

Canadian Yearly Meeting Trustees and CYM funds

By Barbara Horvath

MANY FRIENDS LOOK AT THE BOTTOM LINE in Canadian Yearly Meeting's complicated financial statements and wonder, "If Canadian Yearly Meeting (CYM) has so much money, why are we so exercised about budgets?" Here's why:

The CYM audited financial statements for 2005 (page 37 in Reports for CYM) show a total of \$1,601,066 in CYM funds. But the total is only part of the story.

First, subtract \$210,678, which is the value of the Camp property purchased in 2005. This is land, not cash, and CYM is unlikely to sell it any time soon.

Next, subtract the rest of the Camp NeeKauNis funds, totaling \$88,986. Although NeeKauNis is owned by CYM, Camp is financially self-sustaining. CYM does not provide any financial support to Camp and cannot reasonably expect to appropriate any of Camp's resources.

Next, there are four funds that have very specialized purposes that prevent them from being diverted to CYM's other activities. Funds designated to the Canadian Foreign Missionary Board and the three cemeteries total \$140,116.

The Joseph P. Rogers Fund is the only CYM fund that is legally restricted. It was established by a designated bequest to provide financial support to aged ministers (now interpreted to be Friends who have given faithful service to CYM). Only the accumulated interest is available for grants; the total interest and capital in the J. P. Rogers Fund was \$144,834 at the year's end.

The terms of two other funds have been established by CYM and would require a CYM minute to be altered.

The accumulated interest from Sarah Richardson

Fund is used for travel in the ministry within Canada. For example, funding was given to Margaret Slavin for her recent travels in the ministry. At the year's end, the Sarah Richardson Fund totalled \$82,668.

The Albert. S. Rogers Fund is the only CYM fund with a broad purpose. Currently, accumulated interest is funding the costs of the Consultation and Renewal Process. Trustees have customarily recommended that undesignated bequests be allocated to the A. S. Rogers Fund because it serves as a vehicle to enable CYM to undertake special initiatives. At the close of 2005, the A. S. Rogers fund totalled \$162,837. (This temporarily includes a bequest, subject to a decision to be made at Representative Meeting in November 2006).

Next, the Meeting House Fund is intended to assist Meetings in their maintenance or purchase of a Meeting House. The 2005 financial statements show a total of \$248,528 at the end of 2005. Since then, Montreal Meeting has made a generous contribution of \$125,000 to this fund.

CYM's remaining funds are broadly used to support annual operating costs.

The Travel Capital Fund is used to generate income to support CYM's annual travel costs. Capital plus interest totalled \$255,459 at the year's end.

The Records Committee has an operating fund and a new fund for special projects related to the Archives. They total \$16,472.

Home Mission and Advancement Committee maintains five funds, one for annual operating costs and the others for specific purposes, including publication of *The Canadian Friend*. Together, these funds total \$160,946.

Assorted operating funds, such as Canadian Young Friends Yearly Meeting and the Food Co-op total \$15,691.

Finally, there is the General Fund. While most of the previous funds can be thought of as savings accounts and investments, the General Fund functions like CYM's "chequing account." Individual donations and monthly meeting contributions are "deposited" and most CYM expenses are paid from the General Fund. In recent years, we have been spending more than we are receiving. Last year, this difference/deficit was \$20,000, leaving the General Fund balance at \$73,852 by the end of 2005.

CYM could draw on some of its other funds if the General Fund is depleted. But, as described above, this would require careful discernment about which fund

would be used and even deeper concern about Friends' financial commitment to CYM as a whole.

That's why we get exercised about the annual budget. ☞

Note: For the purposes of this article, total fund balances have been used, combining the amount "available for program" and the amount "invested," as of December 31, 2005. For more detail on each fund, refer to the blue brochure, Quaker Trust Funds in Canada (2006), or to the CYM website <http://www.quaker.ca/trustees/index.html>. ☞

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Atlantic Yearly Meeting?

C'N'R CONSULTATION AT ATLANTIC FRIENDS GATHERING (AFG), MAY 2006 CAMP TA-WA-SI, NB. Nineteen Friends met for two hours on Saturday evening at AFG for an open discussion with the Consultation and Renewal Working Group (C'n'R) of Canadian Yearly Meeting. Marilyn Manzer and Michael Miller are the Atlantic region C'n'R members. At the time of this meeting they had completed their visits to all the Meetings and Worship Groups in the region. The surprise at this meeting was the widespread agreement with the first speaker that we should have an Atlantic Yearly Meeting.

This had not been discussed in any of the previous consultations. There were many references to our "beloved community" and it was thought that we could more easily participate in a Yearly Meeting if we did not have to travel so far, and that having our own Yearly Meeting would encourage us to grow in numbers.

One Friend said, "I like the idea of an Atlantic Yearly Meeting. It would revitalise us. I wouldn't want to change AFG. I love this non-business gathering. I have been to CYM once. It is amazing how everyone comes to agreement. There are big conflicts and lots of searching and mending and finding ways to cross divides."

There were several comments about the personal growth that comes from serving on Yearly Meeting Committees and about the value of attending Yearly Meeting, which has wonderful diversity. Suggestions were made about car-pooling or other co-operative forms of transportation to attend Yearly Meeting.

Friends also commented on the importance for each of us as Quakers in attending the Meeting for Worship for Business. It is an integral part of being a Quaker. Serving on Yearly Meeting Committees presents an opportunity for isolated Friends to do this. One Friend said, "We are

all ministers. It's not delegated. We see our individual responsibility in Meeting for Worship but reject the Business Meeting. This is also part of our worship and our responsibility. Most of us are convinced Friends and we have the wrong connotations to the word "business." To be true to the role of bearing one another up we must equally take part in the meeting for worship for business whether we are skilled or not. Quakerism is about participating with what skills and abilities we have. It is through doing the business that we carry out what we have worshipped about."

Appreciation was expressed for visiting Friends who travel to our Meetings and Worship Groups and a desire expressed for more of this.

(MARILYN MANZER AND MICHAEL MILLER TOOK THE IDEAS FROM THIS DISCUSSION TO THE C'N'R MEETING IN JUNE AND THEY HELPED PREPARE THE REPORTS FOR CANADIAN YEARLY MEETING.) ☞

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