




**MONEY
MATTERS**

2021 Narrative Budget

**Staying Apart.
Praying Together.
Giving Our Best.**

150
YEARS
**Christ
Church
Deer Park**

2020 Donor Statistics

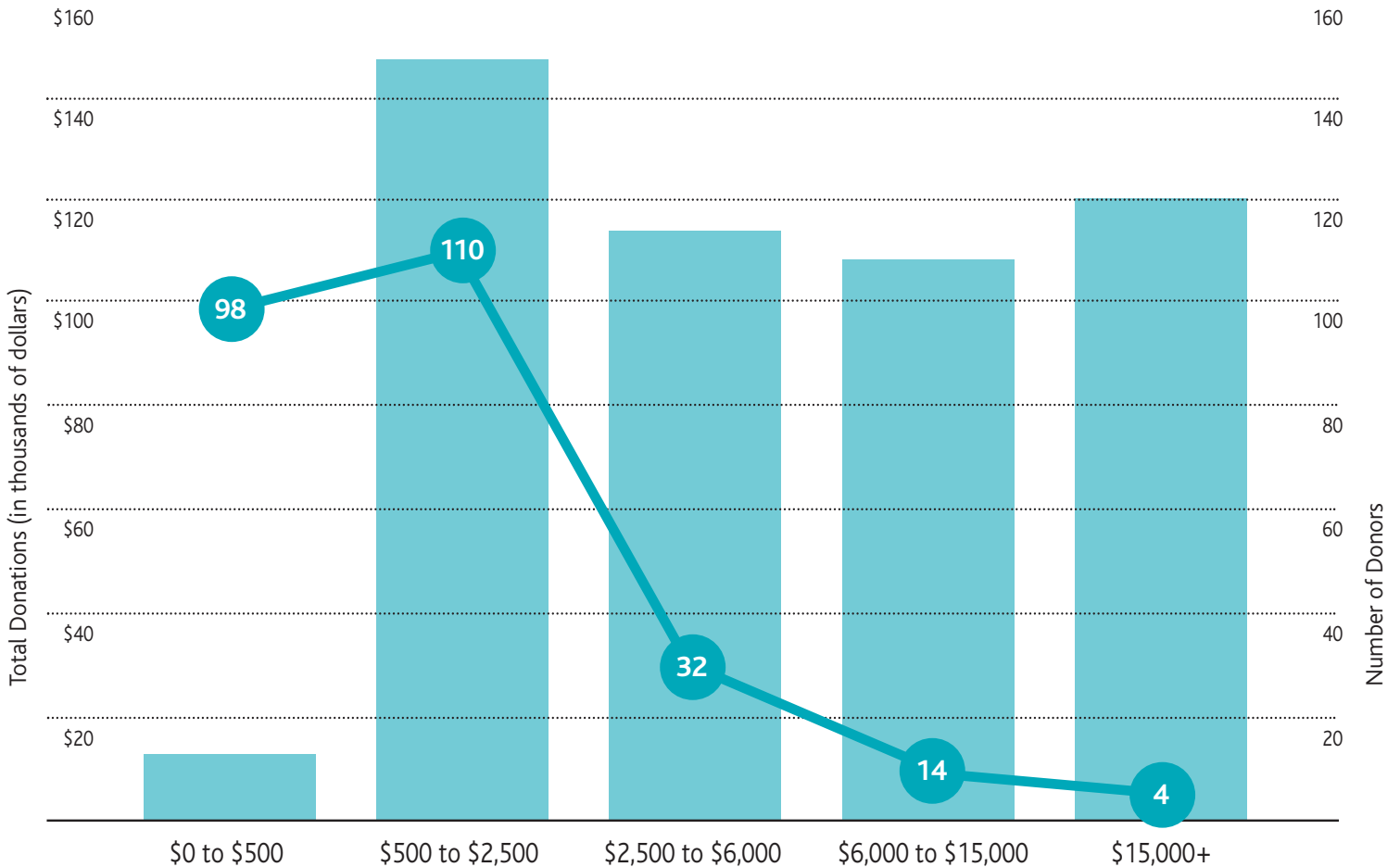
● Donations in Dollars vs ● Number of Donors

OF INTEREST:

We had 258 donors but **160 of these (62%) contributed 97% of the donation**

4 donors contributed \$120,000, while the next 14 contributed \$108,000

52% of donors increased their contributions in 2020



What could your commitment look like?

Your regular contribution or pledge can be based on your income and will ensure regular and reliable revenue for our parish. Use this chart as a guide.

Annual Income	2% Annual Pledge	2% Weekly Pledge	5% Annual Pledge	5% Weekly Pledge	10% Annual Pledge	10% Weekly Pledge
\$30,000	\$600	\$12	\$1,500	\$29	\$3,000	\$58
\$50,000	\$1,000	\$19	\$2,500	\$48	\$5,000	\$96
\$70,000	\$1,400	\$27	\$3,500	\$67	\$7,000	\$135
\$100,000	\$2,000	\$38	\$5,000	\$96	\$10,000	\$192
\$150,000	\$3,000	\$58	\$7,500	\$144	\$15,000	\$228

Our Joyful Giving stewardship program, a part of the Growing Healthy Stewards (GHS) congregational giving initiative introduced at CCDP in 2016, has produced results:

Our stewardship efforts generally aim to ensure our congregation is able to apply the necessary resources of time, talent and treasure for CCDP to carry out its Christian mission.

The basic premise of GHS outlines how stewardship is a commitment by our parishioners to ensure they are each giving some of God's gifts to them back in support of the work of our church. While focused on donating funds, it is also a framework to recognize we all have been blessed and are called to give back to God, as we are able.

How are we doing?

For the years 2017, 2018 and 2020, our parish has kindly donated and — in light of a number of additional factors (referenced below) — has been able to successfully fulfill CCDP's operating needs.

Having said that, it's important to note numerous additional factors which have contributed to the achievement of positive budget outcomes:

- Annual income generated from capital funds given by our predecessors contributes to revenue year over year.
- In the prior several years noted, we've seen modest operating surpluses which were often made possible by reduced expenses due to less than full staffing in a number of years.
- Our 2020 revenue overachieved budget expectations, due to government grants and the Diocesan jubilee (forgiveness of clergy costs for a number of months), as a result of COVID.

Overall, the financial position of CCDP can be summarized by the following information,

- Total 2020 giving increased only nominally compared to 2019; a total of \$ 19,800 higher than in 2019.
- 2020 concluded with a surplus relative to budget of \$35,000.
- Our 2021 budget projects a \$175,800 anticipated deficit.

Where does our giving come from?

CCDP has over 400 parishioners and friends for whom we have contact information and, of those, **118 give regularly**, either through the use of envelopes, pre-arranged credit card or pre-authorized giving (PAG) via bank withdrawals. Many other individuals are more occasional in their giving, but their giving is very much at risk during this pandemic when people are not regularly present at CCDP and special services or celebrations aren't taking place. We will need to think creatively how we might deepen engagement with those with whom we only have a peripheral relationship at this stage.

In response to our December mailing to almost 400 parishioners and friends, we were appreciative to hear back from 50 parishioners, and were especially grateful 23 congregants responded by increasing their giving either for the end of 2020, or for 2021, or both.

What's next in fundraising?

As our congregation grows and evolves, and CCDP adapts to meet the needs of our parish and its members, we also strive to continue to provide meaningful outreach to those in the community who are in need. We aim to continue doing all these things well into the future and, as such, *need to plan and execute a long-term strategy to allow us to continue to change and grow.*

To be successful, we need to first increase our fundraising capacity and revenue generation and, secondly, invest to maximize our assets and enable us to diversify our sources of funding, including increasing our ability to generate income from the use of our building and property. Capital investments are thus needed.

While limited in our activities during COVID, our general plan is to move forward with efforts to:

- Successfully invite more of our parishioners to commit to **ongoing regular giving**
- To enable those who are interested to make a **legacy gift** — typically a bequest made in one's will — to sustain CCDP not just in the immediate term, but also into the foreseeable future.
- Diversify our revenue generation via **grant seeking**. (This has not been an area of endeavour for us previously, but may likely need to become one, involving submissions to foundations and agencies which support community need).

CCDP is a vital source of community and faith-building for parishioners, but also a strong source of care and support for those in the nearby community, and certainly we all need to do what we can to ensure Christ Church Deer Park continues in all these capacities as long as it is needed.

2021 Operating Budget

		2020 ACTUAL \$	2020 BUDGET \$	2021 BUDGET \$	Variance 2020 Budget to 2021 Budget
REVENUE					
Givings	Congregational	537,871	484,000	449,700	-7.1%
	Bequests	0	0	0	0.0%
	Memorials	5,444	8,700	3,200	-63.2%
	Other Church Services	6,873	26,100	4,400	-83.1%
	Other	600	300	300	0.0%
		550,788	519,100	457,600	-11.8%
Investment Income		53,596	55,100	55,300	0.4%
Fund Raising		0	29,700	15,000	-49.5%
Facilities Use		62,148	132,600	52,300	-60.6%
Deferred Income - OFOH		40,647	60,000	49,700	-17.2%
Deferred Income - Ministry		5,500	5,500	5,500	0.0%
Deferred Income - Refugee		35,229	42,300	28,800	100.0%
Other Revenue		180,118	33,100	14,300	-56.8%
TOTAL REVENUE		928,026	877,400	678,500	-22.7%
EXPENSES					
Personnel	Clergy	197,054	208,200	210,700	1.2%
	Children, Youth & Adult	76,878	73,400	74,600	1.6%
	Music	72,917	95,000	56,900	-40.1%
	Administration & Custodial	205,646	233,200	195,200	-16.3%
		552,495	609,800	537,400	-11.9%
Property	Repairs & Maintenance	30,023	50,300	45,100	-10.3%
	Insurance	32,505	29,200	37,000	26.7%
	Utilities	39,168	44,600	39,200	-12.1%
		101,696	124,100	121,300	-2.3%
Administrative Expenses		42,885	48,100	41,000	-14.8%
Diocesan Assessment		146,675	146,700	154,900	5.6%
Ministry	Christian Education	4,383	9,200	4,200	-54.3%
	Outreach	54,577	50,800	42,500	-16.3%
	Liturgy	20,173	13,700	24,500	78.8%
	Community/Special Events	2,880	32,500	200	-99.4%
	Our Faith our Hope Initiatives	0	0	0	
		82,013	106,200	71,400	-32.8%
Other Expenses		6,883	10,600	5,300	-50.0%
TOTAL EXPENSES		932,648	1,045,500	931,300	-10.9%
Surplus (Deficit) before Transfers		-4,622	-168,100	-252,800	50.4%
TRANSFERS					
Interest Revenue FROM CCDP Funds		48,999	47,000	77,000	63.8%
FROM CCDP Funds		0	0	0	
TOTAL TRANSFERS		48,999	47,000	77,000	63.8%
Surplus (Deficit) after Transfers		44,378	-121,099	-175,800	45.2%

2020 ended up in a surplus position, primarily due to \$167,000 in government and Diocesan COVID-19 relief programs

What Do These Numbers Mean?

REVENUE

Congregational Giving

Includes all regular giving (PAR, Credit Card & Envelopes), plus weekly collection for all services. It also includes Canada Helps, United Way and Gift of Stock Donations. Budget based on 2021 Commitments (PAR/Credit Card) and 2020 Actual (Envelopes).

Bequests

There are no known bequests for 2021.

Memorials

Memorials donations for memorial, Christmas and Easter flowers; and memorial donations. 2021 is based on 2020 Actuals.

Other Church Services

Includes baptism, funeral, wedding, Jazz Vespers and Church on Tap donations. 2021 based on 2020 Actuals.

Investment Income

Expected investment income from Rectory Fund, based on 2020 Actual.

Other Givings

Includes miscellaneous donations and is based on 2020 Actual.

Fund Raising

Includes CCDP's fund raising initiatives through Rummage Sales, and the Holy & Holly Festival. The 2021 Budget based on estimated post-COVID activities.

Facilities Use

Includes facilities rental to a number of outside users. The 2021 Budget based on 2020 Actual.

Deferred Income – Our Faith Our Hope

Planned Our Faith Our Hope funds to be used in 2020 for adult ministry and Live Stream costs.

Deferred Income – Ministry

CCDP's Ministry Fund utilized to support our youth ministry program. 2021 Budget based on 2020 Budget.

Deferred Income – Refugee

Draw from Refugee funds raised for support of refugee family. Represents funds required for 2021 Budget as per the Refugee Committee.

Other Revenue

Includes government wage subsidy and Diocese Jubilee, funding from Toronto Employment and Social Services, and miscellaneous donations. The 2021 budget is based on 2020 actuals, except for subsidy programs.

EXPENSES

Clergy

2021 Budget has included one full-time clergy for the full year (Rector) and a full-time clergy for ten months (Associate Priest). 2020 actual reflected, 1 full-time Associate for 10 months, as well as 1 full-time Rector.

Children, Youth, Adult

Includes personnel expenses for Family and Adult Ministries & The Nest. The 2021 budget for the Children's Director is now based on full year contract.

Music

Includes cost for the Director of Music – 12 months and paid Choir Leads for Sunday worship service(s). 2021 Budget for Choir Leads, and other musicians is based on 2020 Budget.

Administration & Custodial Staff

Includes one full-time administrative person and one custodial staff. Now includes one part-time administrative persons and four part-time custodial staff. 2021 Budget based on 2020.

Repairs & Maintenance

Includes all expenses related to operating and maintaining the property. 2021 Budget based on 2021 Actual with increases due to repair of the elevator and kitchen hood.

Insurance

2021 Budget includes slight increase over 2020 Actual.

Utilities

2021 Budget based on 2020 Actual.

Administrative Expenses

Includes audit, legal, accounting, bank charges, credit card charges and office related expenses. 2021 Budget based on 2020 Actual.

Diocesan Assessment

Our mandatory contribution to the ministry of the Church. 2021 Budget is based on the assessment that has been received.

Christian Education

Includes costs for Children's Ministry and Youth Programs, Vacation Bible Camp, Adult Ministry and other educational expenses. 2021 Budget based on 2020 Actual.

Outreach

Includes costs of our community breakfasts, CCDP contribution to Faithworks and expenses for refugee family. 2021 Budget based on 2020 Budget, except for Refugee Expenses as per Refugee Committee. The community breakfast has increased due to COVID-19.

Liturgy

Includes costs for worship supplies and memorial flowers and Live Stream costs. 2021 Budget is based on 2020 Actual plus live streaming.

Community/Special Events

Includes hospitality and community events.

Our Faith-Our Hope Initiatives

OFOH expenses are based on the actual cost of the visioning & new website initiatives in 2019. No initiatives planned for 2020.

Other Expenses

Includes stewardship, parish forums, Rector's and Warden's discretionary expenses. 2021 Budget is based on 2020 Actual.

Interest Revenue FROM CCDP Funds

2020 includes income revenue from Endowment Fund and 1870 Reserve Fund. The 2021 Budget is based on 5% withdrawals from the Investment Fund (as the merged Endowment and 1870 Funds). In 2021, the withdrawals will include interest income and may include capital gains and/or capital withdrawals from the funds.

FROM CCDP Funds

There is no 2021 Budget from St. Andrew's Group.

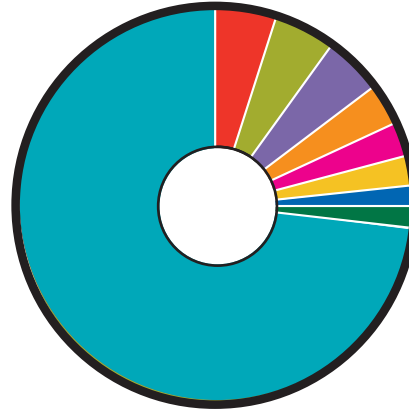
Surplus (Deficit) after Transfers

2021 budget reflects a deficit. Special Vestry motion would be required to transfer more than \$35,000 from the Investment Fund to cover any deficit.

For 2021 we have a Budgeted Revenue of \$678,500.

Components of our budget

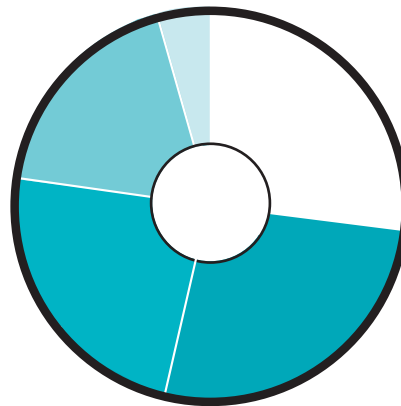
- **67%** Congregational Giving / \$454,400
- **8%** Investment Income / \$55,300
- **8%** Facilities Use / \$52,300
- **7%** Deferred Income (OFOH) / \$49,700
- **4%** Deferred Income (Refugee) / \$28,800
- **2%** Fund Raising / \$15,000
- **2%** Other / \$14,300
- **1%** Deferred Income (Ministry) / \$5,500
- **1%** Bequests & Memorials / \$3,200



67% (\$454,400) of our money will come from congregational giving.

Here's what that consists of:

- **37%** Pre-Authorized Payments / \$167,300
- **32%** Credit Card Contributions / \$146,700
- **24%** Envelopes / \$107,300
- **7%** Other / \$32,250
- **0%** Open Collection / \$600
- **0%** Jazz Vespers / \$0

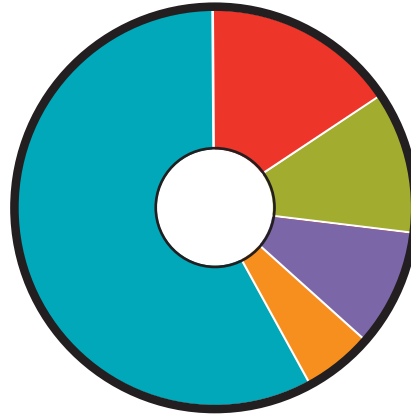


A significant deficit is forecast for 2021 as a result of COVID-19 impacts on fund-raising and rental revenues, combined with higher Diocesan assessment and a conservative forecast for revenues.

For 2021 we have Budgeted Expenses of \$931,300.

Components of our budget

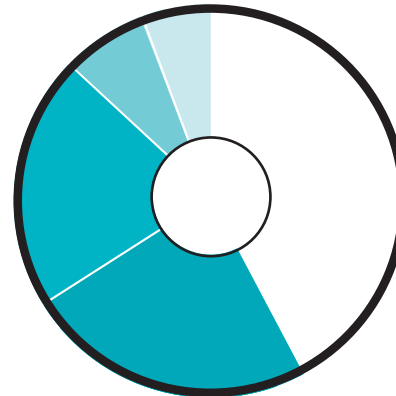
- **58%** Personnel / \$537,400
- **17%** Diocesan Assessment / \$154,900
- **13%** Property / \$121,300
- **8%** Ministry and Other / \$76,700
- **4%** Administrative Expenses / \$41,000



58% (\$537,400) of our money will go to personnel costs.

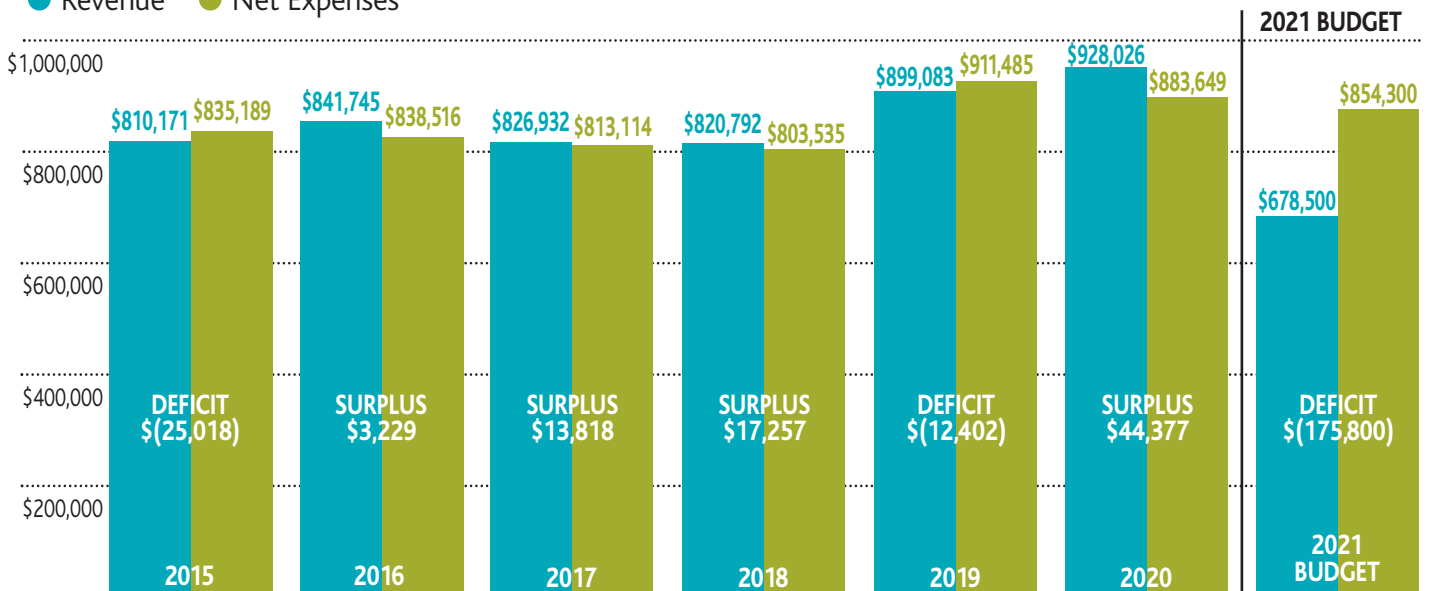
Here's what that consists of:

- **39%** Clergy / \$210,700
- **36%** Admin & Custodial / \$195,200
- **14%** Children, Youth and Adult / \$74,600
- **11%** Music / \$56,900



Financial Historical Comparison

● Revenue ● Net Expenses



Funds at a Glance

Name	Fund Balance December 31, 2019	Fund Balance ¹ December 31, 2020	Notes
RECTORY FUND	\$1,156,153	\$1,214,138	Money from the sale of CCDP's rectory. CCDP receives investment income from Rectory Fund annually.
ENDOWMENT FUND	\$1,558,045	\$1,563,483	Established 1963 to receive gifts of money to be invested, and no encroachment of capital is allowed.
1870 RESERVE FUND	\$83,211²	\$136,136²	Management team can use up to \$35,000 of capital per year for CCDP's operations.
WOODCOCK THEOLOGICAL FUND	\$79,194	\$0	Created by bequest from Canon Woodcock. Money reserved for theological education. Vestry approved the merging of this fund into the 1870 fund in February 2020.
ST. ANDREW'S GROUP MONIES	\$12,221	\$11,955	Invested on behalf of St. Andrew's Group.
MINISTRY GIFT	\$60,492	\$56,413	Gift from existing parishioner for ministry to children and youth.
OUR FAITH – OUR HOPE DIOCESAN CAMPAIGN	\$336,926	\$256,338	In the past has been for: <ul style="list-style-type: none"> • Communicating in a Wireless World • Leadership Development • Giving to Others • Revitalizing Our Inheritance
TOTALS:	\$3,286,242	\$3,238,464	

¹ All values taken from 2020 Audited Financial Statements, page 4 (Deferred Revenue and/or Fund Balances)

² Balance less \$85,000 loan to Operations