

SAYMA Finance Committee Report for YM Sessions, 6th Month, 2021

Greetings, Friends,

The members of the Finance Committee are Geeta McGahey, Finance Clerk; Members: Karen Morris, Katie Clark, and Kendall Ivey. Kendall is also acting as treasurer. The Finance committee is presenting the proposed 2022 budget for a first read-through on 6/5, followed by an opportunity for discernment with the committee on 6/9 at 8 PM, and then a second read-through with proposed changes and a request for approval on 6/12. The budget is presented in two parts - first the operational budget and then the set-aside budget. The total budget is a deficit one, following the decision in both 2019 and 2020 when making the 2020 and 2020 budget to spend down our unrestricted equity funds which were higher than needed because we keep 40% of our annual budget in a reserve fund.

Operational budget. The income numbers were created by polling Monthly Meeting treasurers and when we received no response, by relying on previous MM donation amounts. Expenses were created by inquiries to and responses from the committee clerks, FGC and FWCC and the administrative assistant. We have budgeted funds for the Ad hoc website committee to help the committee's planning and ability to act.

Set aside Budget. FWCC reps request \$3000 for the third world delegates fund for expenses to attend the world meeting in Durban, South Africa summer of 2024 and \$1800 for our representative; SAYF requests \$2000 for its programming. Uplifting Racial Justice Requests \$10,000.

We request consideration for approval that YM change the Fall Representative meeting to at least 2 weeks after the end of the fiscal year, (the 16th or 23rd of October, 2021), in order to present the year-end report in the fall instead of 6 months later. If approved, this request would be applicable for each successive year.

This has been a hard year for the committee. In addition to the stress from the pandemic and these uncertain times, our beloved emeritus assistant treasurer, whose career was in non-profit finance suddenly developed a terminal illness, our treasurer resigned, Kendall has been struggling to quickly get up to speed as acting treasurer, another committee member suddenly died, and we didn't have the opportunity to meet face to face when controversial issues arrived. We hope to present the previously circulated Conflict of Interest policy, a Grants policy, and Financial Operations Continuity Policy for discernment at Fall rep meeting. The variety of minutes presented by monthly meetings show that while there has not been a conflict between the finance committee or treasurer and URJ there is great conflict within SAYMA about whether the URJ committee's expenses are moving toward the mission, vision, and goals approved by SAYMA and are in good order. We recommend conflict resolution if unity cannot be reached on the URJ set-aside request.

Re: Charleston MM minute: The Finance Committee reported on the use of the URJ Funds of \$16,000. The original documents setting up financial transactions of URJ said that we would accept their judgement and follow accounts payable policies. In several cases there were grants given and no receipts. This poses controversy within SAYMA. The following parts from the URJ financial arrangements and the accounts payable process are interpreted differently by different Friends. "Disbursements will follow the accounts payable process as explained in the SAYMA handbook." pg 27 "The authorized individual submits an invoice to the treasurer, along with a brief explanation of the purpose of the purchase and the budgeted item to which the cost should be charged" page 31 "The accounts payable policy does not give the treasurer or the finance committee authority to deny or delay payment due to questions of judgment about the advisability of an expense that has proper authorization and for which funds are budgeted and available."pg 27.

Respectfully submitted,
Geeta McGahey, Clerk

		FY19 Actual	FY20 Approved 6/16/19	FY20 Actual	FY21 Budget Approved 9/2020	FY21 YTD 5/31/2021	FY22 Budget Proposed 1.0
1	SAYMA FY 2022 Budget						
2	Proposed 1.0 Main						
3	Income	\$104,239	\$105,575	\$51,059	\$91,944	\$27,693	\$98,042
4	Adjustments to Income						
5	Assessments	\$58,884	\$50,425	\$49,173	\$44,894	\$26,512	\$50,992
26	Contributions – General	\$2,727	\$1,500	\$1,500	\$1,500	\$1,000	\$1,500
27	Interest - CD	\$0	\$0				
28	Interest - Money Mkt	\$545	\$700	\$321	\$100	\$21	\$100
29	Publication Sales	\$296	\$50	\$65	\$100	\$0	\$100
32	YM Income	\$41,787	\$52,900	\$0	\$45,350	\$160	\$45,350
33	YM Adjustments to Income	\$0	\$0				
34	YM Bookstore Inc	\$1,019	\$1,300		1,300		1,300
35	YM Receipts	\$39,176	\$49,400		42,850	60	42,850
36	YM Scholarship Contrib	\$1,593	\$2,200		1,200	100	1,200
37	Expenses	\$92,332	\$112,170	\$50,999	\$91,728	\$30,615	\$115,780
38	Adjustments to Expenses	\$0	\$0				
39	SAYMA Operations	\$37,307	\$43,520	\$36,295	\$34,878	\$19,158	\$45,380
40	Liability Insurance	\$677	\$850	\$816	\$850	\$728	\$900
41	Office Admin	\$4,775	\$5,295	\$1,829	\$3,110	\$829	\$3,980
42	Banking Fees	\$0	\$0	\$21		\$0	
43	Office - Duplication	\$74	\$225	\$0	\$250	\$0	\$250
44	Office - Guilford Archiving	\$150	\$150	\$0	\$150	\$0	\$150
45	Office - Supplies, Equip, Misc	\$1,583	\$2,000	\$642	\$400	\$204	\$400
46	Office - Officer Exp	\$0	\$150	\$22	\$150	\$0	\$150
47	Office - Phone, Zoom	\$1,273	\$600	\$585	\$600	\$548	\$820
48	Office - Postage	\$93	\$170	\$60	\$160	\$0	\$160
49	Office - Volunteer Bkgrd Chks	\$79	\$200	\$248	\$200	\$77	\$250
50	Travel - Office Staff	\$1,523	\$1,800	\$253	\$1,200	\$0	\$1,800
51	Personnel	\$24,185	\$25,705	\$26,689	\$26,098	\$17,451	\$28,000
52	Payroll Costs	\$659	\$625	\$628		\$419	
53	Salaries Exp	\$18,211	\$23,300	\$22,975		\$15,822	
54	Tax Payments	\$5,316	\$1,780	\$3,086		\$1,210	
55	Publications Expenses	\$427	\$270	\$342	\$220	\$0	\$2,700
56	Pub Exp - Directory	\$18					
57	Pub Exp - Faith & Practice	\$409			\$100		\$100
58	Pub Exp - Newsletter	\$0					
59	Pub Exp - Web & Hosting Srvc	\$0	\$270	\$342	\$120	\$0	\$2,600
60	SAYMA Committees	\$211	\$3,800	\$2,500	\$0	\$0	\$2,700
61	Cmte Exp – Contingency Pool	\$0	\$500				\$500
62	Cmte Exp - Faith & Practice Rvsn	\$0	\$100				\$0
63	Cmte Exp - Finance	\$69	\$2,500	\$2,500			\$0
64	Cmte Exp - Ministry & Nurture	\$90	\$500				
66	Cmte Exp - Outreach	\$0	\$0				\$2,000
71	Cmte Exp - Yearly Meeting Planning	\$52	\$200				\$200
72	Travel Reimbursements	\$5,032	\$7,600	\$4,119	\$3,850	\$150	\$5,100
73	Travel - Rep Meetings	\$32	\$100		\$100		\$100
74	Travel - WQO Delegates	\$4,999	\$7,500	\$4,119	\$3,750	\$150	\$5,000
85	Yearly Meeting	\$43,848	\$52,900	\$250	\$45,350	\$704	\$45,850
86	Facilities & Services Exp	\$35,035	\$44,150	\$0	\$35,800	\$704	\$36,300
92	Junior Yearly Meeting Exp	\$6,172	\$5,700	\$250	\$6,500	\$0	\$6,500
93	JYM Asst Coordinator	\$2,400	\$1,600		\$2,400		\$2,400
94	JYM Coordinator	\$3,600	\$3,600	\$250	\$3,600	\$0	\$3,600
95	JYM Supplies, Sitters, Misc	\$172	\$500		\$500		\$500
96	YM Bookstore Exp	\$1,107	\$1,300		\$1,300		\$1,300
97	YM Print Post Phone & Misc	\$1,535	\$1,750		\$1,750		\$1,750
98	Quaker Membership Orgs Annual Contrib	\$1,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
99	WQO - FGC	\$750	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250
100	WQO - FWCC - Direct Contrbn	\$750	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250
101	Other WQO Annual Contribns	\$4,500	\$4,650	\$4,604	\$4,650	\$4,653	\$5,250
113							
114	Net(Surplus/Deficit) before Reserve Change:	\$11,907	-\$6,595	\$60	\$216	-\$2,922	-\$17,738
115	Yearly Gathering Net:	-\$2,061	\$0	-\$250	\$0	-\$544	-\$500
116							
117	Reserve Change:	857	-\$540	-\$598			
118	Net(Surplus/Deficit) with Reserve Change	\$11,050	-\$6,055	\$658	\$216	-\$2,922	-\$17,738
	Net(Surplus/Deficit) w RC no Set-aside						-\$938
	Reserve			\$18,208	\$18,208	\$18,208	\$18,208
	Undesignated Funds			\$30,754	\$30,754	\$27,860	\$13,017
	Undesignated Funds without Set-aside Budget						\$29,817
	File: FY22 Budget Proposed 1.0 Main						

1	SAYMA FY 2022 Budget Set-aside Proposed 1.0	FY19 Actual	FY20 Approved 6/16/19	FY20 Actual	FY21 Budget Approved 9/2020	FY21 YTD 5/31/2021	FY22 Budget Proposed 1.0
2							
75	Set-aside Fund Annual Allotments	\$5,177	\$8,600	\$7,350	\$4,350	\$3,600	\$16,800
76	Boone MM In Trust	\$2,677					
77	FWCC 3rd World Delg Annl Exp	\$0	\$1,800	\$1,800	\$1,800	\$1,800	\$3,000
78	FWCC Conference Annl Exp	\$0	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800
79	Released Friend Annl Exp	\$0					
80	SAYF Annl Exp (formerly "SAYF Operational Tr	\$2,000	\$2,000	\$750	\$750	\$0	\$2,000
81	Spiritual Development Annl Exp	\$500	\$3,000	\$3,000			
82	Uplifting Racial Justice Annl Exp	\$0			\$0		\$10,000
83	YAF Scholarships Annl Exp	\$0					
84	Youth Enrichment Fund Annl Exp	\$0					
113							
114	Net(Surplus/Deficit) before Reserve Change:	\$11,907	-\$6,595	\$60	\$216	-\$2,922	-\$17,738
115	Yearly Gathering Net:	-\$2,061	\$0	-\$250	\$0	-\$544	-\$500
116							
117	Reserve Change:	857	-\$540	-\$598			
118	Net(Surplus/Deficit) with Reserve Change	\$11,050	-\$6,055	\$658	\$216	-\$2,922	-\$17,738
	Net(Surplus/Deficit) w RC no Set-aside						-\$938
	Reserve			\$18,208	\$18,208	\$18,208	\$18,208
	Undesigned Funds			\$30,754	\$30,754	\$27,860	\$13,017
	Undesignated Funds without Set-aside Budget						\$29,817
	<i>File: FY22 Budget Proposed 1.0 Set-aside</i>						