

February 23, 2020

Dear Parishioners and Friends of St Stephen's:

In preparation for our annual vestry meeting, the Finance Committee and Parish Council spent many meetings reviewing our expenses and income for 2019 and planning for 2020. Talking directly about money is often challenging in parishes – so many of us have been taught that speaking directly about financial matters is impolite and churches generally sometimes get a bad reputation for exploiting people's faith. Plus for many of us reading a budget sheet is a skill we have never learned. If those factors weren't enough, St Stephen's is in a financial place that is fantastic and scary at the same time.

Some important background before we get into the details: In 2016, St Stephen's committed to funding a full-time priest using a combination of increased giving and drawing down on our investments (held in the Diocese's Consolidated Trust Fund; often just called the "CTF"). This followed nearly 10 years of part-time and short-term clergy arrangements. We're now nearly 2 years into having a full-time priest so we can see a full year's costs represented in the 2019 financial reports.

Now for the fantastic financial news:

- Our giving and donations have been growing slowly but steadily and in 2019 we contributed over \$100,000. (In 2018, we had two one-time gifts that took us over \$100,000 but were for specific projects).
- We have increased the number of groups using our building and increased our standard rates for building use. This led to an increase of over \$10,000 in income in 2019.
- We reduced our building operations costs by (among other things) shifting to more volunteer labour for handyman jobs.
- We continue to keep our costs very low for many activities within the parish.
- The Consolidated Trust Fund performed very, very well this year – we earned more than the \$30,000 we withdrew, meaning we were able to preserve the capital.
- We had 65 identified regular givers in 2019 – almost everyone who attends church regularly gives regularly.

Here's the scary news:

- We are still relying on up to \$50,000 worth of withdrawals from the Consolidated Trust Fund in the 2020 budget. This eats into our capital significantly and was originally envisioned as a three-year plan. We can not sustain withdrawals of more than \$10,000 per year long term (less, if the market becomes more unstable).
- Ideally, our giving and donations would be about \$140,000 to \$150,000 per year.

- Most of our givers give generously, but most of us have limited incomes. The majority of us give less than \$100 a month.

So, of course, this letter comes with a plea for you to consider your giving to St Stephen's. We have budgeted \$103,000 in giving and donations for 2020, but that represents a very modest increase of just \$1,400. I'm sure we could triple that increase to at least \$4,200. In fact, I believe we could raise a total of at least \$110,000 in giving and donations this year. The amazing thing is to do that with our current 65 identified givers actually only requires that we each give \$10 more per month. Now, of course, some of us don't have that extra \$10 per month, but some of us could probably swing an extra \$20 per month. And if we each do what we can, we can make incredible headway.

Making a regular offering to our church community is about more than just helping an organization you value meet its financial obligations. It is one of the most concrete ways that we can express our gratitude to God for all the gifts we experience daily. While it is no substitute for regularly stopping to verbally or silently thank God, giving financially is one way we embody that gratitude. Since most of us are no longer farmers or making our living as craftspeople, what we have to represent our life is cash (or cheque or direct deposit). When you put your envelope into the plate each Sunday, it is a chance to offer gratitude and a portion of all that we have.

The other big way we have to represent our lives and to offer them in gratitude to God is how we spend our time. Many of you spend your weeks sharing God's love, compassion, and grace with members of your families, your friends, your coworkers, and with others. Many of you dedicate significant time to the life of St Stephen's as well. We are grateful for those minutes and hours of your life. We work as a community because of how we each "chip in." Vestry and the turn of a new calendar year is a great time to reflect on how you spend your time as well as your money. Is there a job you have been doing around St Stephen's that no longer gives you joy? Are you looking for a way to feel more connected? Do you have a skill you could share?

You'll find within these financial and vestry reports a purple sheet that asks you to reflect on both your time and your money. We ask that you reflect on it, pray over it, and return it on Sunday, March 15<sup>th</sup>. We know, as Anglicans, that there's power in ritual actions. So we invite you to make some commitments to yourself and to God and to bring the purple sheet representing those commitments with you to be placed on the altar on the 3<sup>rd</sup> Sunday of Lent (you are welcome, of course, to return the cards earlier, and we will add them to the altar on your behalf). We will take time that Sunday morning to pray for ourselves and our intentions for the year ahead.

Please know that while we want to encourage each one of us to stretch and grow as Christians, we also know that each of us starts from a different place. At St. Stephen's, we hope to be a community that encourages the next steps for each of us as

we grow – no matter how huge or how small. It is our practice to pray through the parish list, and we hope that you, in turn, hold the whole of St Stephen's in prayer.

*Draw your Church together, O Lord, into one great company of disciples, together following our Lord Jesus Christ into every walk of life, together serving in God's mission to the world, and together witnessing to your holy love throughout northeast Burnaby. Strengthen our community, drawing into our midst those who have gifts to share and those who need to receive the gifts we have. Deepen our trust in your abundance that we may know that you will provide what we need to do your work. Guide us to the next steps of faith, teaching us, shaping us, and drawing out of us your love. We ask this in the name of Jesus and for his sake.*

In Christ,

*Pastor Ruth*