

## **REPORT OF THE ANGLICAN CHURCH MINISTRIES (ACM) FOUNDATION, NIAGARA**

The Board of Directors of the Foundation has continued to supervise the financial results of the funds entrusted to the Foundation:

### **Endowment Funds**

The various funds established to receive capital gifts from members of the diocesan family include:

- Training and Leadership Fund
- Outreach Fund
- Divinity Students Endowment Fund
- The Bishop's Company Endowment Fund
- Endowment funds established by various parishes and Synod
- Rectory Funds

The endowment funds held for certain parishes and the rectory funds form a very significant portion of the total funds.

### **Financial Report**

Please see the 2012 audited financial statements on the pages following.

The Foundation had Fund balances totaling \$14.64 million as at December 31, 2012. There are Rectory loans of \$1.35 million outstanding.

The funds earned \$1.0 million in 2012 and had gifts and contributions of \$714,600. \$372,958 was drawn from the funds by parishes.

### **Directors – 2012 - 2013**

- Mr. James Sweetlove, President
- Mr. Andrew Bucknall, Vice- President
- Mr. Gordon Archbell, Secretary
- Bishop Michael Bird (Ex-officio)
- Ms. Judy Conning
- The Venerable Lynne Marchant
- Mr. Mike Mansfield
- Ms. Alice Murray
- Mr. David Watson
- Ms. Jody Beck, Treasurer

I would like to thank all the members of the Board of Directors for their continuing support and dedication.

Respectfully submitted,  
Mr. James Sweetlove, President