

GEMN Finance Report

Presented to the 2021 Annual Meeting

As with most organizations, the 2020 pandemic created financial challenges for GEMN. GEMN has typically relied on the annual mission conference to generate memberships and donations. The cancellation of the 2020 conference resulted in the loss of our traditional source of revenue.

In the midst of this disruption, however, other sources of income emerged.

One was grants. GEMN received a Creation Care Grant to support the 2020 conference which was to be in Indianapolis on the theme of Earthkeeping. Funds were received in 2020. The Episcopal Church allowed those funds to be held in reserve for this conference in 2021. In addition, in 2020, GEMN collaborated with SCWM and OGP on a Constable Grant to create the Digital Global Mission Toolkit. The grant did not create income for GEMN, but resource development has been a major goal in prior years, and this grant allowed us to accomplish this goal without requiring funding.

A second source of income was a major gift from a generous member who understood the situation facing GEMN due to the loss of the conference.

A third source of income was a gift from a member designated toward creating an endowment. The gift was received at the end of 2020. The board is researching the best use of this gift and will set this up in 2021.

Stewardship and fundraising experts often speak of three types of giving – annual giving, major gifts, and legacy gifts. GEMN took steps in all three directions in 2020, in addition to receiving grants for our work. Diversifying funding was a positive outcome of 2020.

In addition, GEMN reduced expenses in 2020. We were sad when Karen Hotte chose to step aside as Executive Director, after serving GEMN faithfully for many years. Board members took on extra responsibility and carried on the work of the organization without staff support for a time, which reduced costs. We were grateful when Molly O'Brien agreed to step into the role of Interim Coordinator in early 2021.

GEMN ended 2020 with \$47,522.25 in checking and savings. Balance at the end of February 2021 was \$47,151.57.

Membership donations in 2020 were \$14,048, about \$5,000 below the \$19,325 projected. Total income in 2020 was \$36,015. Total expenses in 2020 were \$25,630.23. Projected income in 2021 is \$28,783. Projected expenses in 2021 are \$37,283. Expenses are higher than income because the grant supporting the conference was received in 2020 but expenses are incurred in 2021.

We mentioned many sources of funding, but we do rely on annual gifts as one source of income for GEMN. We will be sending membership appeals after this conference. Thank you to all individuals, dioceses, congregations, seminaries, mission organizations and religious orders who support GEMN with your memberships. You can help us by responding to the membership appeal email yourself and by forwarding it to others.

We are happy to share this financial report with any who wish to see it.

*Submitted by Grace Burton-Edwards, Vice-President at the time of the meeting.
The Treasurer at the time of the meeting was not able to attend.*