



21 March 2016

To: Congregational Delegates of the BC Synod 2016 Convention

BC Synod Treasurer's Financial Report.

1. Attached you will find the Audited Reports of the BC Synod for the fiscal years ending June 30th 2014 and 2015.
 - These reports are provided to you as reporting information to the financial operations of the BC Synod since our Last Synod Convention in 2014.
 - No action is required at convention in relation to these reports as they were formally received at the Synod's Annual General Meetings held in the fall of each of the years.
2. Included is a copy of the proposed budget for the BC Synod for its next fiscal year (July 1st 2016 – June 30th 2017).
 - The budget is brought forward by the Synod Council to this Convention for its consideration.
 - Please note that once again we are presenting a deficit budget.
3. I have also included a spreadsheet showing giving and operational expense figures for the past 15 years to provide some historical trending.

In a letter to congregations on January 22 of this year I provided a 6 month update on our financial position in terms of both congregational giving to the Synod (and its budgeted support of our national church and seminary), as well as operational expenses.

At that time I stated that "Continued declines in congregational giving and resulting successive operational deficits seriously challenges the financial stability and viability of our synod."

We are now at a point where it appears that the current income and operational expense model for our Synod is no longer sustainable. We must have a conversation at this convention as to what a future funding plan for the synod might look like.

At the convention I will provide an update as to income and expenses for the first 9 months of our current fiscal year.

Yours in Christ,

Stephen Holmes,
BC Synod Treasurer