

**PINAWA CHRISTIAN FELLOWSHIP
ANNUAL BUDGET MEETING**
following the worship service
February 4, 2024

MINUTES

PRESENT: 24 in person
13 votes received Feb. 5-9

1. **Call to Order** – Deb Smith, 11:58 a.m.
2. **Opening Prayer** – Liz Brasier
3. **Adoption of Agenda**
MOTION to adopt the agenda for February 4, 2024 Budget meeting – Chuck Vandergraaf/Bernice Hawton, all in favour.
4. **Adoption of Minutes from January 29, 2023 Budget Meeting**
MOTION to accept January 29, 2023 Budget Meeting minutes – Betty McCamis/Karen Ross, all in favour.
5. **2023 Financial Report** – Karen Ross
Thank you to all the people who play a part in managing the finances of the PCF:
Marg Stokes – makes entries into QuickBooks and generates reports as requested.
Betty McCamis – brings offering bag to church and deposits Sunday offerings.
George Montgomery – records Sunday offering, prepares charitable tax receipts.
Bob McCamis – assists treasurer.
Leslie Strandlund – collected and logged the mail received by PCF. Eileen Fagan has now begun to collect and log the PCF mail. Many thanks to Eileen for joining our team.

General Fund Income

Local Offering – 82% (\$20.4k under) of our goal and \$6000 under the average donations in the past 10 years. This reduction in revenue is partly due to the loss of some of our generous donors. Members have passed away; others have relocated to care facilities or closer to family and/or medical care and are unable to participate in the local church service. Many of the local children/grandchildren of our members, and other people under 55, don't seem to have an interest in organized religion. The executive's recent focus was on recruiting a new minister and finding a new place of worship. We are excited to have accomplished both these things. Now efforts will be made to encourage new members to join our congregation to ensure its sustainability.

Thank you for your continued generosity.

Interest income was up due GICs maturing and to rising interest rates.

Administration Account

This account was overspent (107.9% - \$1233) due to the addition of board and directors' insurance and office cleaning, and general increases in costs.

2024 Budget AGM Minutes

General Account

The General account was slightly underspent (82% - \$492).

Parent Churches

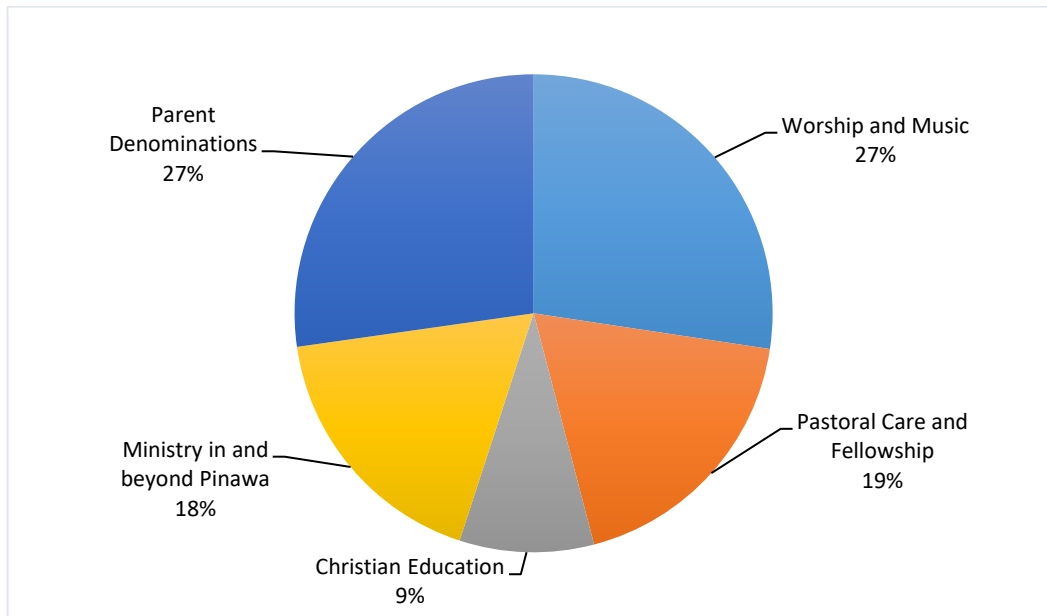
Expenses were as planned.

Pastorate Account

Expenses were lower (\$5.9k) than planned because Liz started mid-January and Liz took her vacation during the summer.

Overall expenses were slightly less than planned (95.5% - \$5.1k) than the budgeted amount and income was 82.1% (\$20.4k) of the budgeted amount resulting in a deficit of \$13.4k.

Distribution of our Investment in Ministry for 2023



Restricted Funds Report

Money that is designated for a special purpose goes into a restricted fund and is held for that purpose. The restricted funds report shows the balance of a fund at the beginning of the year, credits and debits during the year, and the balance remaining in the fund at the end of the year.

The total current assets (\$228,438.88) must be (and are) greater than the balance of the restricted funds (\$142,237.71) and any outstanding invoices (\$800).

Balance Sheet

Top of the balance sheet shows the amounts in our chequing account, savings accounts and long-term deposits at the end of 2023. The Project Fund, Memorial and Honour Fund and Endowment Funds are in separate savings accounts and the interest earned remains in their respective accounts. We have two term deposits, and both are maturing in 2024 (July) and we currently have \$61.1k in our superior savings account, so we have good cash flow the coming year and for the next three years.

Discussion:

What is the Memorial & Honour Fund going to be used for?

We have a Special Gifts team of Holly Parcey and Cindy Litke. This past year some money from the M&H fund was sent to the food bank. If you have ideas for use of this fund, contact a General Committee member or the Special Gifts team. The M&H fund added \$1,000 to a drive for the Kenora Fellowship Centre. Chuck has suggested we have another drive this year, with the M&H fund matching it.

MOTION to accept 2023 Operating Statement and Financial Report – Karen Ross/Garry Buchanan, all in favour.

6. Appointment of a person to review the 2023 PCF Financials

Eileen Fagan has agreed to review the 2023 Financial Report.

MOTION to approve Eileen Fagan as reviewer of the 2023 PCF Financials – Karen Ross/Dorothy Walker, all in favour.

7. 2024 Budget Presentation – Karen Ross

We have prepared a budget for 2024.

Administration Account

Increases in this account are related to insurance, office expenses and telephone costs.

Our PCF office lease is up for renewal on May 30, there might be an increase. General Committee will review the new lease before any commitment is made.

Discussion:

How much use does the office get, and what would be another option if the rent went up a lot? We've been talking about office usage and how to use it to its full advantage. There are opportunities for growth in the use of that space. We like the publicity and being in the public eye, all things will be considered by General Committee in the lease decision. Now that we have come through Covid we are able to consider events and outreach activities in the office. Liz is in the office all day Tuesday, Thursday, Friday and sometimes on Wednesday (it's usually sermon-writing day).

Wally – the PCF office at the mall is a very good way of making ourselves known and he is opposed to closing that office at this time, recognizing that it also depends on finances.

What do we pay to use the Community Kitchen at FW Gilbert School? We have an advance on the Community Kitchen rent so we've paid ahead for using it.

Does the PCF office have WiFi? We piggyback on Two Rivers or Solo Store WiFi.

Office could be used for zoom meetings, e.g. bring in a speaker for a group of people at the office.

General Account

General Committee input was solicited and included in the general account.

Parent Churches Account

As directed by parent churches. The PCF has reduced the amount to the Presbyterian Church and increased the amount for the Mennonite Church as we are now using the MCM office resources versus the Presbyterian Church office resources.

We have reduced the voluntary amounts we give to Presbyterians Sharing and United Church M&S to better meet our budget.

Discussion:

Presbyterians Sharing is a voluntary amount, not designated. We have worked out the amount based on the Presbyterian formula and our number of Presbyterian members.

United Church M&S is a voluntary amount, determined by the same formula.

Rob Smith noted that the United Church assessment amount is set by General Council, for administration; M&S is used for funding outreach across the world.

If you would like more money to go to M&S, indicate it on your offering envelope.

Pastorate Account

Guidance provided by the Mennonite Church of Canada and CRA is followed for Liz's salary and benefits.

General Fund Income

Local Offering – We have planned for a deficit budget (13.9k) and set our target for local offering to \$100,000 which is in line with the last ten years of giving.

Once a month we keep you up to date on how well we are maintaining our giving goal for local offering. Please keep an eye on our progress as we want to meet or exceed this amount.

Thank you for your continued generosity of time and money.

MOTION to accept the budget for 2024 – Karen Ross/Ken Reddig, all in favour.

Dorothy Walker – thank you, Karen and team, for your work, especially in dealing with the transition to Access Credit Union transition from Sunova.

Deb Smith concluded with a mention of our Memorial & Honour Fund which cannot be used for Operating Budget expenses but can be used for other initiatives – contact General Committee if you have ideas for growing our membership, outreach suggestions, etc.

8. **Adjournment – MOTION** to adjourn the PCF Annual Budget Meeting – Betty McCamis

9. **Closing Prayer** – Liz Brasier