

**ST. OLAVE'S ANGLICAN CHURCH
ANNUAL VESTRY REPORT
2021**

ADDENDUM

Annual Vestry Meeting to be held on Sunday February 27, 2022

- Operating Income Statement Summaries
- Consolidated Trust Fund – Parish Funds Statement
- Building and Maintenance Committee Report (Formerly Accessibility Committee)

St. Olave's Anglican Church Operating Income Statement Summaries

| | 2019 BUDGET | 2019 ACTUAL | 2020 BUDGET | 2020 ACTUAL | 2021 BUDGET | 2021 ACTUAL | 2022 BUDGET |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| REVENUE | | | | | | | |
| GIVINGS | \$196,400 | \$215,005 | \$205,500 | \$189,852 | \$195,000 | \$209,930 | \$215,200 |
| OTHER REVENUE | \$119,550 | \$126,026 | \$122,130 | \$118,538 | \$108,328 | \$106,597 | \$96,436 |
| TOTAL INCOME | \$315,950 | \$341,031 | \$327,630 | \$308,390 | \$303,328 | \$316,527 | \$311,636 |
| EXPENSES | | | | | | | |
| DIOCESAN | \$35,624 | \$36,404 | \$39,013 | \$39,013 | \$39,529 | \$39,529 | \$38,470 |
| OUTREACH | \$1,000 | \$400 | \$1,000 | \$130 | \$500 | \$366 | \$300 |
| MINISTERIAL LEADERSHIP | \$76,326 | \$76,327 | \$77,854 | \$80,188 | \$78,953 | \$79,493 | \$81,878 |
| PASTORAL CARE | \$3,500 | \$2,592 | \$3,000 | \$368 | \$500 | \$576 | \$900 |
| CURACY | \$5,500 | \$5,357 | \$9,060 | \$9,043 | \$6,029 | \$29,550 | \$0 |
| RECTORY | \$9,350 | \$10,453 | \$9,356 | \$11,203 | \$9,500 | \$10,278 | \$10,700 |
| MUSIC | \$45,062 | \$41,195 | \$46,897 | \$25,210 | \$37,097 | \$31,164 | \$37,900 |
| CHILDREN & YOUTH | \$11,800 | \$8,832 | \$11,200 | \$10,795 | \$10,600 | \$9,083 | \$10,300 |
| ALTAR GUILD & CHANCEL | \$2,600 | \$2,828 | \$2,850 | \$4,973 | \$4,650 | \$3,713 | \$4,650 |
| RELIGIOUS EDUCATION | \$5,095 | \$5,045 | \$5,415 | \$1,401 | \$1,000 | \$1,393 | \$500 |
| FILL-IN CLERGY HONORARIA | \$1,300 | \$319 | \$100 | \$0 | \$500 | \$1,529 | \$3,525 |
| ADMINISTRATION + HST | \$63,219 | \$63,724 | \$66,117 | \$62,041 | \$59,206 | \$60,251 | \$62,831 |
| HOSPITALITY * | \$3,000 | \$2,516 | \$2,500 | \$937 | \$1,000 | \$534 | \$500 |
| ACW | | | | \$750 | \$1,000 | \$2,146 | \$1,000 |
| MISC (GIFTS, BOOKS) | \$1,550 | \$1,697 | \$800 | \$571 | \$500 | \$6,852 | \$3,250 |
| CHURCH BUILDING | \$67,849 | \$96,221 | \$67,892 | \$57,283 | \$67,328 | \$62,888 | \$71,300 |
| TOTAL EXPENSES | \$332,775 | \$353,910 | \$343,054 | \$303,906 | \$317,892 | \$339,345 | \$328,004 |
| NET DEFICIT/SURPLUS | -\$16,825 | -\$12,879 | -\$15,424 | \$4,484 | -\$14,564 | -\$22,818 | -\$16,368 |
| capital fund transfer rec'd until 2021 | \$12,000 | \$12,000 | \$10,000 | \$10,000 | \$14,484 | \$14,484 | \$15,000 |
| final deficit/surplus | | -\$879 | | \$14,484 | -\$80 | -\$8,334 | -\$1,368 |

includes Capital Fund transfe

INCLUDES
\$33,900 FOR
BOILER

carried forward from previous year sponsorship
does not include window sponsorship

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Date Printed: January 25, 2022

Account: TCVOLTO

Desc: St. Olave, Swansea - Rectory Fund (Surplus)

St. Olave, Swansea
 The Churchwardens
 360 Windermere Avenue
 Toronto, ON M6S 3L4

PARISH FUNDS STATEMENT

Period Ending: Dec 31, 2021

| DATE | DETAILS | UNITS | \$ |
|-------------------------|---|---------------|-------------------|
| Dec 31, 20 | Opening Balance Unit Value = \$ 243.7202 | 696.43 | 169,734.06 |
| Mar 31, 21 | Revaluation to market value | | 8,722.09 |
| Jun 30, 21 | Revaluation to market value | | 8,686.71 |
| Sep 30, 21 | Revaluation to market value | | 896.86 |
| Dec 31, 21 | Revaluation to market value | | 6,593.24 |
| | | | <u>24,898.90</u> |
| TRANSACTIONS FOR PERIOD | | | |
| Dec 31, 21 | Closing Balance Unit Value = \$279.4724 | <u>696.43</u> | <u>194,632.96</u> |

NOTES: The 2021 distribution rate is \$9.88 per unit

BUILDING AND MAINTENANCE COMMITTEE REPORT (formerly Accessibility Committee)

Prepared for the February 27, 2022 St. Olave's Vestry meeting

Mandate: The mandate of the Building and Maintenance committee is to plan and execute the ongoing capital improvements and upgrades to the Church and Grounds (the Property).

Committee Composition: The Accessibility Committee went through changes in 2021. Thank you to Don Weston and the committee for their extensive work that leaves us with many good ideas and a plan for making St. Olave's accessible. As discussion about the addition of an elevating device advanced, it became apparent that there were many other upgrades that the Property may benefit from and may be required. Allan Taylor and Henry Jeens are willing to be co-chairs of this committee and will approach the members of the Accessibility Committee to ask for their continued efforts as well as look to recruit new interested parishioners to the committee.

Goals for 2022-2023: The goals for 2022-2023 will be to research, report and plan for upgrades to the Property. The Committee will divide the upgrades into Daily Ongoing Maintenance (the Property Committee) and Large Capital Improvements (the LCI). The Property Committee will continue to be chaired by Sheila Tait and the work of this committee will be planned, executed and paid for as outlined in the Church Building section of the operating budget. The LCI will be prioritized, planned and scheduled over a multi-year period with financial support from the Church and specific fundraising efforts. The committee will explore and prioritize potential LCI projects based on a number of factors. These are proposed to include:

- How they will support the St. Olave's Congregation now and in the future
- How they will allow us to better serve groups who currently use the Property
- How they will enable St. Olave's to support the wider community
- How they will increase long-term revenue for St. Olave's while not compromising the Church's core mission
- Making access to the property more accessible and equitable
- Addressing long-term changes and future challenges including climate change (eg hotter summers and the need to de-carbonize)

Where practical the Property Committee measures will be planned to compliment and support the longer term LCI measures.

We wish to express my sincere appreciation to the members of the Accessibility Committee for their hard work and active participation to get a sound start toward making St. Olaves an accessible building for all and look forward to working on the 2022-2023 goals and initiatives.

Respectfully submitted by Henry Jeens and Allan Taylor, Co-Chairs, Building and Maintenance Committee