

## **Governance Financial Report – to Doers Meeting Sept 21, 2022**

Recently we have heard from our Treasurer and our Minister that Trinity has some financial challenges ahead. Your Co-chairs would classify these as “serious” challenges....maybe even “dire”. The loss of St. Catherine’s and the lack of Thrift monies have had a profound impact on Trinity’s financial situation.

The August numbers reflect the continuing monthly loss. We began the year with a credit balance of \$33,602, which I remind you, included a bequest of \$30,000 from a generous donor. From January through August, our **expenses** remained consistent, however, our donations have fluctuated, resulting in a downward trend and leaving us with a bank balance of \$10,649 at the end of August, a decrease of \$23,000.

At last year’s Annual Congregational Meeting, when discussing Trinity’s financial position, the question was asked to the Governance Team if they had considered reducing staff hours in order to reduce the budget. They did. They thought we could make it through to Christmas...and we probably will.

But, it’s time again, to reconsider our options as we go into the New Year, because we will have spent the \$30,000 surplus. I repeat, there is no surplus anymore to carry us. And just remember, there is no St. Catherine’s donation

Last year, we had some reserve funds but we are not sure how much we will have this year. So the Governance Co-Chairs (Betty and I) are planning to have a Townhall meeting on **Sunday, November 13** following the worship service to present a few budget options, before the Financial Planning Meeting on **Sunday, November 20**. This will give all of us more time to consider the vision for the future of Trinity. Trusting our future to God, please mark these two dates....very important dates on your calendar.

*From your co-chairs,  
Betty McLean and Jo-Ann Dahms*