FY2016 Financial Report

When our fiscal year ended September 30, 2016, NPYM finances were in good shape, with a surplus of $8,067.74. A loss had been budgeted and this actual result is $19,055 better than budget. The Audit Committee, comprised of Louis Webster and Donal Sullivan, was generally positive but noted that some internal protocols were not being observed. The Finance & Legal Committee has addressed those concerns and a member of the committee is now on a monthly basis reviewing bank reconciliations, and funds left in the Paypal account have been moved into our bank accounts. The F&L Committee will be meeting regularly bi-monthly and reviewing financial reports at those meetings.

What is good news can also be bad news at times. We note that the huge difference between the budgeted deficit and the realized gain is due to lower than budgeted expenditures, primarily for committee work. This has been a pattern for several years. Some committees have not been spending the budgeted funds allocated to them. Do this mean there has been no activity? Or less activity than in the past? Are those committees inactive for all the wrong reasons (such as poverty mentality, lack of interest) or just being prudent?

Our reserve funds exceed our minimum guidelines of 25% of budgeted expenses. This means funding is available for a couple of one-time expenditures to carry forth NPYM’s ministry; these are reflected in the proposed budget and the comments below.

The F&L Committee has two new members and therefore has spent time reviewing our protocols and procedures as orientation. We are making adjustments to reflect practices that are in good order and that are not overly complicated. We are aware that Treasurer Jonathan Brown is coming to the end of his term and a new Treasurer will be in place come October. We are grateful for his competence and diligence in faithfully minding our financial affairs.

Budget for FY 2018

As we prepared the budget for the coming year, we kept in mind the importance of our spending serving the ministry of NPYM. NPYM exists to serve our Meetings and Worship Groups and to help us all live up to our heritage as an historical peace church.

F&L Committee views the publication of a whole new NPYM Faith & Practice as a one-time event that warrants making sure it is available to each and every member as well as each worshipping community. It is important for us to all have this important resource to strengthen our spiritual lives and communities. To that end, the budget includes publishing a copy for each person for whom an assessment is paid plus two for each
Meeting. Copies will be distributed in bulk to each Meeting which will then be responsible for further distribution. Households which may want only one copy can then make that extra copy available for the Meeting to share with attenders and enquirers. Additional copies will of course be available on-line and by print-on-demand. The cost for this large initial printing will be $10 per copy. It will also be available on-line.

Reflecting what has been happening in more of our Monthly Meetings, F&L Committee looked at NPYM’s charitable giving to other Quaker organizations – about 2% of income -- and feels we can do better. In the past, the attitude has been that NPYM giving a token amount would stimulate more such giving on the local level. We are not convinced this has been happening. NPYM charitable giving comprises 2% of our budget, hardly exemplary. We propose raising our annual contributions to AFSC, FCNL, FPT, FLGBTQC, FWCC, AND QEW to $300 each, an increase of $110 each, rather than the scheduled increase of $10. This would raise our charitable donations to $2400 or about 4% of income. The committee is aware of at least two Meetings which have adopted a policy of tithing to other organizations while most others have not.

Western Friend is our yearly meeting newsletter which is shared with Pacific YM and Intermountain YM. In recent years, it has broadened its services well beyond the printed magazine to include conference call discussions and Meeting for Worship. We last increased our financial support when they conducted a fundraising campaign a few years ago. In correspondence with WF, they have asked for an increase of $1000 in our next fiscal year to help them update their services. We have included this in the FY18 proposed budget.

The budget once again shows an anticipated loss – of $24,478. If expenditures, other than the one-time expenditures noted above, keep true to recent form, the realized loss will be less than $5000. If not, we have reserves equal to 54% of budgeted expenses available.

F&L Committee has been involved in the discussions of Abundant Financing for the financial support of NPYM Annual Sessions and heartily supports the concept. In our opinion, this is a good time to move forward with this innovative approach especially as we have ample reserves to cover any shortfalls as we transition to this way of encouraging involvement.

Finance & Legal Committee
Lee Bennett, Clerk
Nancy Irving
Janet Jump
Jonathan Brown, Treasurer