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 For clarity, funds will not be withdrawn to support building maintenance/general operations costs."*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. *(See Questions 17 & 18)*

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, 2026, the balance in each of the funds is:

   - Future Ministry: $45,678
   - Heritage Fund: $165,533
   - Consolidated Trust: $573,031 (can only be used for a rectory)
   - General Fund: $(10,448)

Income Related Questions

6. **Question: What are *Donations, why the drop off in F2024*?**
   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.

   In F2024 several faithful doners have either moved away or passed away. New parishioners are not giving at the levels the same levels. In F2026 donations started to go back up (increased 7% over last year) largely due to the generous response to the Generation-to-Generation campaign.

7. **Question: How was the budget of $375,000 for Donations set?**
   While it is extremely hard to predict this most important budget item. We will be asking for a 5% increase in donations from parishioners that can. For a more detailed explanation, see the bottom left corner of the F2027 budget.

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 and became effective on July 1, 2026.

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 for this time. The Diocese also generously provides 85% percentage of the Curate's salary.

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.

Expense Related Questions

12. **Question: How did the *Expenses* budget get set?**
    Answer: Expecting inflation, *Expenses* are budgeted as 2.5% greater than last year's actuals. At all times, we monitor our expenses to see where we can implement some savings. We try and keep our pencils sharp!

13. **Question: Why were our *Salaries* higher than in F2025?**
    Answer: In FY2025 we only had one part-time clergy. The Increase in Salaries is to reflect a full-time Incumbent and a Curate. Some of this increase in salary is offset by Diocese Support (see question 10). Non clergy staff are all budgeted a 2.5% increase affective Jan 1st.

14. **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.

15. **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 our Vestry Report.

16. **Question: Why don't we spend more on church programs?**
    Answer: Most of the programs at Christ Church are self-funded.

17. **Question: What happened with the Building Assessment? Last year's Vestry approved using Heritage Fund money to pay for the assessment**.
    Answer: The diocese requires all churches to do a building assessment every 10 years. Churches are grouped together and use a preferred engineering firm selected by the Diocese. The terms negotiated by the Diocese reduces the costs for the assessment by taking advantage of "bulk purchasing." We have been advised that Christ Church in the tranche of churches that will have their Building Assessment done in this fall.

18. **Question: What is the plan for repairing the Air Conditioner?**
    Answer: Doing major repairs is what the Heritage Fund is for. With two replacement quotes received, we are currently waiting for one more quote. As you might expect, this is a significant cost (up to $40,000). We are also waiting for the Building Assessment, which will put the Air Conditioner repair work in context with other major repairs that we will need to anticipate over the next few years. Once we have these two items in hand, we will be in a better position to prudently plan how to move forward. Any major repairs will require a Special Vestry to release funds from the Heritage Fund.

Questions about the Bottom Line

19. **Question: Why is the budget only for General Funds and Future Ministry Fund?**
    Answer: The General Fund is where all the church activity happens and the Curate is funded out of the Future Ministry Fund. The other funds do not impact day to day operations.

20. **Question: How did we do overall in the year ending June 2026?**
    Answer: Donations did not go back to the levels they were in F2021, F2022 and F2023 as we budgeted ($385,000). Hence, we spent $30,000 more in expenditures than we had in revenue. Between the General Fund and the Future Ministry Fund we now $35,000 left in our bank account.

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. Our budget requires parishioners collectively (that can) to increase donations 5%. We recognize that some may be unable to reach the 5% threshold but others may be able to give more than 5%.

The F2026 Financial Statements have been approved by MNP and Corporation but are marked "Draft- For Management Only" until a motion at Vestry is presented and passed.