

MOVING FORWARD IN FAITH - BUDGET 2022

We never thought we'd be preparing a second consecutive budget that still has to consider the impact of the pandemic. It is very challenging to imagine and predict what our income will be from givings and rentals and other sources.

But we do know a few things.

1. We know that people (parishioners and otherwise) value the meaningful worship experiences and programs that our clergy, staff and volunteers work very hard to produce week after week, and that people have expressed their appreciation for these experiences during the pandemic.
2. We know that our supporters are giving very generously.
3. We know that we have a capital investment fund that must be stewarded very carefully to support our ministry today and tomorrow.
4. We know that our expenses are fairly steady from year to year.

This budget supports St. Olave's mission to be the light of Christ in the community, by providing opportunities for people to pray together – in person and online. Despite the pandemic we will continue to offer beautiful and inspiring worship, opportunities to learn and grow in faith and serve God. As COVID restrictions gradually lift and more people come back for in-person experiences, the investments we make in our programs will put us in good stead.

All four Wardens, our Treasurer, our Stewardship Committee Chair and our Rector have had input and oversight on this budget.

Budget highlights:

REVENUE

We are moving memorial gifts into **Undesignated Givings**. These are gifts that are made in honour of a loved one, often upon their death. These are NOT bequests or estate legacy gifts, which are usually transferred into our investment fund. Large memorial gifts (>\$1,000) have formerly been allocated in non-operating. Memorial gifts under \$1,000 have been allocated as other revenue.

We have included **Designated Gifts** as part of overall giving because these gifts are a reflection of the parish's overall generosity and we want to acknowledge those gifts, and typically they are designated to an operating expense (such as in the case of the curacy). This year you will see the donations for the window sponsorship are **listed** in designated gifts, however, the donations **are not included** in operating revenue.

Capital Fund Money Market Account - In 2021, we worked with the Capital Investment Fund Committee to come up with a new arrangement for how the Capital Investment Fund would support the operating budget. At the committee's request, we estimated a **two-year budget** of what we would need from the fund to cover **operating shortfalls** and **planned property improvements (non-operating)**.

For 2022, the planned withdrawal to support operating costs was \$31,300, so that amount is listed.

EXPENSES

Allotment: We are grateful to the Diocese of Toronto for a Jubilee on allotment fees for the month of January 2022.

COLA increase to salaries: In 2021, the Cost of Living Allowance increase recommended by the Diocese was 0.0%. Our clergy and staff did not receive an increase. For 2022, the recommended increase is 3%. We are applying a 3% increase to salaries for clergy and permanent staff (Rob and Judy).

Music: In December 2021, the choir returned to St. Olave's after a more than 20-month hiatus. The return was joyous but bittersweet, as it only lasted four weeks. However, with the addition of Dr. Hanné Becker to our ministry team, we are committed to supporting the reboot of the choir. This includes recruiting paid leads for all four sections to support our dedicated volunteer singers and our music ministry, hopefully by March, as restrictions allow.

Property: With the gradual lifting of restrictions, we are optimistic the use of our property will return to pre-pandemic levels. Keeping our church safe and comfortable for staff, parishioners and tenants, in an efficient and cost-effective way, continues to be a major priority for Corporation and our Property Chair. We also believe the way we take care of our building and property is an outward indication of our love for our neighbours. So we are budgeting for a slight increase in caretaking and cleaning costs as well as lawn care and snow removal.

2021 BUDGET & ACTUAL/2022 BUDGET	2021 Budget	2021 Actual	2022 Budget
OPERATING INCOME			
UNDESIGNATED GIVINGS			
General Givings (env's, stocks, etc)	\$81,000	\$61,091	\$80,000
Pre-Authorized Givings	\$47,000	\$40,914	\$41,500
Loose Collection	\$1,300	\$726	\$1,000
Online giving - Tithe.ly General	\$26,000	\$39,204	\$46,500
Christmas	\$18,000	\$7,301	\$10,000
Easter	\$5,000	\$13,881	\$10,000
St. Olave's Day	\$5,000	\$3,146	\$4,000
Thanksgiving	\$4,500	\$2,946	\$3,000
Maintenance	\$7,200	\$3,885	\$4,000
Memorial gifts (<\$1,000)	\$3,000	\$2,900	\$2,000
Memorial gifts (>\$1,000)	\$10,000	\$9,000	\$10,000
TOTAL UNDESIGNATED GIVINGS	\$208,000	\$184,994	\$212,000
Designated gifts			
Window sponsorship	\$0	\$26,975	\$0
Curacy gifts	\$0	\$22,584	\$0
Altar Guild (memorial flowers)	\$3,500	\$2,352	\$3,200
Total Designated gifts	\$3,500	\$51,911	\$3,200
TOTAL GIVINGS	\$211,500	\$236,905	\$215,200

OTHER REVENUE	2021 Budget	2021 Actual	2022 Budget
Parking	\$17,556	\$11,845	\$16,000
Rentals	\$19,072	\$14,305	\$23,450
Rentals - Music	\$800	\$600	\$1,000
Consolidated Trust Fund	\$7,000	\$6,881	\$7,000
Capital Fund Investment income		\$8,378	\$0
Capital Fund - Money market account	\$40,500	\$32,280	\$31,300
Jr Church Grant(s)	\$0	\$0	\$0
Junior Church	\$250	\$0	\$0
Arts Guild	\$0	\$0	\$0
Rector's Discretion	\$100	\$50	\$100
Youth	\$200	0	\$200
Grants - Reach grant	\$2,000	\$5,000	\$2,000
CEWS - CRA refunds for employees	\$4,400	\$18,561	\$130
Jubilee	\$0	\$0	\$3,206
ACW (Revenue and gifts)	\$2,000	\$3,571	\$3,500
Hospitality (formerly Fellowship)	\$900	\$0	\$750
Religious Education fellowship	\$750	\$0	\$500
Wedding/Event Fees Collected	\$0	\$30	\$0
Advertising Fees Collected	\$0	\$0	\$0
Growth (Christmas Craft Show)	\$2,000	\$0	\$2,000
Other Receipts	\$300	\$94	\$300
Romanian Admin fee	\$4,000	\$4,972	\$5,000
TOTAL OTHER REVENUE	\$101,828	\$106,567	\$96,436
TOTAL OPERATING INCOME	\$309,828	\$316,497	\$311,636

does not include windows

OPERATING EXPENSES	2021 budget	2021 Actual	2022 Budget
Diocesan Allotment	\$39,529	\$39,529	\$38,470
Synod Fees			
Parish Outreach - General	\$500	\$366	\$300
TOTAL OUTREACH	\$40,029	\$39,895	\$38,770
Rector's Stipend	\$57,822	\$57,822	\$59,557
Rector's Ret. Fund	\$13,865	\$13,970	\$14,389
Rector's Ben & Prof. Dev.	\$7,266	\$7,701	\$7,932
TOTAL MINISTERIAL & LEADERSHIP	\$78,953	\$79,493	\$81,878
Rector's Travel	\$300	\$226	\$400
Rector's Discretionary	\$200	\$350	\$500
TOTAL PASTORAL CARE EXPENSES	\$500	\$576	\$900
Curate's stipend	\$6,029	\$29,550	\$0
Curate's discretionary/ expenses			\$0
TOTAL CURACY EXPENSES	\$6,029	\$29,550	\$0
Telephone, Cellphone, Internet	\$1,300	\$1,356	\$1,400
Water & Waste	\$1,200	\$1,244	\$1,300
Gas Heating/AC	\$2,800	\$2,888	\$2,900
Electricity	\$900	\$990	\$1,000
Maintenance	\$3,500	\$3,512	\$3,700
Taxes	\$6,600	\$7,088	\$7,200
York Rectors Fund	-\$6,800	-\$6,800	\$6,800
TOTAL RECTORY	\$9,500	\$10,278	\$10,700
Organist	\$28,897	\$25,514	\$23,000
Paid leads	\$7,200	\$3,370	\$12,800
Occasional musicians		\$1,350	\$600
Music Supplies		\$126	\$600
Organ/Piano Tuning	\$1,000	\$804	\$900
TOTAL MUSIC	\$37,097	\$31,164	\$37,900
Junior Church	\$200	\$0	\$150
Youth Group	\$400	\$83	\$150
Child & Youth Minister Wages	\$10,000	\$9,000	\$10,000
TOTAL CHILDREN & YOUTH	\$10,600	\$9,083	\$10,300
Worship robes/choir robes	\$0	\$0	\$500
Publications	\$0	\$267	\$0
Prayerbooks (Parasource)	\$0	\$0	\$0
Altar Guild	\$3,500	\$2,866	\$3,500
Chancel maintenance	\$1,000	\$847	\$1,000
Altar Wine	\$150	\$0	\$150
Worship - Live Streaming	\$0	\$5,243	\$2,000
Religious Education (fellowship/mktg)	\$1,000	\$1,393	\$500
Fill-in Clergy Fees	\$500	\$1,529	\$3,525
TOTAL WORSHIP	\$6,150	\$12,145	\$11,175

3% increase

if grant received

	2021 budget	2021 Actual	2022 Budget
Secretary salary	\$37,206	\$37,018	\$38,129
Paper	\$900	\$329	\$500
Outside Printing	\$800	\$292	\$400
Postage	\$1,500	\$1,582	\$1,600
Copying Costs	\$6,500	\$4,739	\$5,000
Office Supplies	\$300	\$389	\$400
Giving Envelopes	\$350	\$378	\$400
Online donation fees	\$1,200	\$1,712	\$1,750
Advertising	\$1,500	\$360	\$750
Bank Charges/Interest	\$700	\$1,053	\$700
Employment Insurance	\$900	\$1,183	\$1,352
W.S.I.B.	\$700	\$595	\$600
Canada Pension Plan	\$1,750	\$1,618	\$3,000
CRA Fees	\$0	\$0	\$0
Accounting Fees	\$3,900	\$3,520	\$4,250
Consultants	\$1,000	\$2,966	\$1,500
TOTAL ADMIN	\$59,206	\$57,734	\$60,331
HST Paid	\$14,000	\$11,622	\$14,000
HST Refunded	-\$14,000	-\$9,103	\$11,500
Arts Guild		\$0	
ACW	\$1,000	\$2,146	\$1,000
Hospitality (formerly Growth & Fellowship)	\$1,000	\$534	\$500
Special Honoraria (gifts)	\$500	\$1,342	\$750
MISCELLANEOUS TOTAL	\$2,500	\$6,541	\$4,750
Custodian Wages	\$11,238	\$7,030	\$14,000
Cleaning Services/caretaker support	\$7,800	\$3,676	\$3,500
Building Insurance	\$18,036	\$18,040	\$20,600
Telephone	\$2,600	\$2,080	\$2,000
Internet	\$1,300	\$1,147	\$1,200
Gas Heating	\$7,250	\$8,712	\$8,500
Water & Waste	\$2,000	\$908	\$1,000
Electricity	\$2,500	\$2,239	\$2,500
Security	\$1,600	\$1,905	\$2,000
Cleaning supplies/Gardening Supplies	\$4,000	\$3,411	\$1,500
Lawn Care/Snow Removal	\$2,500	\$3,868	\$6,500
Plumbing Maintenance	\$3,000	\$5,444	\$2,500
Electrical Maintenance	\$600	\$0	\$500
Boiler Cleaning/Maintenance	\$1,000	\$3,956	\$2,500
Carpet Cleaning	\$0	\$0	\$0
Painting	\$500	\$0	\$500
Equipment, purchase & maintenance	\$2,700	\$472	\$2,000
TOTAL CHURCH PROPERTY	\$68,624	\$62,888	\$71,300
TOTAL OPERATING EXPENSES	\$319,188	\$339,347	\$328,004
NET SURPLUS/DEFICIT	-\$9,360	-\$22,850	-\$16,368
Unspent funds carried forward from previous year		\$13,929	\$15,000
Total Deficit/Surplus	-\$9,360	-\$8,921	-\$1,368

3% increase