanctuary and office wing; replacement of a broken hot water tank; replacement of broken sump pumps; purchase of a new printer to replace the leased printer from Docusystems; and upgrades to heating system.

CONTRIBUTIONS RANGE

The following is a breakdown of the range of giving by identifiable contributors to St. Anselm's for the year 2016. These amounts include donations through St. Anselm's to other church agencies including, but not limited to, PWRDF, Anglican Appeal and the Home Coming Society. Parishioners may also choose to give directly to these agencies.

\$ Range	Contributors	Total Amount	Average Amount
1 - 100	18	631	35
101 - 200	6	850	142
201 - 300	6	1,580	263
301 - 500	8	3,110	389
501 - 750	7	4,243	606
751 – 1,000	1	815	815
1,001 – 1,500	4	4,980	1,245
1,501 – 2,500	4	8,314	2,079
2,501 – 5,000	5	19,251	3,850
5,001 – 10,000	1	8,240	8,240
10,001 – 100,000	1	81,918	81,918
Number of Contributors = 61			
Total Contributions = \$133,932			

MEMORIAL GARDEN ENLARGEMENT AND RENEWAL

In the Fall of 2015 the Parish accepted with grateful thanks the generous gift from Betty Drance and her family of funds to enlarge and beautify the Memorial Garden on the east side of the church directly behind the sanctuary wall. Over \$91,000 of donations were received in 2015 and 2016 to cover the cost of the Memorial Garden Renewal and its upkeep.

DONATIONS THROUGH THE PARISH TO NON-PARISH MINISTRIES

As Christians, it is important that we support ministry in the wider world as well as in our own neighbourhood. Below is a listing of amounts donated through St. Anselm's to church agencies outside the parish which are also part of our collective outreach ministry. These amounts do not reflect any amounts donated directly by parishioners to these agencies.

PWRDF	\$685
Anglican Appeal	\$55
Coming Home Society	\$110
Total	\$850

CTF FUNDS REPORT – The Parish of St. Anselm’s

RECTORY FUND (Balanced Fund #3385)			
Description	Amount	Balance	Restricted Amount
Net sale proceeds (original restricted amt)	\$1,581,924.29	\$1,581,924.29	\$1,581,925.29
2007 Withdrawal to pay for heating repairs	(\$40,300)		\$1,541,624.29
2007 Withdrawal to cover lost rent	(\$21,000)		
2007 Capital losses and management fees	(\$33,048.45)	\$1,487,575.84	\$1,541,624.29
2008 Withdrawal to cover lost rent	(\$36,000)		
2008 Capital losses and management fees	(\$193,699)	\$1,257,876.84	\$1,541,624.29
2009 Withdrawal to cover lost rent	(\$36,000)		
2009 Capital gains less management fees	\$191,759.65	\$1,413,638.31	\$1,541,624.29
2010 Withdrawal to cover lost rent	(\$36,000)		
2010 capital gains less management fees	\$111,211.96	\$1,488,847.27	\$1,541,624.29
2011 Withdrawal to pay for capital expenses paid in 2010	(\$12,000)		\$1,529,624.29
2011 Withdrawal to cover lost rent	(\$36,000)		
2011 Withdrawal to cover deficit	(\$20,698.05)		
2011 Capital losses and management fees	(\$8,163.19)	\$1,411,986.03	\$1,529,624.29
2012 Withdrawal to cover lost rent	(\$36,000)		
2012 Withdrawal to cover deficit	(\$50,000)		
2012 Capital gains less management fees	\$102,968.33	\$1,428,954.36	\$1,529,624.29
2013 Withdrawal to cover lost rent	(\$36,000.00)		
2013 Withdrawal to cover deficit	(\$55,000.00)		
2013 Capital Gains less management fees	\$166,813.73	\$1,504,768.09	\$1,529,624.29
2014 Withdrawal to operating income	(\$12,000.00)		
2014 Transfer to Parish MMF fund #3124	(\$43,000.00)		
2014 Withdraw to Capital Renovations Fund	(\$45,000.00)		
2014 Gains less management fees	\$166,598.15	\$1,571,366.24	\$1,529,624.29
2015 Transfer to Parish MMF Fund #3124	(\$90,000)		
2015 Gains less management fees	\$75,744.63	\$1,557,110.87	\$1,529,624.29
2016 Transfer to Parish MMF Fund #3124	(\$140,000)		
2016 Gains less management fees	\$125,360.26	\$1,542,471.13	\$1,529,624.29

CTF FUNDS REPORT – The Parish of St. Anselm – cont’d

PARISH FUND - (Money Market Fund #3124)		
Description	Amount	Balance
2014 Transfer from Rectory Fund	\$43,000	\$43,000
2014 Draw for 2013 assessment owing	(\$3068.94)	
2014 Monthly draws to operating income	(\$24,000)	
2014 Gains less management fees	\$183.57	\$16,114.63
2015 Transfer from Rectory Fund	\$90,000	
2015 Monthly draws to operating income	(\$60,000)	
2015 Special draw for deficit	(\$9,385)	
2015 Gains less management fees	\$288.69	\$37,018.14
2016 Transfer from Rectory Fund	\$100,000	
2016 Monthly draws to operating income	(\$60,000)	
2016 Special draw for deficit	(\$7,089)	
2016 Gains less management fees	\$627.04	\$70,556.18

CAPITAL RENOVATIONS FUND - (Money Market Fund #3126)		
Description	Amount	Balance
2016 Transfer from Rectory Fund	\$40,000	\$40,000
2016 Draw for capital expenses	(\$7,500)	
2016 Gains less management fees	\$83.52	\$32,583.52

PARISH ENDOWMMENT FUND - (Balanced Fund #3386)			
Description	Amount	Balance	Endowment Capital
2014 Transfer from Vancity Term Deposit	\$200,000	\$200,000	\$200,000
2014 Contributions to Capital	\$300	\$200,300	\$200,300
2014 Gains less management fees	\$7,784.31	\$208,084.31	\$200,300.00
2015 Gains less management fees	\$10,018.20	\$218,102.51	\$200,300.00
2016 Gains less management fees	\$18,318.45	\$236,420.96	\$200,300.00

PARISH ENDOWMMENT FUND - (Money Market Fund #3125)			
Description	Amount	Balance	Endowment Capital
2014 Transfer from Vancity Term Deposit	\$18,279.47	\$18,279.47	\$18,279.47
2014 Vancity TD interest earned (entire amt)	\$1,298.31		
2014 Transfer from Endow Fund Projects	\$639.83		
2014 Gains less management fees	\$198.33	\$20,415.94	\$18,279.47
2015 Gains less management fees	\$131.79	\$20,547.74	\$18,279.47
2016 Gains less management fees	\$174.35	\$20,722.09	\$18,279.47

The Parish of St. Anselm
Income and Expense (Unaudited)
Consolidated January 2016 through December 2016

	2016 Actual \$	2016 Budget \$	\$ Difference Actual to Budget	Actual as % of Budget
INCOME				
CONTRIBUTION INCOME				
Identifiable Offerings	40,420	52,000	-11,580	
Open Offerings	3,846	3,000	846	
Appeals	2,545	5,000	-2,455	
Subtotal Contribution Income	46,811	60,000	-13,189	78%
FUNDRAISERS	651			
Yard Sale	1,714			
Christmas Sale	860			
Salmon BBQ	655			
Strawberry Tea	3,880	4,000	-120	97%
Subtotal Fundraisers				
OTHER INCOME				
Weddings/Funerals/Baptisms	1,200	0	1,200	
Art/Earth & Spirit	3,385	1,000	2,385	
Discretionary Income	350	0	350	
Interest	596	365	0	
Other	504	750	-246	
Subtotal Other Income	6,035	2,115	3,920	285%
BUILDING USE INCOME				
Jungdaun Church	9,475	9,600	-125	
U Hill Pre School	11,360	11,650	-290	
Other space rental	2,925	2,500	425	
Community Garden plots	680	640	40	
Subtotal Building Use Income	24,440	24,390	50	100%
RESTRICTED FUND DRAWS				
CTF Monthly Draw	60,000	60,000	0	
Special CTF draw	7,089	7,007	82	
Curacy Grant Draw	12,500	12,500	0	
Donation – M. Crompton	25,000	25,000	0	
Donation – J. Conway	20,841	20,841	0	
Bishop's Discretionary Fund	7,000	7,000	0	
Community Garden Fund	428	428	0	
Music & Hymn Books Fund	0	332	-332	
Subtotal Restricted Fund Draws	132,858	133,108	-250	100%
TOTAL INCOME	214,024	223,613	-9,589	96%

The Parish of St. Anselm
Income and Expense (Unaudited)
Consolidated January 2016 through December 2016

	2016 Actual \$	2016 Budget \$	\$ Difference Actual to Budget	Actual as % of Budget
EXPENSES				
DIOCESE				
Synod Attendance	0	300	-300	
Diocesan Assessment	24,996	24,993	3	
Subtotal Diocese	24,996	25,293	-297	99%
PAYROLL				
Clergy Salary – Priest in Charge	26,299	26,452	-153	
Clergy Salary – Asst Curate	83,652	82,555	1,097	
Parish Administrator	15,845	22,120	-6,275	
Music Director	14,056	16,153	-2,097	
Children's Ministry Leader	3,296	3,250	46	
Subtotal Payroll	143,148	150,530	-7,382	95%
ADMINISTRATION				
Accounting services	8,784	6,500	2,284	
Advertising	347	2,000	-1,653	
Website Hosting	516	700	-184	
Bank & PAD charges	270	120	150	
Office supplies & stamps	1,536	1,300	236	
Copier meter billing	456	1,500	-1,044	
Copier lease	904	-1,515	2,419	
Equipment maintenance/repair	311	300	11	
Dues & Subscriptions	27	100	-73	
Computer software/security	0	500	-500	
Telephone/Internet	2,041	1,500	541	
Subtotal Administration	15,192	13,005	2,187	117%
BUILDINGS & GROUNDS				
UTILITIES				
Electricity – BC Hydro	3,076			
Water – UEL	456			
Gas – Fortis	2,705			
Subtotal Utilities	6,237	6,500	-263	96%
INSURANCE	4,102	4,100	2	100%
BUILDING MAINTENANCE				
Janitorial supplies	991	750	241	
Cleaning services	5,546	6,000	-454	
Fire Safety	980	700	280	
Boiler annual permit	340	125	215	

The Parish of St. Anselm
Income and Expense (Unaudited)
Consolidated January 2016 through December 2016

	2016 Actual \$	2016 Budget \$	\$ Difference Actual to Budget	Actual as % of Budget
Septic tank cleaning	308	250	58	
Alarm system	887	360	527	
Landscaping	0	200	-200	
Repairs/maintenance	2,564	2,200	364	
<i>Subtotal Building Maintenance</i>	<i>11,616</i>	<i>10,585</i>	<i>1,031</i>	<i>110%</i>
Subtotal Building & Grounds	21,955	21,185	770	104%
OUTREACH/PROGRAMS				
Children's Ministry	697	800	-103	
Children's Choir	122	200	-78	
Youth Ministry/Adult Study	12	950	-938	
Fellowship/Hospitality	1,012	1,750	-738	
Other programs/events	364	1,850	-1,486	
Community Garden	541	1,000	-459	
Neighbourhood Ministry	2,850	3,000	-150	
Subtotal Outreach/Programs	5,598	9,550	-3,952	59%
TRAINING				
Clergy Conference	250	300	-50	
Leadership training	1,720	3,000	-1,280	
Other training	19	500	-481	
Subtotal Training	1,989	3,800	1,811	52%
WORSHIP				
Sanctuary Guild contribution	600	600	0	
Musicians	1,940	1,400	540	
Music other	274	1,000	-726	
General Worship	1,072	1,000	72	
Pulpit supply/guest preachers	1,302	1,500	-198	
Subtotal Worship	5,188	5,500	-312	94%
MINISTRY				
Rector's Discretionary	131	500	-369	
Other	345	250	0	
Subtotal Ministry	476	750	-274	63%
TOTAL EXPENSES	218,542	229,613	-11,071	95%
EXCESS INCOME OVER EXPENSES	-4,518	-6,000	1,482	
Anticipated GST refund		6,000		

**The Parish of St. Anselm
Balance Sheet (Unaudited)
Consolidated as at December 31, 2016**

ASSETS	Current Year
BANK ACCOUNTS	
VanCity Chequing Account	\$3,695.84
VanCity Share Account	70.32
Subtotal Bank Accounts	3,766.16
ACCOUNTS RECEIVABLE	
From Bishop's Discretionary Fund to cover 2016 deficit	7,000
From CTF Capital Renovations Fund	193.27
Subtotal Accounts Receivable	7,193.27
INVESTMENTS	
Term Deposit #19 – Memorial Garden/Music/Anniversary Fund	2,553.21
CTF Rectory Fund BF #3385	1,542,471.13
CTF Parish Fund MMF #3124 (see Note 1)	78,228.00
CTF Parish Endowment Fund BF #3386	236,420.96
CTF Parish Endowment Fund MMF #3125	20,722.09
CTF Capital Renovations Fund MMF #3126	32,583.52
Subtotal Investments	1,912,978.91
FIXED ASSETS	
LAND	
Church Property	119,111.71
BUILDINGS	
Narthex Addition	192,886.48
Subtotal Fixed Assets	311,998.19
OTHER ASSETS	
Federal refund of GST	7,021.76
Provincial refund of HST	1,430.28
Subtotal Other Assets	8,452.04
TOTAL ASSETS	\$2,244,388.57
LIABILITIES	
CURRENT LIABILITIES	
ACCOUNTS PAYABLE – Donation to charity (A&S speaker)	\$150.00
PASS THRU CONTRIBUTIONS	
PWRDF	225.00
Coming Home Society	30.00
Subtotal Pass Thru Contributions	255.00
OTHER LIABILITIES – Building Use Deposits (UBC Athletics)	1,250.00
TOTAL LIABILITIES	\$1,655.00

**The Parish of St. Anselm
Balance Sheet (Unaudited)
Consolidated as at December 31, 2016**

NET ASSETS	Current Year
UNRESTRICTED	
<i>Unrestricted Net Assets</i>	<i>\$17,756.47</i>
TEMPORARILY RESTRICTED	
Memorial Garden Fund	1,243.50
Music & Hymn Books Fund	332.24
Anniversary Fund	977.47
CTF Parish fund MMF (see Note 1)	78,228.00
CTF Capital Renovation Fund MMF	32,583.52
<i>Subtotal Temporarily Restricted</i>	<i>113,364.73</i>
PERMANENTLY RESTRICTED	
CTF Rectory Fund BF	1,542,471.13
CTF Endowment Fund BF	236,420.96
CTF Endowment Fund MMF	20,722.09
Fixed Assets	311,998.19
<i>Subtotal Permanently Restricted</i>	<i>2,111,612.37</i>
TOTAL NET ASSETS	\$2,242,733.57
TOTAL LIABILITIES AND NET ASSETS	\$2,244,388.57
Note 1: The total does not reflect a withdrawal of \$7,672.18 payable to the Diocese of New Westminster and attributable to December 2016.	

**The Parish of St. Anselm
Proposed Budget for 2017**

	2017 Budget \$	2016 Actual \$	2016 Budget \$
INCOME			
CONTRIBUTION INCOME			
Identifiable Offerings		40,420	52,000
Open Offerings		3,846	3,000
Appeals		2,545	5,000
Subtotal Contribution Income	50,000	46,811	60,000
FUNDRAISERS			
Yard Sale		651	
Christmas Sale		1,714	
Salmon BBQ		860	
Strawberry Tea		655	
Other		0	
Subtotal Fundraisers	9,000	3,880	4,000
OTHER INCOME			
Weddings/Funerals/Baptisms	0	1,200	0
Art/Earth & Spirit	2,000	3,385	1,000
Discretionary Income	0	350	0
Interest	50	596	365
Other	0	504	750
Subtotal Other Income	2,050	6,035	2,115
BUILDING USE INCOME			
Jungdaun Church	9,888	9,475	9,600
U Hill Pre School	11,750	11,360	11,650
Other space rental	2,500	2,925	2,500
Community Garden plots	680	680	640
Subtotal Building Use Income	24,818	24,440	24,390
RESTRICTED FUND DRAWS			
CTF Monthly Draw	60,000	60,000	60,000
Special CTF draw	0	7,089	7,007
Curacy Grant Draw	0	12,500	12,500
Donation – M. Crompton	0	25,000	25,000
Donation – J. Conway	0	20,841	20,841
Bishop's Discretionary Fund	0	7,000	7,000
Community Garden Fund	0	428	428
Music & Hymn Books Fund	0	0	332
Endowment Fund draw	3,000	0	0
Subtotal Restricted Fund Draws	63,000	132,858	133,108
TOTAL INCOME	153,868	214,024	223,613

Proposed Budget for 2017			
	2017 Budget \$	2016 Actual \$	2016 Budget \$
EXPENSES			
DIOCESE			
Synod Attendance	300	0	300
Diocesan Assessment	28,063	24,996	24,993
Subtotal Diocese	28,363	24,996	25,293
PAYROLL			
Clergy Salary – Priest in Charge	85,822	26,299	26,452
Clergy Salary – Asst Curate	0	83,652	82,555
Parish Administrator	14,500	15,845	22,120
Music Director	9,769	14,056	16,153
Children’s Ministry Leader	5,800	3,296	3,250
Subtotal Payroll	115,891	143,148	150,530
ADMINISTRATION			
Accounting services	1,000	8,784	6,500
Advertising	200	347	2,000
Website Hosting	550	516	700
Bank & PAD charges	250	270	120
Office supplies & stamps	1,250	1,536	1,300
Copier meter billing	0	456	1,500
Copier lease/legal expense	2,000	904	-1,515
Equipment maintenance/repair	0	311	300
Dues & Subscriptions	0	27	100
Computer software/security	150	0	500
Telephone/Internet	1,800	2,041	1,500
Subtotal Administration	7,200	15,192	13,005
BUILDINGS & GROUNDS			
UTILITIES			
Electricity – BC Hydro		3,076	
Water – UEL		456	
Gas – Fortis		2,705	
Subtotal Utilities	6,500	6,237	6,500
INSURANCE	4,107	4,102	4,100
BUILDING MAINTENANCE			
Janitorial supplies	800	991	750
Cleaning services	5,600	5,546	6,000
Fire Safety	350	980	700
Boiler annual permit	0	340	125
Septic tank cleaning	0	308	250
Alarm system	500	887	360
Pest control	1,145	0	0
Landscaping	0	0	200

Proposed Budget for 2017			
	2017 Budget \$	2016 Actual \$	2016 Budget \$
Repairs/maintenance	1,500	2,564	2,200
<i>Subtotal Building Maintenance</i>	<i>9,895</i>	<i>11,616</i>	<i>10,585</i>
<i>Subtotal Building & Grounds</i>	<i>20,502</i>	<i>21,955</i>	<i>21,185</i>
OUTREACH/PROGRAMS			
Children's Ministry	500	697	800
Children's Choir	0	122	200
Youth Ministry/Adult Study	0	12	950
Fellowship/Hospitality	500	1,012	1,750
Other programs/events	0	364	1,850
Community Garden	0	541	1,000
Neighbourhood Ministry	3,000	2,850	3,000
<i>Subtotal Outreach/Programs</i>	<i>4,000</i>	<i>5,598</i>	<i>9,550</i>
TRAINING			
Clergy Conference	250	250	300
Leadership training	2,500	1,720	3,000
Other training	500	19	500
<i>Subtotal Training</i>	<i>3,250</i>	<i>1,989</i>	<i>3,800</i>
WORSHIP			
Sanctuary Guild contribution	300	600	600
Musicians	500	1,940	1,400
Music other	280	274	1,000
General Worship	800	1,072	1,000
Pulpit supply/guest preachers	1,225	1,302	1,500
<i>Subtotal Worship</i>	<i>3,105</i>	<i>5,188</i>	<i>5,500</i>
MINISTRY			
Rector's Discretionary	300	131	500
Other	0	345	250
<i>Subtotal Ministry</i>	<i>300</i>	<i>476</i>	<i>750</i>
TOTAL EXPENSES	182,611	218,542	229,613
EXCESS INCOME OVER EXPENSES	-28,743	-4,518	-6,000
Anticipated GST refund	6,000	0	6,000

The Parish of St. Anselm
Proposed Budget for 2017 - Explanatory Notes

The following provides more explanation on some of the more significant line items in the Proposed 2017 Budget.

Line Item	Budget	Comments
CONTRIBUTION INCOME (Offerings + Appeals)	\$55,000	The budget for 2017 has been reduced by \$5,000 from that budgeted for 2016 given the decline in 2016 actual contributions. In 2016 approximately 10% of the contribution income came from donations in memory of Betty Drance. Pre-authorized offerings of any amount, either from a credit card or a bank account, are encouraged. Special appeals are made at Easter, Thanksgiving, Christmas and throughout the year for Neighbourhood Ministry.
FUNDRAISERS	\$9,000	In addition to the old favourite fundraisers like the Strawberry Tea, Salmon BBQ, Yard Sale and Christmas Sale, the Parish Council wants to try something new and spectacular! Tell us your ideas.
OTHER INCOME	\$2,050	The Art & Spirit events have proven very popular with parishioners and the community. The parish will again be seeking sponsorship donations as well as donations from those attending the events to offset the costs and generate some income for ministry of the parish.
BUILDING USE INCOME	\$24,818	A modest cost of living increase is projected for the U-Hill Pre School rent. The monthly rent for the Jungdaun Korean Church was increased to \$800 in 2016 with provision for a 3% increase each year thereafter. The UBC Theatre Arts will be renting the space again this year during March break and other rentals may happen as well. Our community garden plots are very popular with parishioners and our neighbours from the community and there is now a waiting list. The cost is \$40 per year. One of the plots is used by the Parish to grow flowers for the sanctuary.
RESTRICTED FUND DRAWS - CTF Draw	\$60,000	Since January 2015 the Parish has been drawing \$5,000 each month from the CTF Rectory Fund earnings to help sustain the Parish. The monthly draw represents about 4% of the capital amount in the Rectory Fund. The assumption is that the Rectory Fund will continue to generate earnings in excess of 4% of capital for 2017 so that the monthly withdrawal of \$5,000 can be sustained.
RESTRICTED FUND DRAWS – Endowment Fund draw	\$3,000	It is proposed that \$3,000 be withdrawn from the Parish Endowment Fund earnings to fund leadership and other training .
DIOCESE EXPENSES – Assessment	\$28,063	The annual assessment to the Diocese is calculated as 16.5% of Total Income less 50% of Building Use Income based on a moving average of the previous 3 years. Through our assessment we support the work of the Diocese and the National Church. The money also supports a variety of related ministries including the Vancouver School of Theology, Sorrento Centre, the churches in the north of Canada and overseas missions and ministry work in the wider Anglican Communion and the world.
PAYROLL	\$115,891	Clergy salaries are set by the Diocese. Alex is full time. The hours of our Parish Administrator have been cut to 14 hours per week. The hours of our Music Director have been cut to 6 hours per week. Our Children's Ministry leader does Sunday School every Sunday, Messy Church once a month and Vacation Bible Camp 4 afternoons in the summer.

ADMINISTRATION – Accounting services	\$1,000	The hours of our accountant have been reduced dramatically with the bookkeeping aspects of the job now shared between the Parish Administrator and the Treasurer. After a transition period the accountant will be engaged, as required, to review the books and provide accounting advice.
ADMINISTRATION – Website hosting	\$550	Church OS, an organization that helps churches manage their websites, developed our new website in 2015 and manages it for a fee.
ADMINISTRATION – Copier lease/legal fees	\$2,000	In 2007 the Parish entered into an arrangement with copier company called Docusystems whereby the Parish had the use of a commercial copier and paid only for the copies used. This arrangement ended in June 2016 with the unexpected closure of Docusystems. The Parish was left holding a financial lease and significant monthly obligations extending to 2021. The Parish has joined with about 30 other parishes and charitable organizations affected by the closure of Docusystems and the matter is before the courts. The amount budgeted is for legal costs only at this point in time.
BUILDINGS AND GROUNDS	\$20,502	The 2017 budget includes the cost of utilities, insurance through the Diocese, once a week cleaning services, an alarm monitoring system, monthly pest control and provision for repairs and maintenance. Thanks to the volunteer efforts of the Building Committee, repairs and maintenance costs are kept to a minimum.
OUTREACH /PROGRAMS	\$4,000	The Neighbourhood Ministry program is a very important ministry for the parish. Together with St. Philip's and St. Helen's, St. Anselm's helps cover a budget of \$17,000 to provide street outreach and activities at Dunbar Residence as well as donations to the Kits Showers Program. In addition, the parish relies on the generosity of its members to donate food and clothing for the packets that the outdoor NM teams deliver each week to our neighbours who live on the street. We also reach out to families and children in our parish and in our community through Sunday School, Messy Church and Vacation Bible Camp. Fellowship and hospitality takes many forms, often involving food! Other programs are budgeted on a cost recovery basis or no cost (eg Weekly Bible Study).
TRAINING	\$3,250	The lion's share of the budget for this item is to help send leaders and potential leaders of the church to the Diocesan Leadership School. If you are interested please talk to Alex or Peg. The cost for leadership and other training will be funded through a \$3,000 draw from the Parish Endowment Fund.
WORSHIP EXPENSE	\$3,105	The monthly contribution to the Sanctuary Guild has been cut in half from what it was last year and the budget for musicians cut even more. Despite these cuts, the music director and choir and the sanctuary guild will ensure that the church is filled with beautiful music and flowers in praise of the Lord. The pulpit supply budget will be used for those Sundays when Alex is away on vacation or study leave.
INCOME LESS EXPENSES	-\$28,743	A shortfall of \$29,000 is budgeted for 2017 even with expenses being trimmed to the bone. It is a delicate balance to control expenses while providing the programs that the Parish feels are necessary to grow and make a difference in the community and the world. The income side is very difficult to predict but miracles continue to happen. With God's help the Parish will thrive and grow. It is anticipated that \$6,000 of the proposed deficit will be covered by the GST refund.