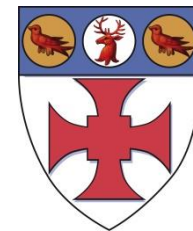


2016 Synod Financial Presentation

April 23, 2016

Agenda



1. Diocesan Summary – Attendance and Givings
2. Parishes:
 - Financial Assets
 - Net Income Summary
3. Synod:
 - Financial Assets
 - Net Income Summary

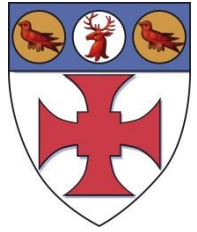


**** Christ Church Cathedral, St. John the Divine**

**** Christ Church Cathedral, St. John the Divine**

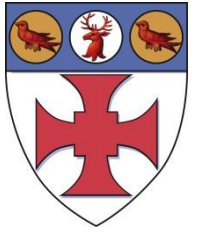
Giving

							*
		(\$ 000's)					%
<i>Regions</i>		2011	2012	2013	2014		Change
Cowichan/Malaspina		1,212	1,243	1,194	1,208		1.2
Nimpkish		1,077	1,049	1,020	1,005		(1.5)
<i>North Island Sub-total</i>		2,289	2,293	2,214	2,212		(0.1)
Haro		873	880	865	894		3.3
Selkirk		708	696	670	630		(6.4)
Tolmie (A)		1,143	1,211	1,207	1,266		4.7
Tolmie (B)**		927	1,011	941	950		1.0
<i>South Island Sub-total</i>		3,650	3,798	3,682	3,739		1.5
<i>Diocese of BC Total</i>		\$ 5,939	\$ 6,091	\$ 5,896	\$ 5,952		0.9
* Envelopes, Open, Festive							
** Christ Church Cathedral, St. John the Divine							



Average Giving per Avg. Attendee

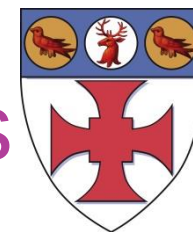
<i>Regions</i>	2011	2012	2013	2014	% Change
Cowichan/Malaspina	\$1,450	\$1,496	\$1,569	\$1,555	(0.9)
Nimpkish	1,487	1,412	1,425	1,466	2.9
<i>North Island Sub-total</i>	\$1,467	\$1,457	\$1,499	\$1,513	1.0
Haro	\$1,422	\$1,438	\$1,399	\$1,544	10.3
Selkirk	1,338	1,352	1,345	1,405	4.4
Tolmie (A)	1,544	1,625	1,614	1,715	6.3
Tolmie (B)**	1,411	1,691	1,625	1,539	(5.2)
<i>South Island Sub-total</i>	\$ 1,437	\$ 1,538	\$ 1,507	\$ 1,570	4.1
	\$ 1,449	\$ 1,506	\$ 1,504	\$ 1,548	2.9
* Envelopes, Open, Festive					
** Christ Church Cathedral, St. John the Divine					



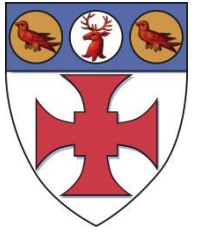
Parish Profile

Parish Size		
(Aver. Sunday Attend)		<u>Total Parishes</u>
100+		14
75 to 99		6
36 to 74		15
35 or less		10
		45

Net Income Categorization of Parishes

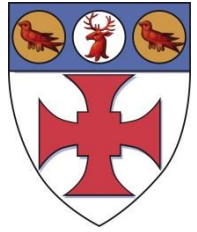


		Based on		Based on	
		2014 Financials		2013 Financials	
		# of		# of	
		Parishes		Parishes	Change
Net Income or Breaking Even		12		21	(9)
Net Losses but with Significant Financial Assets		13		11	2
Net Losses but with Minimal Financial Assets **		20		13	7
Total		45		45	-
* Excludes Bequests					
**in 2015, 6 of these parishes were supported with Synod grants totalling \$114,000					



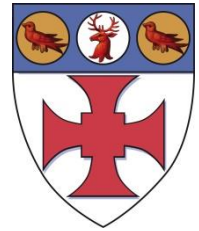
Parish Financial Summary

2014 Parish Income Statement Summary



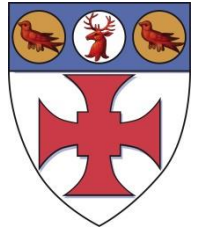
	Regular Operations	Bequests	Investment Gains	Major Capital Projects	TOTAL
Revenue	\$ 8,908,000	\$ 458,000	\$ 505,000	\$ 789,000	\$ 10,660,000
Expenditures	9,657,000	-	-	499,000	10,156,000
				0	
Net	\$ (749,000)	\$ 458,000	\$ 505,000	\$ 290,000	\$ 504,000

2014 Parish Financial Summary

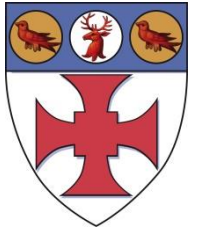


		Revenue		
		\$		%
General Givings		\$ 5,919,000		66.4
Designated Givings		558,000		6.3
Rent		931,000		10.5
Investment		430,000		4.8
All Other		1,070,000		12.0
		<u>\$ 8,908,000</u>		<u>100.0</u>

2014 Parish Financial Summary

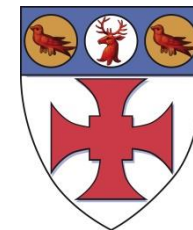


		Expenditures		
		\$		%
Salaries + Benefits		\$ 5,191,000		53.8
Assessments		1,277,000		13.2
Outreach		572,000		5.9
All Other		2,617,000		27.1
		\$ 9,657,000		100.0



Synod Office Financial Summary

2015 Synod Financial Assets



		<u>ASSETS</u>	<u>LIABILITIES</u>	<u>NET EQUITY</u>
Operating Fund		\$ 4,399,000	\$ 264,000	\$ 4,135,000
Capital Assets Fund		75,015,000	-	75,015,000
Consolidated Trust Fund		20,724,000		20,724,000
		\$ 100,138,000	\$ 264,000	\$ 99,874,000
* Information is draft for December 31.				

Operating Fund	<u>Assets</u>						
(\$ Thousands)							
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015**</u>	
Bank	\$347	\$548	\$2,589	\$887	\$2,275	\$2,121	
Investment	-	-	-	1,843	1,943	1,957	
Receivables	545	484	392	476	360	787	
Capital Assets	345	85,486	81,166	79,410	77,235	74,549	
	<u>\$1,237</u>	<u>\$86,518</u>	<u>\$84,147</u>	<u>\$82,616</u>	<u>\$81,813</u>	<u>\$79,414</u>	

*Excludes assets of, and liabilities for, Special Purpose Funds (approximately \$280,000) for 2014

** Information is draft for December 31.

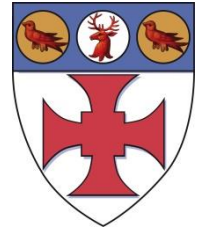
Operating Fund	<u>Liabilities + Equity</u>						
(\$ Thousands)							
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015**</u>	
Payables	\$1,616	\$825	\$87	\$193	\$287	\$264	
Net Assets (Deficiency)							
•New Wine/Initiatives	-	1,088	1,286	1,362	2,821	3,259	
•Unallocated	(379)	84,605	82,774	81,061	78,705	75,891	
	\$1,237	\$86,518	\$84,147	\$82,616	\$81,813	\$79,414	
*Excludes assets of, and liabilities for, Special Purpose Funds (approximately \$280,000) for 2014							
** Information is draft for December 31.							



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** Information is draft for December 31.					

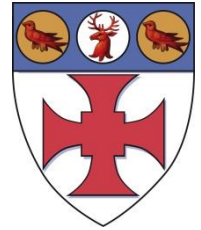
Consolidated Trust Fund		Liabilities + Equity					
(\$ Thousands)	2010	2011	2012	2013	2014	2015**	
Invested by Trusts	\$17,924	\$17,104	\$17,549	\$18,299	\$18,999	\$17,845	
Undistributed Income	64	(118)	364	2,283	3,340	2,879	
	\$17,988	\$16,986	\$17,913	\$20,582	\$22,339	\$20,724	
*Excludes assets of, and liabilities for, Special Purpose Funds (approximately \$280,000) for 2014 ** Information is draft for December 31.							

Synod Summary Income Statement



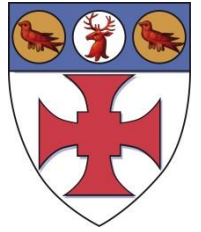
Operating Fund	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015**</u>	
Assessments	\$1,209,000	\$1,239,000	\$1,295,000	\$1,292,000	
Other Income, including investment gains	137,000	350,000	332,000	369,000	
	1,346,000	1,589,000	1,627,000	1,661,000	
Expenses	1,684,000	1,743,000	1,905,000	1,795,000	
Net Income (Loss) Before Special Items	(338,000)	(154,000)	(278,000)	(134,000)	
Loss (gain) on property sales	529,000	740,000	(99,000)	1,524,000	^
Amortization	765,000	742,000	719,000	718,000	
Net Income (Loss)	<u>(1,632,000)</u>	<u>(1,636,000)</u>	<u>(898,000)</u>	<u>(2,376,000)</u>	
*Excludes receipts and disbursements of Special Purpose Funds					
** Information is draft for December 31.					
^Property sale proceeds transferred to parish and/or invested in the CTF creates book loss to operating fund					

Synod Summary Income Statement



Consolidated Trust Fund	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015**</u>
Interest and Dividend Income	\$309,000	\$205,000	\$351,000	361,000
Distributions	(497,000)	(437,000)	(527,000)	(600,000)
Realized/Unrealized Gains (Losses)	620,000	2,182,000	1,383,000	(364,000)
Undistributed Income	<u>432,000</u>	<u>1,950,000</u>	<u>1,207,000</u>	<u>(603,000)</u>
*Excludes receipts and disbursements of Special Purpose Funds				
** Information is draft for December 31.				

2016 Synod Operating Budget



2016 Synod Operations Budget Summary

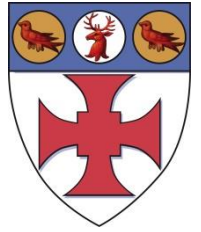
A narrative budget for both Operating Fund and anticipated expenditures from Vision Fund

Synod Operations – 2016 Budget Summary

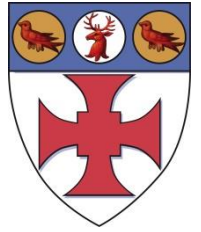


<u>Operating Fund</u>		
Revenue		\$ 1,547,500
Expenditures		1,812,000
Deficit from Operating Fund		(264,500)
<u>Vision Fund</u>		
Rental Revenue from unsold properties		\$ 38,000
Approved use of Vision Fund monies (from capital)		500,000
		538,000
Expenditures		500,000
Surplus from Vision Fund		38,000
Total Deficit		\$ (226,500)

Observations



- Attendance is not growing
- Average giving may have levelled off for 2015
- Many small parishes will continue to need our support



Conclusions

- We have work to do
- We will be in all the regions in the coming year
- We are available for parishes for any questions or concerns you may have
- Contact me at **finance@bc.anglican.ca**



Questions?