**Interim Meeting Development Report**

**11 June 2022**

This development report covers the period from January 1 until May 31, 2022. At this point in the year, the development numbers shared with you are not audited or verified with our parallel financial recording system. Still, the difference in revenue between 2021 and 2022 is noteworthy and this variance is the topic Development wishes to share with you today.

Through May, we are finding that gifts to the Yearly Meeting are down compared to donations received in 2021. At the same time, the stock market is down and inflation is up. We each realize this reality every time we fill up at the gas pump or check out at the grocery store. Like your household, Baltimore Yearly Meeting, as an organization, also experiences the squeeze.

Amid these conditions, BYM entrusts its operations to the benevolence of its community. This trust is especially illustrated by the total pay-as-led approach to Annual Session participation and the sliding scale registration evident at BYM camps again this year. One immediate impact of this change has been a significant decrease in “work grant” volunteers – which may require BYM to hire additional assistance to help execute on these two programs. Notably, camps and Annual Session are BYM’s largest two programs reaching more than 1,000 individuals each year. This realization coupled with less contributed income through May in 2022 prompts us to both tighten our belts at the Yearly Meeting and to proactively consider revenue needs for the remainder of the year.

Specifically, contributed income through May amounts to $96,950. In 2021 at this time, total contributed revenue was $167,400, representing more than $70,400 gifted from many more donors around this time last year.

Collectively, our members approve (or modify) our budget each year at Annual Session; soon this cycle with be upon us once more. The responsibility for approving a budget is accompanied by an obligation to secure the necessary annual revenue and to help manage the expenses. A positive outcome for 2022 looks like fully funded programs (like summer camps, youth programs, spiritual formations and women’s retreat); robust communications (like your *Interchange,* weekly announcements, the website, Yearbook and more); and importantly, multiple venues to join together for worship and discernment during this special 350th anniversary year. *If you have not already*, please remember to support your Monthly and your Yearly Meetings. Thank you.