



CNBC Report for 2015 Annual Convention

Finance

Team Leader • Joan Bruce

Looking back over the six months since the board last met, I understand why the time seems to have gone so quickly. That time has been filled with year end, two audits, budget amendments and amendments to the amendments, staffing changes, staff re-assignments, the shift to electronic communication, New Pastors Orientation and still more changes and transition. It's been challenging but God has been good!

As was predicted, the convention did use reserve funds in 2014. The following summarizes some of the major points:

- CNBC finished the year with an unrestricted balance of \$626,526.00, down from the prior year's balance of \$864,428.00. Part of this difference is due to a movement of funds from operating to restricted [\$88,640.00, the net proceeds re the sale of the Shanliwood property in 2013]
- Restricted funds show an increase for 2014.
- We were very encouraged to see a good increase in Cooperative Giving Program receipts.
- We continue to look for ways to cut back or limit our spending. We have addressed some of these needs and changes in the proposed amendments to the 2015 operating budget.

Although at the time of writing we do not have the final audit review and Financial Statement, the annual external audit went well. An audit is a very time consuming process but most often it is an opportunity to learn and to perhaps update systems to do a better job!

This past month the office also experienced a NAMB audit review for the years 2013 and 2014. NAMB will continue to do audit reviews on a regular basis (perhaps every two years). The purpose of this audit is to verify that all funds received are used in accordance with NAMB guidelines for church planting and evangelism.



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One of the biggest challenges the office faced in the New Year were the changes that NAMB had made with their budgeting process and their change to a September 30th fiscal year end. Those changes affected the CNBC 2015 operating budget and therefore we are proposing amendments at this meeting. The CNBC will benefit directly in the Church Planting area but will need to become more self-sufficient in other ministry areas.

This year the Convention celebrates its 30th Anniversary. We have been blessed beyond measure and my prayer would be for a grateful heart and a spirit that says, *"To God be the glory!"*