

## 2022 Stewardship and Finance Committee Report

For the year August 2021 through July 2022, the Stewardship and Finance Committee met monthly by teleconference. We hosted a Spring Apportionment and Budget Meeting and participated in Interim Meeting. We presented a draft of the 2023 Budget to Interim Meeting in June, 2022.

The committee reaffirmed its goals to present a balanced budget, to have the budget ready for final approval by Annual Session and to closely scrutinize any new proposal to assure a reliable funding source prior to recommending it. We expect that budget proposals are seasoned by committees prior to submitting them to our committee.

As has been the practice for the last few years, we appointed an Apportionment Manager, whose responsibility it is to individually contact every Monthly Meeting about apportionment requests and the need for exceptions, and to respond to questions and concerns voiced by Monthly Meetings about apportionment. Since 2018, apportionment has been set at 25% of meeting income subject to apportionment. In general, contributions used for normal meeting operating expenses are subject to apportionment, but bequest and rental income are not. We have updated the BYM website to reflect the current Guidelines on Apportionment. Apportionment as a share of total Yearly Meeting income has been declining in recent years, mainly because the total apportionment amount has been relatively stable while the total yearly meeting expenditures have been increasing, largely because of increases in the camp program budget.

At our Apportionment and Budget meeting in April, 2022, participants responded to queries about how our current financial practices support or fail to support our declaration to be an anti-racist community, and what concerns individuals and meetings have about the way BYM handles its finances. About 7% of our 2023 expenditures are in support of achieving racial justice. These efforts include funding the STRIDE program and staff, reparations actions and anti-racism training for BYM Office and Camp staff. The Program Committee is also moving forward on selecting an HBCU (historically black college/university) to host annual sessions next year. We know there is much more to be done but it is important to show how our budget reflects our values. As a result of discussions at this meeting, next year our committee plans to explore how we can better assist meetings to implement best practices for budgeting and finances.

As part of an initiative to develop a more clear and lively connection between BYM and our member meetings, the committee worked with the BYM Ministry and Pastoral Care Committee to conduct regional Meetings for Listening. Eight meetings for listening were held this year, giving participants the opportunity to share their responses to queries such as:

- “How does your budget express your meeting’s leadings and priorities, and how are you coping with budget challenges?”
- “What is the nature of your meeting’s connection to BYM, and is there anything you are looking for?”

As part of the budget preparation process, we agreed on a consistent format for budget presentation, using a spreadsheet that closely tracks the output from our accounting software and enables comparison to the Treasurer’s reports and year to date expenses and income.

We appreciate the support of our new General Secretary and Finance Manager and their dedication to planning and managing the budget of the Yearly Meeting, including operational and capital expenses. Our committee did some discernment on how to improve the management of capital expenditures and will continue to work with the General Secretary on the development of the capital spending plan.