

## Canadian Conference of M.B. Churches 2024 Draft Budget Notes

- The 2024 Draft Budget document has been presented in the following format;
  - 2022 Budget
  - 2022 Actual financial results
  - 2023 Budget
  - 2023 Actual financial results for the 8 months ending August 31, 2023
  - Draft 2024 Budget
- The 2024 Draft Budget is presented by Ministry Area and by Expense Type.

### Revenues

- In preparing the Single Stream Contribution projections for 2024, all of our provincial conferences have been consulted. Each provincial conference has provided their projected contributions for 2024.
- As a result, Single Stream Contributions have been budgeted at \$796,000 for 2024. This is a decrease of \$49,000 from the 2023 amount of \$845,000. The decreases are made up of the following;

British Columbia	\$27,000
Saskatchewan	15,000
Alberta	<u>7,000</u>
	<b>\$49,000</b>

- All other revenue categories for the 2024 Draft Budget remain relatively consistent with 2023.

## **Expenses**

### **Spiritual Health and Theology**

- The 2024 Draft Budget estimates these costs to be \$267,000, a decrease of \$21,000 as compared to the 2023 Budget of \$288,000. The decrease is due mainly to a reduction in NFLT Board Costs of \$5,000 and the M.B. Herald of \$17,000.

### **Leadership Development**

- The 2024 Draft Budget is set at \$195,000 which is identical to the 2023 Budget.

### **Mission**

- The 2024 Draft Budget of \$40,000 provides for a \$15,000 reduction from the 2023 Budget of \$55,000. This decrease is due entirely to the elimination of the \$15,000 regarding Operationalizing the CUSP.

### **Organizational Health**

- The 2024 Draft Budget amount of \$557,000 is \$5,000 less than the 2023 Budget of \$562,000.  
Of this decrease, \$10,000 is attributable to a decrease in Executive Board expenses.

### **General**

- For purposes of staff compensation, please note that a cost-of-living allowance (COLA) of 3% has been included.