

APPENDIX II

2025 FREQUENTLY ASKED QUESTIONS

FINANCIAL STATEMENTS F2025

BUDGET F2026

DRAFT MOTIONS



TABLE OF CONTENTS

2025 Frequently Asked Questions (“FAQs”)	1
Fiscal 2025 Financial Statements.....	6
Fiscal 2026 Budget.....	8
2025 Draft Vestry Motions for Approval.....	9

A Pre-Vestry Zoom meeting will be hosted by the Wardens on **Wednesday, September 24th @ 8:00 pm** to review the financial information provided in this document. Parishioners are encouraged to attend as this is an excellent opportunity to ask questions.

The Zoom link will be available on our website at: www.christchurchbrampton.ca

Questions about the Church funds (or assets)**1. Question: What is the *Future Ministry Fund*?**

Answer: This is a fund people can donate to, and the fund is used for expenses related to ministries directly administered by Christ Church. At our 2017 Annual Meeting of Vestry, a motion was approved regarding the Future Ministry Fund. The motion that carried was as follows:

"The Future Ministries Fund will support expenses only associated with ministry staffing and programming. For clarity, funds will not be withdrawn to support building maintenance/general operations costs."

2. Question: What is the *Heritage Fund*?

Answer: This is a fund that people can donate to, and the fund will be used to pay to preserve the heritage of Christ Church. In most cases this means major physical repairs to the church building. Like the roof, flooring, boiler, etc. For people familiar with condominiums, this is like a reserve fund. Every 10 years (or earlier) we have an engineering study done to establish what projected major projects will be needed. Please do not hesitate to ask for more information on how rules around the Heritage Fund (how money is managed and used) or the details of the latest engineering report.

3. Question: What is the *Consolidated Trust Fund*?

Answer: In the past, Christ Church had a property for the Rector to live in called a rectory. But most rectors would rather own their own property and receive a housing allowance rather than live in a rectory. Christ Church sold the rectory, and the Diocese has a fund that manages the proceeds of the sale on our behalf. Half of the interest is reinvested every year, and half goes to the General Fund. In any given year, depending on market conditions, we receive between \$6,500 to \$9,500.

4. Question: What is the *General Fund*?

Answer: This the main fund of the church. Any donation, that is not explicitly for the Future Ministry Fund or the Heritage Fund, goes into the General Fund. All expenses that are not explicitly paid for by the Future Ministry or Heritage Funds are paid for out of the General Fund. The major source of revenue is the Sunday and Seasonal offerings and the major expense is salaries.

5. Question: How much money does the church have?

Answer: Christ Church has been blessed by God and the saints that have gone before use. We are in a strong financial position with well cared for property and funds with positive balances, because of very generous people in the past. As of June 30th, 2025, the balance in each of the funds is:

- Future Ministry: \$53,946
- Heritage Fund: \$129,622
- Consolidated Trust: \$508,154 (can only be used for a rectory)
- General Fund: \$15,245

Income Related Questions**6. Question: What is *Regular Giving*, why the drop off in F2024 and further drop in F2025?**

Answer: It is revenue donated by parishioners (with no special designation). Traditionally, this was mostly made up of donations done on a Sunday morning. Over the years, it has emerged that a higher percentage comes from preauthorized giving and electronic donations (including CanadaHelps & E-Transfers). We are committed to and thankful for any method of giving our parishioners choose.

Several faithful donors have either moved away or passed away. Our remaining parish families are not giving at the levels the same levels.

7. Question: How was the budget of \$385,000 for Regular Givings set?

While it is extremely hard to predict this most important budget item, we believe our planned campaign to inform people of ministry opportunities and financial needs, donations can return to their 2021/2023 levels ~ remembering that this was either in the height of the pandemic with all the associated restrictions (when we were often only online!) or just emerging from the pandemic.

8. Question: What is *Other Income*?

Answer: *Other Income*, is income that comes to the Church from people other than parishioners. This includes half of the interest from the Consolidated Trust Fund (see question #3)

9. Question: Where does *Rental Income* come from?

Answer: Rowntree Montessori School rents space in the basement. They have been an excellent tenant that made several improvements to the property. The rent increase has been agreed to.

10. Question: What is Diocese Support?

Answer: Our new incumbent is an Archdeacon, which means he spends some of his time (about 1 day a week) working with other churches or the Diocese. The Diocese provides some support to Christ Church Brampton ("CCB") for this time. The Diocese also generously provides 85% percentage of the Curate's salary in 2026.

11. Question: Why don't I see in the financial statements: Faithworks, PWRDF (Primate World Relief and Development Fund) or other ministries (Coldest Night of the Year, International Christian Voice, Caring & Sharing, etc.) we support?

Answer: Christ Church is an incredibly generous family and supports many ministries in Brampton, across Canada and around the world. Many times, we raise funds that go directly to those organizations, and they don't flow through our books. You will see donated funds to these ministries reflected on your annual tax receipt and reported under Outreach in our Annual Vestry Report.

12. Question: There seem to be a significant increase in Memorial and Special Gifts?

Answer: We assume the campaign will raise some one-time donations that will be recorded here has Special Gifts.

Expense Related Questions**13. Question: How did the *Expenses* budget get set?**

Answer: Expecting inflation, *Expenses* are budgeted as 2% greater than last year's actuals, except for *Salaries*. At all times, we monitor our expenses to see where we can implement some savings. We try and keep our pencils sharp!

14. Question: Why are we budgeting our *Salaries* higher than last year?

Answer: Last year (FY2025) we only had one part-time clergy. The Increase in *Salaries* is to reflect a full time Incumbent, a curate and some occasions additional support. Some of this increase in salary is offset by Diocese Support (see question 10). Non clergy staff are all budgeted a 3% increase effective January 1, 2026.

15. Question: What is a *Diocesan Allotment*?

Answer: The Diocesan Allotment is the money Christ Church contributes to the operation of the Dioceses of Toronto and the wider Anglican Church. The amount is determined by a formula to ensure that costs are shared fairly across all parishes.

16. Question: Why don't we give more to outreach?

Answer: Christ Church is an incredibly generous family and support many ministries in Brampton, throughout Canada and around the world. The support takes many forms including volunteer effort, food donations, fund raising and more. Many times, we raise funds that go directly to those organizations, and they don't flow through our books. Much of that is reported in the 2025 Annual Vestry Report.

17. Question: Why don't we spend more on church programs?

Answer: Most of the programs at Christ Church are self-funded.

Questions about the Bottom Line**18. Question: Why is the budget only for General Funds?**

Answer: The General Fund is where all the church activity happens and hence where we need a budget. The other funds do not impact day to day operations.

19. Question: How did we do overall in the year ending June 2024?

Answer: Our regular offerings decreased by 10% during the F2024 year. There were no significant extraordinary gifts during the year. Expenditures went down, but we still spent \$54,030 more than we received in revenue.

20. Question: How did we do overall in the year ending June 2025?

Answer: Our regular offerings decreased by another 5% during the F2025 year. Expenditures were significantly lower than past years because we only had one part-time clergy. We spent \$36,289 more than we received in revenue. The last two years of deficits have depleted most of our savings in the General Fund.

21. Question: How is the upcoming year looking from a financial perspective?

Answer: It is difficult to predict Sunday attendance or the type of ministries we will feel God's calling to, but we feel it this is an important time to use the assets of Christ Church to invest in vibrant ministries with our solid attendance and new Incumbent. We are encouraged to see increased attendance. Our budget requires donations return to 2021/2022 levels and we believe our planned campaign to inform people of ministry opportunities and financial needs will achieve this.

Questions about our Charitable status

22. Question: What is the current state of Christ Church's charitable status with the government?

Answer: Christ Church, Brampton was apprised in February of this year that our charitable status was revoked effective September 2024 because of failing to file T3010s (Registered Charity Information Return). We have been informed that when status is reinstated, it will be backdated to September 2024.

The staff at the Charities Directorate throughout this process have been very helpful, responsive and sympathetic to our situation. However, as per a telephone conversation on September 9, 2025, we were informed that our case has yet to be assigned to an agent within the Monitoring Division. It is our understanding that, Christ Church has completed the appropriate screening and that the Monitoring Division provides the final approval.

23. Question: Will donors to Christ Church have issues making a charitable donation claim with their tax returns?

Answer: There were no issues with the 2024 tax returns. When our charitable status is reinstated, we have been informed that it will be backdated to September 2024. We anticipate reinstatement prior to the end of 2025 so we are not anticipating any problems for donors.

24. Question: Why was the charitable status revoked (the root cause)?

Answer: The failure to file the annual T3010 was a result of volunteer transition. We have excellent volunteers; however, the cross-training during transition did not include this. We have updated our cross-training requirements. We have been filing in a timely fashion for several years prior to this transition and this is a complete anomaly.

25. Question: What have we done to get the charitable status reinstated?

Answer: Upon investigation and communication with/direction from CRA, Christ Church Brampton has:

- Obtained and submitted a letter to CRA from retired Incumbent naming new personnel (Stan Szepesi, Kathleen Newbert and Martha Whittaker) authorized to speak with CRA on behalf of Christ Church (March)
- Upon CRA approval of above, we set-up an online CRA account for Christ Church with new personnel (March)
- Filed outstanding T3010s (March)
- Submitted \$500 to Receiver General for penalty. Receipt acknowledged. (April)
- As requested by Charities Directorate, submitted a full application to be a registered charity. This was required even though it was a reinstatement. (May)
- Received an amended letter from the Diocese of Toronto (Confirmation of Ownership Status for Christ Church, Brampton) as requested by the Charities Directorate that included a date of establishment for Christ Church, Brampton. (July)
- In mid-August, we were advised by the Screening Division that we would need to submit another letter stating that Christ Church was established by a predecessor Bishop establishing Christ Church in 1851. This letter, signed by the Bishop of Toronto (The Rt. Rev. Andrew Asbil), was uploaded to the Charities Directorate, as requested. (September 3)
- Upon inquiry (September 9) as to how to expedite our application for approval, it was suggested that we contact our local Member of Parliament. We have done that and on September 10 we submitted a Constituent Consent Form as requested.

Christ Church (Brampton)
Statement of Financial Position

As at June 30, 2025

	General Fund	Future Ministries Fund	Heritage Fund	Consolidated Trust Fund	Total 2025	Total 2024
ASSETS						
Cash	72,904	-	-	-	72,904	168,363
Short-term Investments	-	-	213,734	508,153	721,886	591,822
Accounts Receivable	18,657	-	-	-	18,657	4,795
Due from (to) Other Funds	30,164	53,946	84,110	-	-	-
TOTAL ASSETS	121,726	53,946	129,623	508,153	813,448	764,980
LIABILITIES						
Accounts Payable and Accrued Liabilities	24,994	-	-	-	24,994	24,464
Deferred Revenue	13,883	-	-	-	13,883	22,975
Designated Funds	67,704	-	-	-	67,704	57,308
TOTAL LIABILITIES	106,581	-	-	-	106,581	104,747
FUND BALANCE	15,245	53,946	129,622	508,154	706,967	660,234
	121,826	53,946	129,622	508,154	813,548	764,981

Prepared by Stan Szepesi, Rector's Warden September 9, 2025

Christ Church (Brampton)**Statement of Receipts and Expenditures and Fund Balance**

For the year ending June 30, 2025

	General Fund	Future Fund	Heritage Fund	Consolidated Trust Fund	2025	2024
RECEIPTS						
Donations	324,812		-	-	324,812	341,672
Investment income	9,469		16,923	47,749	74,141	73,986
Rental income	37,476	-	-	-	37,476	37,576
Other income	13,162		-	-	13,162	22,335
Total revenue	384,919	-	16,923	47,749	449,591	475,569
EXPENDITURES						
Salaries and benefits	203,415	-	-	-	203,415	257,459
Repairs and maintenance	95,907	-	-	-	95,907	83,063
Outreach	70,905	-	-	-	70,905	69,644
Office and general	40,228	-	-	-	40,228	44,495
Ministry expenses	10,753		-	-	10,753	9,444
Total expenditures	421,209		-	-	421,209	464,106
Excess (deficiency) of receipts over expenditures	(36,290)	-	16,923	47,749	28,382	11,463
Fund balances, beginning of year	51,534	53,946	112,699	460,406	678,586	660,233
Fund balances, end of year	15,244	53,946	129,622	508,155	706,967	671,696

Prepared by Stan Szepesi, Rector's Warden September 9, 2025

Christ Church (Brampton)

F2026 Budget of General Funds

prepared by: Stan Szepesi

	Actual F2020	Actual F2021	Actual F2022	Actual F2023	Actual F2024	Draft Actual F2025	Budget F2026	Preliminary Budget F2027	F2026 Percent Increase	F2027 Percent Increase
	July 2019 - June 2020	July 2020 - June 2021	July 2021 - June 2022	July 2022 - June 2023	July 2023 - June 2024	July 2024 - June 2025	July 2024 - June 2025	July 2024 - June 2025		
Revenue										
Regular Givings	\$ 356,258	\$ 381,260	\$ 382,563	\$ 380,948	\$ 341,672	\$ 324,812	\$ 385,000	\$ 427,000	103%	103%
Rental Income	32,400	32,400	34,029	35,700	37,476	37,476	41,700	43,000	103%	103%
Memorial and Special Gifts	-	29,479	12,658	49,322	13,625	-	75,000	75,000		
Other income	39,268	31,842	20,508	26,164	17,302	22,214	23,000	25,000		
Diocese Support	78,786	15,000	5,003	-	-	417	66,000	60,000	103%	103%
Total revenue	\$ 506,712	\$ 489,981	\$ 454,761	\$ 492,134	\$ 410,075	\$ 384,919	\$ 590,700	\$ 630,000		
Expenditures										
Salaries and benefits	\$ 256,655	\$ 266,585	\$ 259,159	\$ 271,274	\$ 257,459	\$ 203,415	\$ 361,000	\$ 385,000	See F2026 Salary Budget sheet	
Diocesan allotment	65,757	61,576	60,213	64,642	69,644	70,905	72,000	73,000	102%	102%
Repairs, Utilities and Insurance	72,971	64,185	88,441	95,207	83,063	95,907	98,000	100,000	102%	102%
Office and general expenses	32,097	33,861	28,761	23,800	44,495	40,228	41,000	42,000	102%	102%
Other/Ministry expenses	30,105	40,338	32,612	38,082	9,444	10,753	18,700	30,000	102%	102%
Total expenditures	\$ 457,585	\$ 466,545	\$ 469,186	\$ 493,005	\$ 464,105	\$ 421,208	\$ 590,700	\$ 630,000		
Excess (deficiency) of revenue	\$ 49,127	\$ 23,436	\$ (14,425)	\$ (871)	\$ (54,030)	\$ (36,289)	\$ -	\$ -		
Average Sunday Attendance										
Online			37	120	75	25			Campaign Affect on Givings 50,000	30,000
In Person	205		54	117	137	140			Campaign Affect on Other Income 60,000	60,000
									Non Salary Campaign Expenditures 7,700	19,000

Notes

- 1 F2020 Diocese Support was the Covid Jubilee income relief and Curate support
- 2 F2023 Memorial and Special Gift included a one time 41,000 donation
- 3 Online Average Sunday Attendance is whatever YouTube counts as a view

DRAFT MOTIONS**PAGE 9**

The following motions, in summary format, are being released prior to Vestry for your consideration. Motions will be voted upon during Vestry to be held on ***Sunday, September 28, 2025 @11:30 am*** in the church. Other motions and/or amendments to below may be presented as a matter of administrative procedure.

The criteria voting at Vestry as a member of Christ Church is that you have been attending services here for at least three (3) months, that you have attended regularly scheduled services of worship at Christ Church at least three (3) times in the past year and you are at least sixteen (16) years old. Please ask members of the clergy or the Wardens if you still have questions about your eligibility to vote.

1. Corporate

- 1.1. Accept the 2025 Reports to Vestry, inclusive of the Summary of Minutes of the Annual Meeting of Vestry on October 27, 2024. (see Annual Report)
- 1.2. Approve the nominations as presented. (see Appendix III)

2. Financial

- 2.1. Accept the Envelope Secretary's Report for 2025 (see Annual Report)
- 2.2. Accept the Wardens' 2024 Financial Report. (see Appendix I)
- 2.3. Accept the Budget for Fiscal 2026 as presented. (see Appendix II).