

APPENDIX 2: Christ Church Brampton Financial Details

- Our fiscal year is July 1 – June 30
- Below are our 2nd quarter financial results representing the half-way point of our fiscal year that runs from July 1 to June 30 of each year. Our financial position is always closely monitored, and we share it with the Parish on a regular basis.
- At the Annual Meeting of Vestry in October, we passed a deficit budget of close to \$10,000, confident that we had enough in savings to cover this amount but we don't want to deplete our savings ~ this remains a challenge for us.
- We have had a decline in our Pre-Authorized Remittance ("PAR") because of parishioners relocating or dying. We did, however, realize a year over year increase in Christmas offerings which are reflected in General Funds which minimized the decline.
- Our total salaries and benefits costs were up year over year because of having an Associate Priest during the current reporting period. In November, we removed a paid position (Associate Priest), so Salary and benefits costs will be reduced for the balance of the fiscal year.
- 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, 2023, the balance in each of the funds is:
 1. Future Ministry: \$28,460
 2. Heritage Fund: \$177,178
 3. Consolidated Trust: \$414,644 (can only be used for a rectory)
 4. General Fund: \$168,363
- While PAR is down, Electronic payments are up – in FY2023, we received \$294k, however there was a large anonymous donation which was unexpected that helped drive up YOY Electronic givings.

F2023 Electronic Givings

Cdn Helps	E-Transfer	PAR	Total
\$ 70,500	\$ 73,868	\$ 149,833	\$ 294,201

F2022 Electronic Givings

Cdn Helps	E-Transfer	PAR	Total
\$ 5,527	\$ 92,021	\$ 175,766	\$ 273,314

F2021 Electronic Givings

Cdn Helps	E-Transfer	PAR	Total
\$ 5,400	\$ 93,453	\$ 171,568	\$ 270,421

Below is a chart that shows a trend in our offertory – how many givers and the amounts they give.

- Our top 96 givers donate \$1001 dollars or more, with 11 giving over \$5001 per year
- Our total envelope subscribers have decreased, but total donated is higher with the average gift (in 2023) at \$1531 per year
- Our PAR Subscribers have also declined (due to death or relocation) from 2018 – 2023 with a 17% decline. Average donation (in 2023) per year was \$1,897 per year.
- Our highest average in offerings happened as we came out of COVID – in 2021 and 2022 – with average donation \$1762 across the two years. This is above the Diocesan average.

	F2018	F2019	F2020	F2021	F2022	F2023	Year over Year Change		5 year average F2018-F2022 Comparison to F2023	
# ENV. SUBSCRIBERS	144	167	129	117	111	121	10	6%		
Total Offerings	\$ 165,852	\$ 192,862	\$ 167,712	\$ 174,994	\$ 162,937	\$ 185,194	\$ 22,257	12%	\$ 172,871	\$ 12,322
Average Gift	\$ 1,152	\$ 1,155	\$ 1,300	\$ 1,496	\$ 1,468	\$ 1,531	\$ 63	5%		7%
# PAR SUBSCRIBERS	90	92	90	85	81	79	-2	-2%		
Total Offerings	\$ 192,274	\$ 175,145	\$ 179,933	\$ 180,568	\$ 175,766	\$ 149,833	-\$ 25,933	-15%	\$ 180,737	-\$ 30,904
Average Gift	\$ 2,136	\$ 1,904	\$ 1,999	\$ 2,124	\$ 2,170	\$ 1,897	-\$ 273	-14%		-17%
# COMBINED	234	259	219	202	192	200	8	3%		
Total Offerings	\$ 358,126	\$ 368,006	\$ 347,645	\$ 355,562	\$ 338,703	\$ 335,027	-\$ 3,676	-1%	\$ 353,609	-\$ 18,582
Average Gift	\$ 1,530	\$ 1,421	\$ 1,587	\$ 1,760	\$ 1,764	\$ 1,675	-\$ 89	-6%		-5%

- Below is our Vestry update for 2024 – we have adjusted our expenditures and are not projecting a deficit.

Vestry Presentation

	Actual F2023 July 1, 2022 - June 30, 2023			***Draft Vs. 3*** Budget F2024 July 1, 2023 - June 30, 2024		
	General Fund	Future Ministries	Total	General Fund	Future Ministries	Total
Revenue						
Regular Givings	\$ 380,948	\$ 41,332	\$ 422,280	400,000	6,000	\$ 406,000
Designated income				-		-
Other income	5,604		5,604	5,600	-	5,600
Rental Income	35,700		35,700	37,500	-	37,500
Investment income	7,928		7,928	7,900	-	7,900
Memorial income	6,000	1,990	7,990	6,200	-	6,200
HST rebates	9,297		9,297	9,600	-	9,600
Program Offset			0	1,500	-	1,500
Realized gains on sale of investments						\$ -
Sub Total	445,477	43,322	488,799	468,300	6,000	474,300
Grant income Jubilee relief						-
Grant income Curacy/Associate Benefits		3,335	3,335			-
Total revenue	\$ 445,477	\$ 46,657	\$ 492,134	\$ 468,300	\$ 6,000	\$ 474,300
Expenditures						
Salaries and benefits	\$ 242,451	\$ 28,823	\$ 271,274	272,900	-	\$ 272,900
Diocesan allotment	64,642		64,642	66,600	-	\$ 66,600
Repairs and maintenance	40,478		40,478	39,100	-	\$ 39,100
Special Projects	7,123		7,123	-	-	-
Utilities	22,278		22,278	23,400	-	\$ 23,400
Insurance	25,328		25,328	26,100	-	\$ 26,100
Harmonized sales tax expense	13,341		13,341	13,700	-	\$ 13,700
Program education	4,463		4,463	4,600	-	\$ 4,600
Music	1,262		1,262	1,300	-	\$ 1,300
Outreach expenses	9,000		9,000	3,000	-	\$ 3,000
Professional fees	8,400		8,400	8,800	-	\$ 8,800
Admin expenses	23,800		23,800	24,500	-	\$ 24,500
Bank charges and interest	1,616		1,616	1,000	-	\$ 1,000
Total expenditures	\$ 464,182	\$ 28,823	\$ 493,005	\$ 485,000	\$ -	\$ 485,000
Excess (deficiency) of revenue over expenditures before other items	\$ (18,705)	\$ 17,834	\$ (871)	\$ (16,700)	\$ 6,000	\$ (10,700)
				Draw down from previous years' deficit recovery and/or Future Ministry Fund resulting in balanced budget		\$ 10,700
						\$ -

Christ Church (Brampton)

For the period ended December 31, 2023

Draft: For Release

Statement of Operations	Actual December 31, 2023			Actual December 31, 2022		
	General Fund	Future Ministries	Total	General Fund	Future Ministries	Total
Revenue						
Donations	\$ 201,383	\$ 100	\$ 201,483	\$ 212,447	13,778	226,225
Rental income	18,738	0	18,738	17,850		17,850
Other income	1,496	0	1,496	3,335		3,335
Investment income	4,043	0	4,043	3,925		3,925
Memorial income	-	0	-	-	100	100
HST rebates	3,912	0	3,912	3,601		3,601
Program Offset	190	-	190	-		-
Total revenue	\$ 229,763	\$ 100	\$ 229,863	\$ 241,158	\$ 13,878	\$ 255,036
Expenditures						
Salaries and benefits	\$ 156,713	\$ -	\$ 156,713	\$ 120,182	\$ -	\$ 120,182
Diocesan allotment	33,101		\$ 33,101	30,015		\$ 30,015
Repairs and maintenance	28,897		\$ 28,897	25,445		\$ 25,445
Equipment purchases/lease	2,463		\$ 2,463	-		\$ -
Utilities	3,316		\$ 3,316	3,928		\$ 3,928
Insurance	9,646		\$ 9,646	8,938		\$ 8,938
Harmonized sales tax expense	6,122		\$ 6,122	5,585		\$ 5,585
Special Projects	1,140		\$ 1,140	-		\$ -
Program education/Pastoral Care	771		\$ 771	1,907		\$ 1,907
Music	783		\$ 783	520		\$ 520
Professional fees	6,000		\$ 6,000	4,200		\$ 4,200
Admin expenses	8,108		\$ 8,108	11,572		\$ 11,572
Supplies	-		\$ -	-		\$ -
Bank charges and interest	482		\$ 482	699		\$ 699
Total expenditures	\$ 257,541	\$ -	\$ 257,541	\$ 212,992	\$ -	\$ 212,992
Excess (deficiency) of revenue over	\$ (27,779)	\$ 100	\$ (27,679)	\$ 28,167	\$ 13,878	\$ 42,044