



## Vestry Report 2022 ADDITIONS

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### **Sustainability Principles Approved by BOM January 2023**

#### **1. Basic Principle**

Each year the Board of Management will recommend a balanced budget to Vestry, unless there are extraordinary needs, with revenues based on the prior three years' average of undesignated donations plus confirmed designated donations for Church operations for the budget year.

#### **2. Identifying Core/Non-Core Positions**

Based upon recommendations by the Executive Committee, the Board of Management will identify Core and Non-Core Roles for paid staff. Core Roles will be those being essential for keeping the Church (including the Common Table) functioning. Core Roles may be salaried or renewable contracts. Non-Core Roles will be those that could be ended without preventing the Church (including the Common Table) from meeting basic needs and obligations. Non-Core Roles will be fixed-term renewable contract positions. For Non-Core positions, Board of Management approval will be required for any renewal or for any new hire that is not provided for in the current budget approved by Vestry.

#### **3. Ministry Budgets**

Each Ministry will be encouraged to propose budgets to support new initiatives, recognizing that the Basic Principle will apply.

#### **4. Common Table Expenses**

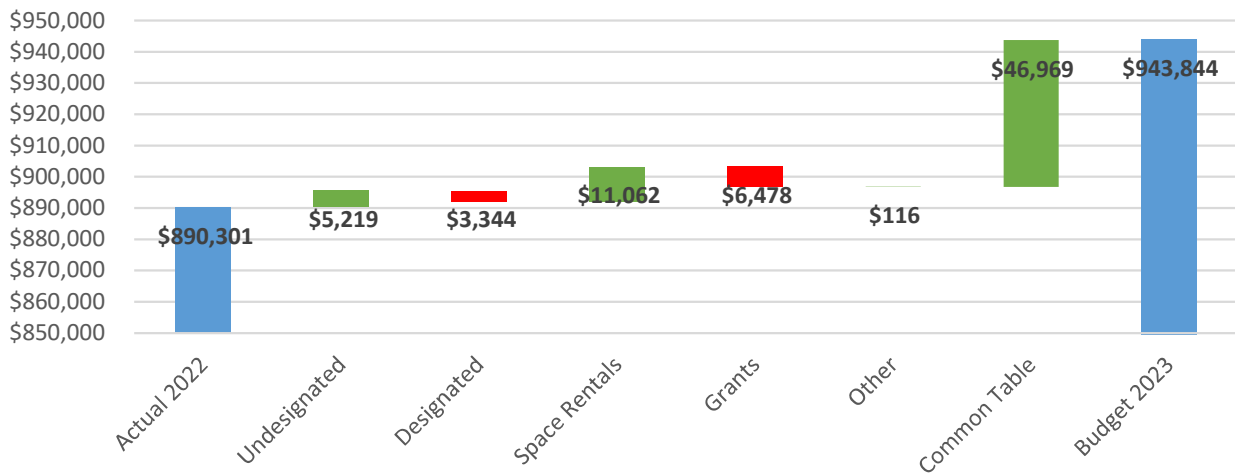
Indirect expenses (shared costs including without limitation utilities, supplies, building maintenance and staff time) will be allocated between General Operations and Common Table on a basis to be determined by the Board of Management every 3 years.

#### **5. Mid-Year Vestry**

If indicated by early financial results in any year, the Board of Management will bring forward a revised budget to Vestry in that year.

Church of the Redeemer Pro Forma Income	2022 Actual			2023 Budget			Changes			
	Church Operations	Common Table	Total 2022 Actual	Church Operations	Common Table	Total 2023 Budget	Church Operations	Common Table	Total 2023 Budget	
<b>Income</b>										
Total 4100 UNDESIGNATED DONATIONS	764,781	-	764,781	770,000	-	770,000	5,219	-	5,219	0.7%
Total 4200 DESIGNATED DONATIONS	35,564	-	35,564	32,220	-	32,220	(3,344)	-	(3,344)	-9.4%
4300 Life Services	(88)	-	(88)	-	-	-	88	-	88	-100.0%
4400 Space Rentals	8,939	-	8,939	20,000	-	20,000	11,062	-	11,062	123.8%
4500 York Rectory Subsidy	6,800	-	6,800	6,800	-	6,800	(0)	-	(0)	0.0%
Total 4600 Investment Income	27,013	-	27,013	27,500	-	27,500	487	-	487	1.8%
Total 4700 Grants and Subsidies	46,478	11,105	57,583	40,000	13,332	53,332	(6,478)	2,227	(4,251)	-7.4%
Total 4800 CT Donations & Grants	-	515,259	515,259	-	560,000	560,000	-	44,741	44,741	8.7%
Total 4900 Cost Recovery	459	-	459	-	-	-	(459)	-	(459)	-100.0%
<b>Total Income</b>	<b>890,301</b>	<b>526,363</b>	<b>1,416,664</b>	<b>896,520</b>	<b>573,332</b>	<b>1,469,852</b>	<b>6,219</b>	<b>46,969</b>	<b>53,188</b>	<b>3.8%</b>
4010 Unrlizd Gain/loss on Investment	-145,579.86	0	-145,579.86							
4620 Investment Fund	52,302.62	0	52,302.62							
<b>Audited Financials Income (General + CT)</b>	<b>797,024</b>	<b>526,363</b>	<b>1,323,387</b>							
<b>Expenses</b>										
Total Clergy	279,309	14,761	294,069	257,004	15,265	272,269	(22,304)	504	(21,800)	-7.4%
Total 5140 Music -Personnel	168,679	-	168,679	145,302	-	145,302	(23,377)	-	(23,377)	-13.9%
Total 5150 The Common Table / Outreach	-	154,804	154,804	-	161,760	161,760	-	6,956	6,956	4.5%
Total 5160 Operations and Administration	80,008	91,494	171,501	84,512	88,987	173,499	4,504	(2,507)	1,997	1.2%
5170 Adult Faith Formation	32,429	-	32,429	-	-	-	(32,429)	-	(32,429)	-100.0%
Total 5180 Children and Youth Ministry	-	-	-	-	-	-	-	-	-	n/a
5210 Bookkeeper	13,882	9,255	23,137	14,400	9,600	24,000	518	345	863	3.7%
5213 IIN Staff	-	9,331	9,331	-	25,267	25,267	-	15,935	15,935	170.8%
5219 Sound Technician	21,840	-	21,840	21,600	-	21,600	(240)	-	(240)	-1.1%
5220 Prof Dev & Memberships	-	-	-	500	500	1,000	500	500	1,000	n/a
5230 Local Travel Expense	2,361	2,361	4,723	600	600	1,200	(1,761)	(1,761)	(3,523)	-74.6%
Total 5280 Payroll Expenses	28,340	28,340	56,680	30,457	30,457	60,914	2,117	2,117	4,234	7.5%
Total 5100 Personnel	626,847	310,346	937,193	554,375	332,435	886,811	(72,472)	22,089	(50,383)	-5.4%
Total 5300 Property	67,719	65,629	133,348	89,480	86,980	176,460	21,761	21,351	43,112	32.3%
Total 5500 Church Programs	27,256	-	27,256	36,050	-	36,050	8,794	-	8,794	32.3%
Total 5600 Common Table Expenses	-	74,497	74,497	-	126,302	126,302	-	51,804	51,804	69.5%
Total 5700 General Office	59,345	22,409	81,754	58,285	27,615	85,900	(1,060)	5,206	4,146	5.1%
5800 Diocesan Assessment	135,287	-	135,287	128,330	-	128,330	(6,957)	-	(6,957)	-5.1%
5900 FaithWorks	31,035	-	31,035	30,000	-	30,000	(1,035)	-	(1,035)	-3.3%
<b>Total Expenses</b>	<b>947,490</b>	<b>472,889</b>	<b>1,420,379</b>	<b>896,520</b>	<b>573,332</b>	<b>1,469,852</b>	<b>(50,969)</b>	<b>100,442</b>	<b>49,473</b>	<b>3.5%</b>
<b>Net Income</b>	<b>(57,189)</b>	<b>53,474</b>	<b>(3,715)</b>	<b>(0)</b>	<b>0</b>	<b>-</b>	<b>57,188</b>	<b>(53,474)</b>	<b>3,715</b>	<b>-100.0%</b>
<b>Audited Financials Net Income</b>	<b>(150,466)</b>	<b>53,474</b>	<b>(96,992)</b>							

### Church Operations '22 Actual to '23 Budget



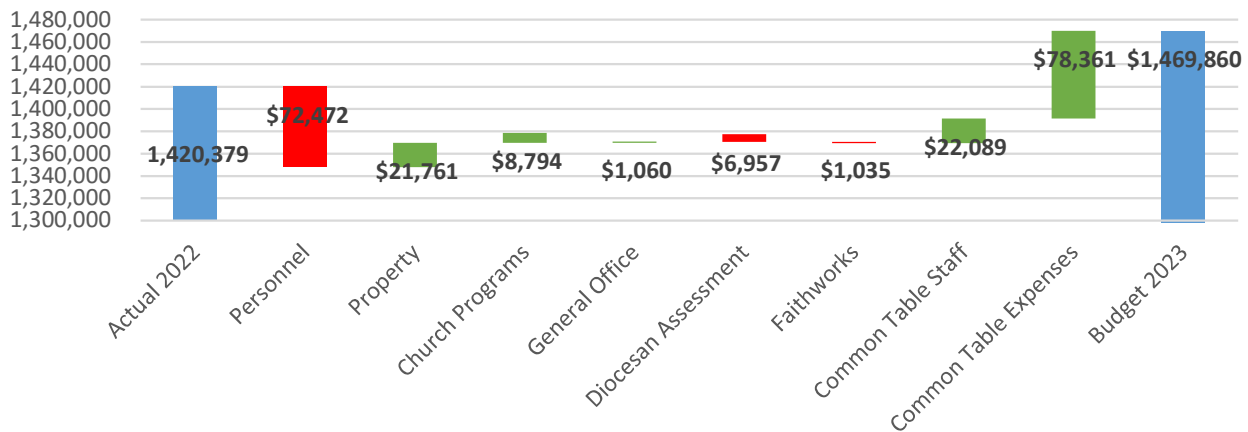
Designated: Camino gifts in 2022 down \$5k

Space Rentals: many users still ramping up

Grants: Jubilee Grant of \$11k in 2022 not continued

Pro Forma REVENUE (\$000's)	2020 Actual	2021 Actual	2022 Actual	2023 Budget	Change
Undesignated	753.8	698.8	764.8	770.0	5.2
Designated	34.0	45.3	35.6	32.2	-3.3
Space Rentals	12.7	0.9	8.9	20.0	11.1
York Rectory Subsidy	5.1	6.8	6.8	6.8	0.0
Investment Income	153.9	272.6	27.0	27.5	0.5
Grants and Subsidies	231.9	104.4	57.6	40.0	-17.6
Comomon Table	419.2	239.6	515.3	573.3	58.1
Other	0.9	2.8	0.4	0.0	-0.4
<b>Total Revenue</b>	<b>\$1,611.6</b>	<b>\$1,371.2</b>	<b>\$1,416.3</b>	<b>\$1,469.9</b>	<b>\$53.5</b>

### Church Operations '22 Actual to '23 Budget



Personnel: Reconfiguration of staff and reductions in contract time

Property: \$30k of maintenance work was not completed in '22, carried forward to '23

Church Programs: Added \$8,000 to Faith Formation for Adult Ed/Family & Children's ministry

General Office: slight increase in service charges

Diocesan Assessment: based on 3 trailing years, slight decrease

Common Table Staff: full compliment of staffing going into 2023

Common Table Expenses: start of '22 was still high COVID; budget reflect full year of on trend spending

EXPENSES (\$000's)	2020 Actual	2021 Actual	2022 Actual	2023 Budget	Change
Personnel	587.0	647.9	626.8	554.4	-72.5
Property	57.8	57.4	67.7	89.5	21.8
Church Programs	23.9	15.4	27.3	36.1	8.8
General Office	62.5	66.0	59.3	58.3	-1.1
Diocesan Assessment	132.7	141.3	135.3	128.3	-7.0
Faithworks	30.4	30.0	31.0	30.0	-1.0
Common Table Staff	297.1	297.1	310.3	332.4	22.1
Common Table Expenses	136.2	185.8	162.5	240.9	78.4
<b>Total Expenses</b>	<b>\$1,327.6</b>	<b>\$1,440.9</b>	<b>\$1,420.4</b>	<b>\$1,469.9</b>	<b>\$49.5</b>