



Churchwardens  
All Saints Kingsway Anglican Church  
2850 Bloor Street West  
Toronto, Ontario M8X 1B2  
wardens@allsaintskingsway.ca

---

December 17, 2015

Dear Friends,

We enclose the Church's financial statement for the 10 months ending October 31, 2015 for our operating fund. Please note that our expenses exceed our revenues by over \$64,000. The Church has received bequests over the last several years, but instead of being able to put these funds to some good and special use they have had to be used to pay for our operating expenses. No one can budget on the basis of expected bequests.

Our capital account is woefully inadequate to fund the anticipated future expenses for the basic upkeep, maintenance and repair of our beautiful Church. The building and its systems are now over 60 years old and as we all know, things wear out and need to be replaced.

This year, like every year before, the Executive is engaged in the budget process. In order to make the budget process a meaningful one, the Executive relies heavily on the Intention Cards. Intention Cards tell us what you plan, or intend, to give to the church financially in the coming year. It is not a pledge, and you are not committed to giving the exact intended amount. However, providing information of your intentions does help us to plan for anticipated revenues. We ask that you prayerfully consider the Church's needs and that you send back your completed Intention Cards by no later than January 15, 2016 so that we can start putting the budget for 2016 in place for the February Vestry. The lion's share of our revenue comes from us, from our own givings.

This past year for our Church has been one, to paraphrase our Queen's memorable line, best described as an "annus horribilis". We have experienced loss, grief, anger and division. As we enter the beginning of a new year, we are making the commitment, Executive and Parish alike, to much more transparency, clarity and respect in our communications.

Starting in the fall, with the arrival of Bishop Terry and the Reverend Dawn, we have begun to see and experience the coming of the light, which is all the more powerful for us during this particular Advent season.

We are coming again to believe that, with God's help, we can accomplish more than we can ever ask or ever imagine.

There were discussions that did underscore the divisions amongst us at the Parish Advisory Council but there was a palpable feeling of hope and unity in the room as we came together with respect to the Syrian Refugees and the Pikangikum Water Project.

To heal we must focus on what we celebrate and share in common. Hope is more powerful than fear and forgiveness and gratitude trump anger and resentment.

On behalf of the Executive we wish for each and every one of us and for all people, a very merry Christmas and a most happy, healthy and fulfilling 2016.

Yours truly,

Ross Elver

Jennifer Stephen

Penny Oliver

Jean Woolford

All Saint's Kingsway  
 Operating Fund  
 Actual vs Budget  
 For the ten months ended  
 31-Oct-15

	Estimated Jan-Oct Actual	Estimated Jan-Oct Budget	Variance from Budget Favourable (Unfavourable)	Estimated Jan-Oct 2014 Actual
<b>Receipts</b>				
Offertory	\$ 280,376	\$ 290,601	\$ (10,225)	\$ 262,582
Bequests	-	-	-	30,000
Spring sale	20,880	18,000	2,880	20,549
Fall fundraiser		5,000	(5,000)	-
Other fundraising	537	26	511	1,025
Rent	38,471	37,005	1,466	34,140
Rogers Contract	14,583	14,583	-	14,583
Music events	-	-	-	4,337
Other	38,193	24,250	13,943	32,733
Directed outreach givings	6,496	13,844	(7,348)	20,318
<b>Total Revenue</b>	<b>399,536</b>	<b>403,310</b>	<b>(3,773)</b>	<b>420,267</b>
<b>Expenses</b>				
Clergy	102,771	91,646	(11,125)	83,688
Pastoral Assistance	-	-	-	8,124
Music	64,671	65,542	871	64,852
Worship	8,014	7,817	(197)	7,586
Communications	1,272	2,049	777	879
Stewardship/membership	1,044	1,757	713	266
Assessment	54,328	60,388	6,060	60,588
Parish nurse	21,286	24,713	3,427	32,137
Directed outreach givings	6,496	13,844	7,348	20,318
Other outreach	998	947	(51)	782
Faith Formation	19,227	22,716	3,489	17,874
Rector's discretionary fund	3,750	-	(3,750)	4,855
Church operations	73,810	69,839	(3,971)	70,963
Major repairs - capital fund	-	-	-	-
Sextons	30,315	40,348	10,033	35,284
Rectory operating expense	13,188	16,335	3,147	12,799
Administrative staff	49,969	62,446	12,477	49,131
Other administration expenses	12,932	10,652	(2,280)	11,237
<b>Total expense</b>	<b>464,071</b>	<b>491,039</b>	<b>26,968</b>	<b>481,363</b>
<b>Net operating revenue (expense)</b>	<b>\$ (64,535)</b>	<b>\$ (87,729)</b>	<b>\$ 23,194</b>	<b>\$ (61,096)</b>