

BY THIS THEY WILL KNOW YOU!



The Call of Love in Our Time and Place

237TH ANNUAL CONVENTION

OCT. 28-29, 2022

Episcopal Diocese of Massachusetts

2023 Budget

As proposed to the Diocesan Convention

“I give you a new commandment, that you love one another.
Just as I have loved you, you also should love one another.
By this everyone will know that you are my disciples,
if you have love for one another.” (John 13:34-35)

2023 BUDGET

**As approved by the Diocesan Convention
October 28-29, 2022**

Treasurer

Theodore (Ted) Ts'o

Budget Committee

The Rev. Stephen Voysey, Assistant Treasurer and Chair, *ex officio*
Peter Hughes, The Rev. Dn. Lori Mills-Curran, Lynn Smith (2022)
The Rev. Mike Dangelo, Denise Shea (2023)
Tom Phillips, Holly Maze Carter (2024)

Mission Initiatives Committee

David Sullivan, Chair
The Rev. Walter Connelly, Harold Cox, Helen Gordon, The Rev. Carol Morehead,
The Rev. Derrick Muwina

Assessment Coordinating Committee

Connie Melahoures, Chair
Diane Grondin, Rob Kelleher, Ed Rewolinski, Lynn Smith

Financial Advisory Committee

Nelia Newell, Chair
Judi Reed, Ted Ts'o, Jack Wolfe

Diocesan Staff and Consultants

Debra Thomas, Chief Financial Officer (*effective Sept. 1, 2022*)
Cynthia Hallenbeck, Interim Chief Financial Officer (Consultant)
Tom Hamel, Controller
The Rev. Canon Bill Parnell, Canon to the Ordinary
Chelsea Smith, Assistant Secretary of Convention
Tracy Sukraw, Director of Communications

Trustees of Donations Staff

Charles Jordan, Investment Coordinator

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Episcopal Diocese of Massachusetts

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Dear Friends in Christ,

We have faced a lot of changes and challenges in the past few years, and 2022 has been no exception. We have learned new ways of gathering together for worship as changes in the nature of the COVID-19 pandemic have prompted changes in our regathering guidelines. And we are starting to live into the new mission strategy which our Diocesan Convention adopted last year.

Among the finance-related volunteers and staff, we are welcoming Debra Thomas, our new CFO, who comes to us after a long-distinguished career with the Massachusetts Department of Transitional Assistance and the Massachusetts Department of Environmental Protection. At the same time, we are saying goodbye to Cynthia Hallenbeck, our interim CFO, who has been with us for two years and oversaw a review of our financial systems. Together with diocesan controller Tom Hamel and her team from CliftonLarsonAllen, she has transitioned us to a new accounting system that will allow us to be more efficient in how we track our spending and to ensure that we are using funds from our restricted endowments in ways that respect the wishes of the original donors of those funds.

This year, the format of the budget has been changed so that we can more easily see the “big picture” of how we are being good stewards of the resources that have been entrusted to us in the furtherance of the shared mission of our diocese. It reflects and is enabled by the work done by Cynthia, Tom and the rest of the finance team in their implementation of the new finance system over the past two years. We recognize that it is a change from how the budget has been presented over the past few years, and we hope you will find it clarifying as we embrace the new work being prompted by the Holy Spirit.

Many hands have worked to produce the budget that you have in your hands. In particular, in this time of great change, we would like to call out and acknowledge the work of the Standing Committee, the Compensation and Benefits Committee, the Mission Initiatives Committee, the Assessment Coordinating Committee, the Budget Committee, the Diocesan Council, Bishop Alan Gates and Bishop Gayle Harris, Canon to the Ordinary Bill Parnell, interim chief financial officer Cynthia Hallenbeck and controller Tom Hamel, all of whom have had a hand in the preparation of the 2023 budget.

Faithfully yours,

Theodore Ts'o
Treasurer

Stephen Voysey
Assistant Treasurer

BUDGET RESOLUTION

MOVED, that the 237th Annual Convention of the Episcopal Diocese of Massachusetts approve the budget of revenue and expenses for 2023 as summarized on page 14, including the individual parish and mission assessments and approved adjustments for 2023 listed on pages 19-22.

Diocese of Massachusetts Canon 10.3: The Diocesan Budget

(a) The Treasurer and Diocesan Council, prior to each annual session of the Convention, shall prepare an itemized budget for the income and expenses of the Diocese in the next calendar year. Sources of income include the assessment, endowment and investment income, gifts, grants and undesignated fund balances. All expenses in the budget must be for purposes enumerated in the Diocesan Mission Strategy. Projected expenses may not exceed projected income.

(b) The budget shall be presented to Diocesan Council for its approval no later than September prior to the effective year of the proposed budget.

(c) The proposed budget shall be printed and sent, not less than four weeks prior to the annual session of Convention, to each member of the clergy, each congregation's treasurer, and to each delegate to the Convention. The Convention, without further reference to committee, shall consider and shall act on the same.

(d) Diocesan Council may amend the budget between the sessions of Convention, provided that new expenses conform to the Diocesan Mission Strategy, and that specific sources of income are identified to provide for such expenses.

OUR MISSION

Our renewed mission strategy, adopted in November 2021, is summarized below. Find the full mission strategy document, complete with goals and actions, at www.diomass.org/mission-strategy.

The people we long to be

In tumultuous times, the center can be hard to find. We continue to be shaken by a global pandemic, a climate emergency and a new reckoning with racial and economic inequalities. These challenges add to the experiences many of us already have of disruption and decline in our church communities. As people of hope, we come together to find a way forward. Renewing our diocesan mission strategy at this crucial moment is one small part of a larger movement of individual Christians and congregations to reclaim our identities and our purpose.

From our own hearts to our shared altars and outward into our diocesan community, we are called to place God's love at the center of our lives. Because Jesus first loves us, we are able to love ourselves, our neighbors and all of creation.

Through this transforming grace, we are becoming the people God created us to be:

Disciples of Jesus

We gather to break bread in Jesus' name, praying to become the Body of Christ in the world. We come together across all ages—children, youth, adults and elders—to teach one another about Jesus' redemptive way. We invite our neighbors to know Jesus, proclaiming the Good News by what we say and how we live.

Seekers of justice

We recognize the dignity and inherent worth of every person, and we work to build communities where all people find fairness, compassion and the freedom to live fully. We persevere in resisting evil, not just our own sins but the deep, structural sins of racism and oppression perpetuated in our name. We turn to the Lord for the grace to create honest dialogue, lasting transformation and true reconciliation.

Protectors of creation

We cherish the wondrous works of God and strive to protect the beauty and integrity of all living beings. We recognize that our greed and thoughtless consumption has placed us at odds with the needs of our created world. We respond to the crisis of our climate, using resources rightly and advocating for the restoration of a healthy planet.

When we follow Jesus intentionally, creating justice in our communities and living wisely on our earth, then we find joy and meaning in our lives. Our churches grow strong, with deep and mutual relationships among our members and our neighbors near and far. Our shared mission comes alive, as a bold witness to God's love for this broken and beautiful world.

Our mission

Our yearnings to be disciples of Jesus, seekers of justice and protectors of creation provide the foundation for us to do our shared work together. We will only reach these goals by becoming more completely the people Jesus calls us to be through the power of the Spirit.

First, last and always, we pray. We ask for God's abiding presence with us and we allow the love of Jesus to transform us. From this place of unconditional grace, mercy and love, we can trust in God's abundance, knowing we will have everything we need. We receive the courage to be agents of reconciliation and justice.

Devotion to the way of love demands vigilance, as the evil powers working to destroy the creatures of God remain unyielding in their attempts to distract us from our relationship to the Almighty. We must address the history and persistent reality of injustice in our church with honesty and humility. We must pray, learn, act and advocate for the world we want to create.

We must be bold. We must be hopeful. We are committed to the tasks being given us by the Spirit. We trust that God is with us in the joys and challenges of this moment. We dedicate ourselves once again as the Body of Christ in this place and time to work for the glorious reign of Jesus.

BUDGET OVERVIEW

At the 236th annual convention of the Diocese of Massachusetts, held in November 2021, delegates and clergy adopted a new mission strategy which states, “Our yearnings to be disciples of Jesus, seekers of justice and protectors of creation provide the foundation for us to do our shared work together.” The coronavirus pandemic, now well into its third year, has demanded our perseverance and our creativity in ways we could not have foreseen. At both the local and the diocesan level, we have been called to adapt our worship and events, deepen our ties to our neighbors and recast our mission in light of financial challenges.

Treasurer’s Office Transition

For the past two years, our diocesan Treasurer’s Office has been in a season of transition. During this time we have contracted with CliftonLarsonAllen (formerly blumshapiro) to provide an interim chief financial officer and other support staff who have installed new accounting software (Intacct) and reviewed and modified our payment processing protocols. Cynthia Hallenbeck has served ably as interim chief financial officer, bringing years of experience in the financial sector and, most recently, as an interim senior finance contractor with non-profit organizations. Tom Hamel, our controller, has provided ongoing leadership as we have made many changes. Other CLA staff have provided expertise in software transitions and accounting services.

During this interim period, we have also examined endowments held by the Trustees of Donations which benefit the diocese, as well as endowments and investments controlled by the Diocesan Council. Many of these endowments come with donor restrictions, so a clear understanding of how they may be employed for our mission is essential. The importance of this work cannot be understated as we seek to honor the generosity of generations of Episcopalians.

The work of the past two years has set the stage for a new chapter. This summer, we engaged Carney Sandoe to lead a search for our new chief financial officer. Ably advised by John Clark of Carney Sandoe, a search committee appointed by the bishops interviewed a variety of candidates for the position and made recommendations to the bishop diocesan. Debra Thomas joined us as our new chief financial officer on Sept. 1. She brings more than 25 years of experience in financial operations, information technology, administrative functions and business process redesign. She will oversee all financial operations of the diocese and play a central role in managing information technology and human resources.

We are grateful to Cynthia Hallenbeck for her leadership during the transition, and she will continue for a time to work on specific projects begun during the interim period that have yet to be completed, as well as provide support to Debra Thomas as she gets acquainted with our structures and processes. We continue to be grateful for the work of Tom Hamel, our controller, even as we welcome our new chief financial officer.

Challenges for 2023 and Succeeding Years

Diocesan Council and its Budget Committee faced significant challenges in crafting the 2023 budget due to a projected shortfall in income. Among the issues we faced were projected declines in assessment income due to lower income in our churches in 2020, the first year of the COVID-19 pandemic and the year used to calculate 2023 assessments. Additionally, the diocese, like many of our churches, received income from the Paycheck Protection Program (PPP).

These funds were booked in the 2022 budget but are not available in 2023. A portion of the Employee Retention Credit (ERC) received by our diocese (as well as many congregations) is booked in the 2022 and 2023 budgets, which blunts the loss of budgeted PPP funds to a degree. It should be noted, however, that neither PPP nor ERC funds will be counted toward income in succeeding years, thus creating a shortfall that will be felt in the 2024 budget. In conversation with the bishops, remedies were proposed to address the shortfall for 2023 and, in some cases, anticipated shortfalls in the years that follow.

The diocese has long had a space use agreement with the Cathedral Church of St. Paul which owns the buildings at 138 Tremont Street in Boston. Diocesan offices and archives have occupied significant parts of the buildings. Diocesan staff are in the process of identifying an alternate location to house the archives on a permanent basis. A portion of the archives was recently relocated temporarily to St. James's Church in Somerville to facilitate HVAC renovations at the cathedral. In the coming months, we plan to consolidate our office footprint to fourth and fifth floors of the office buildings located behind the cathedral church, which will allow the cathedral to rent out the second floor. These changes will reduce significantly the costs of maintaining office space at 138 Tremont Street and will provide a more suitable space for the archives. Additionally, a review of the past three years revealed overpayments to the cathedral of \$184,000 which will be counted as one-time income in the 2023 budget. Going forward, the shared use payments to the cathedral will be reconciled at the end of each year.

The 2023 budget includes \$150,000 in projected income as we prepare to sell the property of the Church of the Good Shepherd in Fairhaven which closed in 2017. Diocesan Council has voted to utilize the funds from the sale of this property for the establishment of a seed fund for property development and to maintain the position of missioner for property stewardship for at least two years. Our interim missioner for property stewardship, the Rev. Ed Cardoza, and our Property Development Committee, chaired by John Iredale, are working with several churches which are considering development opportunities for their properties, such as affordable housing, as well as providing expertise in future uses for closed church properties. In some cases, these development opportunities will need seed funding to develop proposals by a land design consultant who will support parish leadership in presentations to local planning directors and zoning boards. The Property Development Committee proposes that a portion of the sale of the Fairhaven property, \$100,000, be used to establish this seed fund for property development. Grants made from this fund would include an expectation of replenishing the fund as income from successful projects emerges.

Additionally, the diocese is negotiating a long-term lease for use of the property of All Saints' Church in Stoneham, closed in 2018, by the Boys and Girls Club of Wakefield and Stoneham. Income from this lease is budgeted at \$50,000 for 2023.

The 2023 budget also contains a reduction of approximately \$112,000 in grants to mission initiatives, as well as an approximate \$91,000 reduction in compensation and benefits for mission initiatives support staff. These reductions are primarily targeted in three areas. (1) The MIT chaplaincy position is being recast as a half-time position in our shared campus ministry with the Lutherans, who also fund a half-time chaplain. This will result in savings in compensation and benefits for this position. We are delighted that our former MIT Episcopal chaplain, the Rev. Thea Keith-Lucas, has been named chaplain to the institute and is now an employee of MIT. For two years, MIT reimbursed our diocese for Thea's compensation and benefits while she served the institute in an interim capacity and her Lutheran counterpart took on an in-

creased role. The loss of the MIT reimbursement also affects the total mission initiatives budget in 2023. (2) The diocesan grant portion of the Life Together program has been reduced to align with the smaller size of the program. (3) Our grant to St. Stephen’s Church in Boston has been further reduced as the position of vicar becomes a part-time position, while the position of executive director of St. Stephen’s Youth Programs is recast as a separate position.

These factors, when taken together, actually result in a small increase in budgeted income from 2022 to 2023. As noted above, however, some of the sources of income for 2023 are one-time infusions. Diocesan Council and its finance-related committees are studying projections for 2024 and beyond to anticipate potential shortfalls. Investment and endowment income, for example, increases in 2023 because the draw is calculated on a 12-quarter average. Given the performance of the stock market this year and projections of market instability ahead, we anticipate reduced income from investments and endowments in 2024 and beyond.

Budget Forecasts

While there are many factors that can affect future budgets, it is important to make projections for future sources of income and changes in expenses. Our finance team and treasurer have noted a number of changes that we might anticipate as we plan for future budgets. The following tables show projected year-over-year changes that we anticipate, based on two investment market scenarios, for 2024-2026.

Projection flat (assuming market growth in accordance with the 4% draw)

Source	2023 to 2024	2024 to 2025	2025 to 2026
Income			
Assessments	(94,000)	(141,000)	(91,000)
Investment/Endowment Income	57,000	(88,000)	(98,000)
Return of Overpayment on Cathedral Space Use	(184,000)		
Income from Fairhaven Sale		(150,000)	
Employee Retention Credit	(241,000)		
Expense			
Compensation	(121,000)	(124,000)	(128,000)
Other Expenses	(74,000)	(74,000)	(75,000)
Subtotal from Income/Expense	(657,000)	(577,000)	(392,000)
Reparations Fund Proposal			
15% of Unrestricted Draw	(193,000)	5	7
3% of Assessment Revenue effective 2025		(145,000)	12
Subtotal Reparations Proposal	(193,000)	(140,000)	19
Total (annual)	(850,000)	(717,000)	(373,000)
Total (cumulative)	(850,000)	(1,567,000)	(1,940,000)

Updated Nov. 1, 2022

Projection assuming down 10% in Q3 2022, another 5% in Q4 2022, then flat

Source	2023 to 2024	2024 to 2025	2025 to 2026
Income			
Assessments	(94,000)	(141,000)	(91,000)
Investment/Endowment Income	(44,000)	(197,000)	(216,000)
Return of Overpayment on Cathedral Space Use	(184,000)		
Income from Fairhaven Sale		(150,000)	
Employee Retention Credit	(241,000)		
Expense			
Compensation	(121,000)	(124,000)	(128,000)
Other Expenses	(74,000)	(74,000)	(75,000)
Subtotal from Income/Expense	(758,000)	(686,000)	(510,000)
Reparations Fund Proposal			
15% of Unrestricted Draw	(185,000)	14	17
3% of Assessment Revenue effective 2025		(145,000)	12
Subtotal Reparations Proposal	(185,000)	(131,000)	29
Total (annual)	(943,000)	(818,000)	(481,000)
Total (cumulative)	(943,000)	(1,761,000)	(2,242,000)

Updated Nov. 1, 2022

Bishops' Compensation

The Standing Committee of our diocese has undertaken a review of the compensation for the bishop diocesan and the bishop suffragan. Please read its report in the Convention Handbook. The compensation for the bishops in the 2023 budget is set at the levels determined by the Standing Committee.

Development Office

The director of development for our diocese resigned in June 2022. Going forward, as the approach to development models is being reviewed, the diocese is contracting for now with Cornerstone Fundraising to guide development efforts. The Rev. Brian Raiche is the president and senior principal of Cornerstone, as well as rector of the Church of the Good Shepherd in Reading, and has led numerous capital campaigns, annual appeals, major donor solicitations and endowment campaigns in more than 250 churches and institutions. The change to a development consultant model will help us achieve considerable savings as we implement new development initiatives.

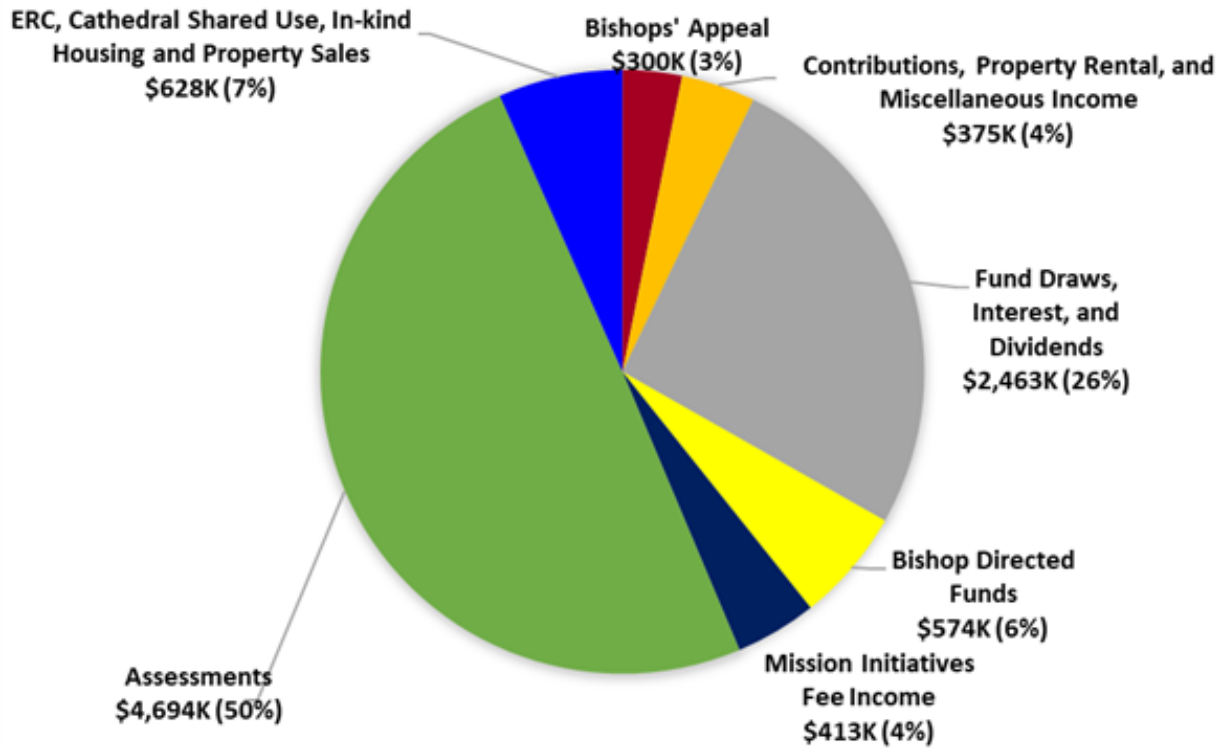
Property Stewardship

In the summer of 2021, our diocese sold 40 Prescott Street, Brookline, a large home purchased by the diocese in 1964. “40P” was used for many years as a center for campus ministry and, in more recent times, as a residence for fellows of Life Together, our Episcopal Service Corps young adult program. Diocesan Council has designated the proceeds of this sale to be used for the renovation of the rectory of St. Mark’s Church in Dorchester as the principal Life Together residence; the restoration of St. Luke’s Chapel and stabilization of Ionic Hall on the property of St. John St. James Church in Roxbury; and the redevelopment of the property of the closed St. Luke’s and St. Margaret’s Church in Allston (now known as Allston Abbey), to house meeting, office and liturgics practicum spaces for the Anglican-Episcopal Community of Learning at the Boston University School of Theology, and to house two newly planted congregations, one focused on Queer and Trans People of Color and another reaching out to the very diverse, multilingual Allston neighborhood. CRECHE (the Charles River Episcopal Co-Housing Endeavor) utilizes the adjacent rectory for an intentional residential community, and the development of dormitory spaces for Boston University seminarians on the lower level of the parish hall is envisioned. The sale of 40 Prescott Street does not have a significant impact on the annual diocesan budget apart from the related shift of maintenance costs for properties held or utilized by the diocese.

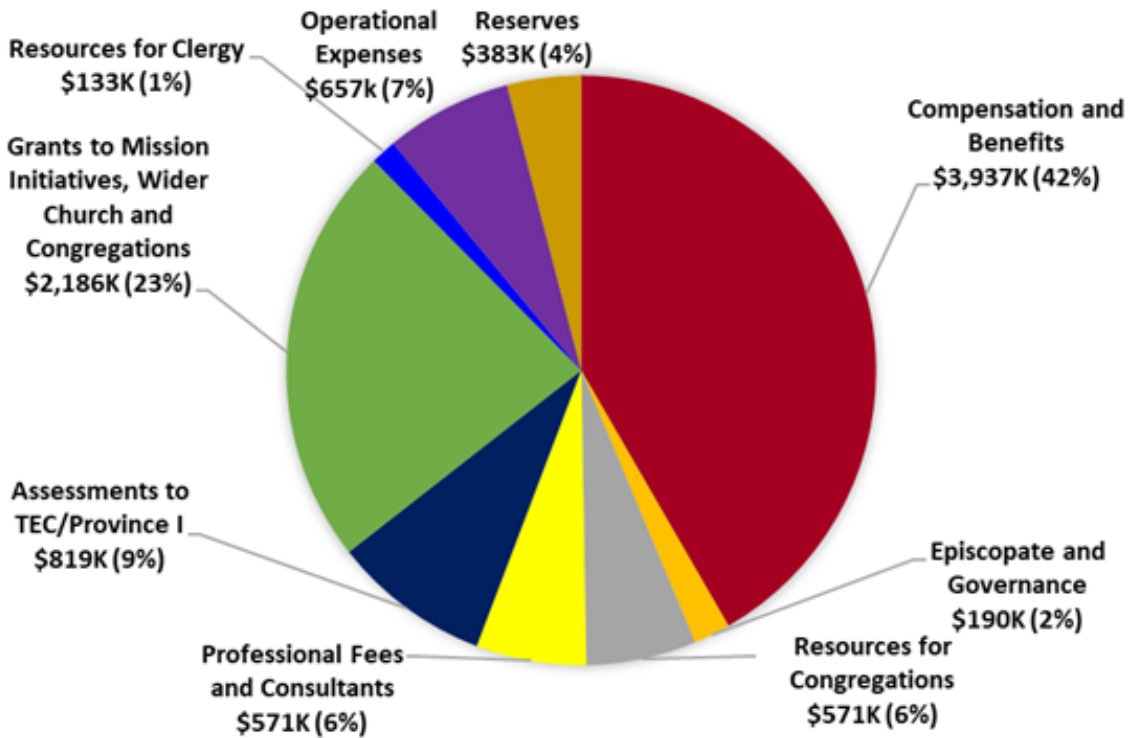
BUDGET SUMMARY

	Subtotals	2022 Budget	%	Subtotals	2023 Budget	%
INCOME						
Assessments		4,843,299	52%		4,693,968	50%
Investments and Endowments						
Restricted	1,875,650			1,752,330		
Unrestricted	1,097,331			1,283,986		
Total		2,972,981	32%		3,036,316	32%
Other Income						
Restricted	587,650			737,650		
Unrestricted	971,940			978,700		
Total		1,559,590	16%		1,716,350	18%
TOTAL INCOME		9,375,870			9,446,634	
EXPENSES						
Compensation and Benefits						
Bishops and Diocesan Staff	3,316,054			3,367,951		
Mission Initiatives Employees	660,030			568,922		
Total		3,976,084	42%		3,936,873	42%
Professional Fees and Consultants		480,000	5%		571,000	6%
Grants						
Mission Initiatives (excluding compensation)	1,310,294			1,198,412		
Wider Church	138,176			136,629		
Congregations, Clergy, Special Ministries	832,708			850,996		
Total		2,281,179	24%		2,186,038	23%
Assessments to TEC/Province I		786,179	8%		819,169	9%
Operational Expenses		600,905	7%		657,335	7%
Reserves		387,000	4%		383,000	4%
Episcopate and Governance		215,091	2%		190,091	2%
Resources for Clergy		134,600	2%		132,600	1%
Resources for Congregations		514,832	6%		570,529	6%
TOTAL EXPENSES		9,375,870			9,446,634	
Net surplus / (deficit)		\$0			\$0	

INCOME



EXPENSE



THE ASSESSMENT FORMULA: OUR COMMON SHARE

The current assessment formula was adopted at Diocesan Convention in November 2021, and has been applied to assessment calculations in the 2022 and 2023 diocesan budgets. The objectives of the new formula were to lighten the load on congregations with few financial assets and make a more gradual slope of percentages as assets increase. After much study, the Assessment Working Group, appointed by Bishop Alan Gates and endorsed by Diocesan Council, presented a formula based on line A (“Normal Operating Income”) of the Parochial Report, less line 13 (“Outreach from Operating Budget”). This is different from past practice of basing the assessment on operating expenses. Using operating income as the basis has a number of advantages. For example, it encourages congregations to invest in growth, such as by hiring an associate rector or Christian education staff ahead of an expected increase in income. In addition, all the other dioceses in Province I (New England) use operating income in their assessment formulas, as do most other dioceses in The Episcopal Church. When the new assessment formula was instituted, we discovered that some congregations had reported incorrect data in their Parochial Reports. (For example, some congregations incorrectly included in Line A donations for capital expenditures, bequests or investment returns not used for the operating budget.) For this reason, the notification of 2023 assessments sent out in May included an invitation for congregations to submit accounting-based adjustments to the diocesan Treasurer’s Office.

In reviewing the assessment formula this year, Diocesan Council requested that the tiered formula be clarified. The wording presented below is different from that presented in 2022, even though the formula is the same, in order to clarify that the first \$100,000 of BASE is calculated using a tiered basis and, in order to simplify calculations, a single percentage rate is used for everything beyond the first \$100,000.

Assessment Formula

Where BASE for 2023 is equal to line A (“Normal Operating Income”) from the 2020 Parochial Report, less line 13 (“Outreach from Operating Budget”), the following rates shall be applied:

BASE between 0 and \$49,999.99	0.50% of BASE
BASE between \$50,000 and \$99,999.99	\$250 plus 7% of BASE-\$50,000
BASE between \$100,000 and \$249,999.99	\$3,750 plus 12.70% of BASE-\$100,000
BASE between \$250,000 and \$499,999.99	\$3,750 plus 13.10% of BASE-\$100,000
BASE between \$500,000 and \$999,999.99	\$3,750 plus 13.25% of BASE-\$100,000
BASE between \$1,000,000 and \$1,999,999.99	\$3,750 plus 13.50% of BASE-\$100,000
BASE of \$2,000,000	\$3,750 plus 14.50% of BASE-\$100,000

For a mission, the 2023 assessment is two-thirds the parish amount.

This assessment formula generates a gross assessment for 2023 of \$4,883,412, before adjustments. In addition, there are contributions in lieu of assessment from the Cathedral Church of St. Paul of \$30,000, and from Christ Church (Old North) at \$15,000. The 2023 budget reserves \$75,000 for assessment adjustments based on need (of which \$30,000 has been granted to date). Ten churches restated their 2020 Parochial Reports, resulting in additional adjustments of \$159,444. The net budgeted income from assessments and payments in lieu of assessments is \$4,693,968, or 50% of the total budget.

Assessment Relief to Congregations

The Assessment Coordinating Committee is a committee of Diocesan Council whose charge is working with congregations to determine equitable assessments relative to each congregation's particular circumstances. A congregation wishing to apply for an assessment adjustment is encouraged to contact the Assessment Coordinating Committee as soon as it identifies the challenging situation affecting the ability to meet the annual assessment. Each spring, the committee receives applications for adjustments and makes recommendations to the Diocesan Convention. The usual criteria used by the committee and its recommendations for assessment adjustments are noted below. Adjustments granted to date are reported in this section and on the assessment charts by deanery which follow. Additional adjustments may be granted, with the approval of Diocesan Council, during the course of the year.

Criteria for Adjustment

Congregations submit applications for adjustments to their assessments. The Assessment Coordinating Committee bases its recommendations for adjustments to Diocesan Council on one or more of the following conditions:

- Each year, a change in circumstance of a congregation can create significant opportunities or undue hardships. In either case, the financial stresses resulting from changes in circumstances motivate congregations to seek adjustments to their annual assessments. Congregations that realize a change in circumstances that will result in the inability to meet their annual assessment are invited to apply. These adjustments appear in the first table which follows on the next page, and in the chart of assessments by deanery on pages 19-22.
- On occasion, a congregation determines that it has made an error or oversight in completing its Parochial Report. Errors may result in incorrect congregational assessment. As was the case with 2022 assessments, especially given the change to an income-based assessment formula, several congregations reported corrections to the diocesan Treasurer's Office after their originally reported information was used to compute their assessment. These corrections appear in the second table which follows on the next page, and in the chart of assessments by deanery on pages 19-22.

Adjustment Recommendations

Table 1: Adjustments based on changed circumstances

City/Town	Congregation	2023 Formula Assessment	Adjusted Assessment	Adjustment
Boston	Old North Church*	\$15,000	\$5,000	\$10,000
Medfield	Church of the Advent	\$16,928	\$6,928	\$10,000
Swansea	Christ Church	\$13,271	\$3,271	\$10,000

*Old North Church pays a negotiated amount in lieu of an assessment. This amount has been reduced for 2023.

Table 2: Adjustments based on corrected Parochial Reports

City/Town	Congregation	2023 Formula Assessment	Adjusted Assessment	Adjustment
Barnstable	St. Mary's Church	\$90,093	\$78,941	\$11,152
Bedford	St. Paul's Church	\$32,779	\$30,159	\$2,620
Boston	Trinity Church	\$498,968	\$390,493	\$108,475
Cambridge	St. James's Church	\$50,990	\$44,048	\$6,942
Cohasset	St. Stephen's Church	\$42,912	\$41,115	\$1,797
Falmouth	St. Barnabas's Church	\$83,482	\$70,712	\$12,770
Lexington	Church of Our Redeemer	\$50,902	\$45,767	\$5,135
Marion	St. Gabriel's Church	\$58,742	\$55,231	\$3,511
Quincy	Christ Church	\$9,204	\$7,680	\$1,524
Taunton	St. Thomas's Church	\$36,391	\$30,875	\$5,518

2023 Assessment By Deanery

Code = Diocesan Church Code
 *** Mission (2/3 calculated assessment)

Code	Church	Location	Base	Formula Assessment	Adjustments	2023 Assessment (for Vote)	Prior Year Assessment
ALEWIFE DEANERY							
2010	Church of Our Saviour	Arlington	162,841	11,731		11,731	13,638
2015	St. John's Church	Arlington	160,326	11,411		11,411	10,726
2025	St. Paul's Church	Bedford	321,598	32,779	2,620	30,159	27,587
2030	All Saints' Church	Belmont	285,220	28,014		28,014	27,659
2045	St. Mark's Church	Burlington	102,995	4,130		4,130	7,529
2050	Christ Church	Cambridge	1,269,178	161,589		161,589	127,100
2055	St. Bartholomew's Church	Cambridge	164,105	11,891		11,891	14,754
2060	St. James's Church	Cambridge	460,611	50,990	6,942	44,048	42,009
2065	St. Peter's Church	Cambridge	341,497	35,386		35,386	34,951
2085	Church of Our Redeemer	Lexington	459,942	50,902	5,135	45,767	58,207
2135	St. James's Church	Somerville	52,050	393		393	2,132
2145	Christ Church	Waltham	180,835	14,016		14,016	13,905
8104	<i>St Peters Congregation***</i>	<i>Waltham</i>	59,125	592		592	96
2150	Church of the Good Shepherd	Watertown	169,385	12,562		12,562	14,033
				426,386	14,697	411,689	394,327
BOSTON HARBOR DEANERY							
4010	Church of the Advent	Boston	1,124,656	142,078		142,078	169,638
4025	Emmanuel Church	Boston	402,741	43,409		43,409	48,471
4035	St. Augustine's & St. Martin's Ch.	Boston	143,166	9,232		9,232	10,210
4070	<i>St. Stephen's Church***</i>	<i>Boston</i>	107,693	3,151		3,151	3,070
4075	Trinity Church	Boston	3,515,297	498,968	108,475	390,493	413,967
1030	St. John's Church	Boston (Charlestown)	221,040	19,122		19,122	22,655
4055	St. Mark's Church	Boston (Dorchester)	63,396	1,188		1,188	5,310
4060	St. Mary's Church	Boston (Dorchester)	158,806	11,218		11,218	6,671
3020	St. John's Church	Boston (Jamaica Plain)	240,990	21,656		21,656	24,297
4040	St. Cyprian's Church	Boston (Roxbury)	157,914	11,105		11,105	15,084
4050	<i>St. John St. James Church***</i>	<i>Boston (Roxbury)</i>	54,920	396		396	789
				761,523	108,475	653,048	720,161
CAPE AND ISLANDS DEANERY							
6005	St. Mary's Church	Barnstable	751,644	90,093	11,152	78,941	78,390
6010	St. Peter's Church	Buzzards Bay	123,533	6,738		6,738	11,131
6015	St. Christopher's Church	Chatham	696,510	82,787		82,787	90,628
6020	St. Andrew's Church	Edgartown	482,184	53,816		53,816	46,101
6030	St. Barnabas's Church	Falmouth	701,752	83,482	12,770	70,712	74,234
6040	Christ Church	Harwich Port	209,805	17,695		17,695	17,176
6045	St. Paul's Church	Nantucket	585,834	68,123		68,123	55,172
6050	Trinity Church	Oak Bluffs	25,304	127		127	148
6055	Church of the Holy Spirit	Orleans	524,289	59,968		59,968	60,615
6060	St. Peter's Church	Osterville	302,255	30,245		30,245	29,784
6065	Christ Church	Plymouth	372,248	39,414		39,414	40,936
6070	St. Mary's Church	Provincetown	186,187	14,696		14,696	21,290
6075	St. John's Church	Sandwich	269,201	25,915		25,915	24,881
6095	St. David's Church	South Yarmouth	316,682	32,135		32,135	34,472
6080	Grace Church	Vineyard Haven	337,068	34,806		34,806	26,645
6085	Church of the Good Shepherd	Wareham	180,397	13,960		13,960	19,355
6090	Chapel of St. James the Fisherman	Wellfleet	19,821	99		99	146
6025	Church of the Messiah	Falmouth (Woods Hole)	283,374	27,772		27,772	22,784
				681,871	23,922	657,949	653,887

2023 Assessment By Deanery

Code = Diocesan Church Code
 *** Mission (2/3 calculated assessment)

Code	Church	Location	Base	Formula Assessment	Adjustments	2023 Assessment (for Vote)	Prior Year Assessment
CHARLES RIVER DEANERY							
3030	All Saints Parish	Brookline	644,926	75,952		75,952	58,775
3035	Church of Our Saviour	Brookline	284,024	27,857		27,857	33,926
3045	St. Paul's Church	Brookline	533,770	61,224		61,224	60,587
3125	Church of the Redeemer	Newton (Chestnut Hill)	1,005,648	126,012		126,012	113,021
3060	St. Dunstan's Church	Dover	298,356	29,734		29,734	35,110
3105	Christ Church	Needham	537,999	61,785		61,785	65,011
3110	Grace Church	Newton	422,324	45,974		45,974	45,934
3145	Trinity Church	Newton Centre	385,623	41,166		41,166	31,401
3135	St. Paul's Church	Newton Highlands	153,223	10,509		10,509	18,571
3140	St. Mary's Church	Newton Lower Falls	488,319	54,620		54,620	54,125
3130	St. John's Church	Newton (Newtonville)	160,707	11,460		11,460	12,033
3115	Church of the Good Shepherd	Newton (Waban)	363,493	38,267		38,267	40,007
3165	St. Andrew's Church	Wellesley	1,381,157	176,706		176,706	179,783
				761,267	0	761,267	748,284
CONCORD RIVER DEANERY							
2005	Church of the Good Shepherd	Acton	381,597	40,639		40,639	36,485
2020	St. Andrew's Church	Ayer	200,389	16,499		16,499	12,815
2075	Trinity Church	Concord	819,175	99,040		99,040	103,587
3065	St. Andrew's Church	Framingham	341,552	35,393		35,393	37,364
3075	St. Michael's Church	Holliston	199,816	16,426		16,426	17,979
3080	St. Paul's Church	Hopkinton	56,190	683		683	2,181
2080	St. Luke's Church	Hudson	73,509	1,896		1,896	2,460
2090	St. Anne's-in-the-Fields Church	Lincoln	582,504	67,682		67,682	71,250
3100	St. Paul's Church	Natick	477,857	53,249		53,249	59,909
2125	Trinity Chapel	Shirley	72,284	1,810		1,810	1,517
3155	St. Mark's Church	Southborough	328,803	33,723		33,723	34,988
2140	St. Elizabeth's Church	Sudbury	454,891	50,241		50,241	50,674
2165	St. Peter's Church	Weston	462,246	51,204		51,204	48,331
				468,485	0	468,485	479,539
MERRIMACK VALLEY DEANERY							
1005	St. James's Church	Amesbury	183,258	14,324		14,324	11,777
1010	Christ Church	Andover	616,684	72,210		72,210	69,185
2070	All Saints' Church	Chelmsford	336,452	34,725		34,725	36,465
1055	St. James's Church	Groveland	136,076	8,331		8,331	9,977
1065	Trinity Church	Haverhill	225,098	19,637		19,637	33,962
1075	Grace Church	Lawrence	206,465	17,271		17,271	19,927
2095	St. Anne's Church	Lowell	261,131	24,858		24,858	29,051
2100	St. John's Church	Lowell	48,955	245		245	243
1125	St. Andrew's Church	Methuen	98,899	3,673		3,673	4,735
1130	St. Paul's Church	Newburyport	308,433	31,055		31,055	32,505
1135	St. Paul's Church	North Andover	218,961	18,858		18,858	18,257
2040	St. Anne's Church	North Billerica	126,839	7,158		7,158	17,693
1195	All Saints' Church***	West Newbury	95,759	2,302		2,302	1,630
2160	St. Mark's Church	Westford	146,923	9,709		9,709	7,310
				264,356	0	264,356	292,717

2023 Assessment By Deanery

Code = Diocesan Church Code
 *** Mission (2/3 calculated assessment)

Code	Church	Location	Base	Formula Assessment	Adjustments	2023 Assessment (for Vote)	Prior Year Assessment
MOUNT HOPE - BUZZARDS BAY DEANERY							
5020	St. Peter's Church	Dartmouth	85,627	2,744		2,744	2,677
5035	Church of the Holy Spirit	Fall River	278,028	27,071		27,071	22,538
5045	St. Luke's Church	Fall River	39,175	196		196	127
5070	St. Gabriel's Church	Marion	515,036	58,742	3,511	55,231	54,867
5080	Grace Church	New Bedford	494,982	55,492		55,492	60,710
5085	St. Andrew's Church	New Bedford	69,312	1,602		1,602	2,100
5090	St. Martin's Church	New Bedford	99,506	3,715		3,715	3,870
5110	Church of Our Saviour	Somerset	134,432	8,123		8,123	10,156
5115	Christ Church	Swansea	174,969	13,271	10,000	3,271	16,101
				170,956	13,511	157,445	173,147
MYSTIC VALLEY DEANERY							
1035	<i>St. Luke's/San Lucas Church***</i>	<i>Chelsea</i>	173,513	8,724		8,724	6,083
1025	<i>Grace Church Federated***</i>	<i>Boston (East)</i>	20,400	68		68	57
1045	Grace Church	Everett	41,855	209		209	3,778
1095	St. Paul's Church	Lynnfield	314,701	31,876		31,876	31,358
1105	St. Paul's Church	Malden	75,968	2,068		2,068	4,486
2115	Grace Church	Medford	410,589	44,437		44,437	42,034
1120	Trinity Church	Melrose	193,120	15,576		15,576	17,580
1145	Church of the Good Shepherd	Reading	217,599	18,685		18,685	22,008
1170	St. John's Church	Saugus	163,186	11,774		11,774	15,125
1190	Emmanuel Church	Wakefield	206,167	17,233		17,233	16,406
2170	St. Elizabeth's Church	Wilmington	39,128	196		196	200
2175	Parish of the Epiphany	Winchester	863,464	104,909		104,909	101,708
1200	St. John's Church	Winthrop	136,488	8,384		8,384	11,745
2180	Trinity Parish	Woburn	78,935	2,275		2,275	2,124
				266,413	0	266,413	274,691
NEPONSET RIVER DEANERY							
4085	Trinity Church	Canton	97,445	3,571		3,571	8,838
3050	Church of the Good Shepherd	Dedham	147,861	9,828		9,828	5,477
3055	St. Paul's Church	Dedham	440,640	48,374		48,374	50,148
4015	All Saints' Church	Boston (Dorchester)	462,746	51,270		51,270	57,273
3005	Christ Church	Boston (Hyde Park)	120,934	6,408		6,408	2,638
3015	<i>Iglesia de San Juan***</i>	<i>Boston (Hyde Park)</i>	3,000	10		10	8
4030	Church of the Holy Spirit	Boston (Mattapan)	303,208	30,370		30,370	35,102
3085	Church of the Advent	Medfield	203,766	16,928	10,000	6,928	22,444
3090	Christ Church	Medway	61,332	1,043		1,043	2,161
4130	St. Michael's Church	Milton	534,648	61,341		61,341	53,882
3150	Grace Church	Norwood	140,518	8,896		8,896	8,902
5105	St. John's Church	Sharon	34,456	172		172	616
4160	Trinity Church	Stoughton	121,086	6,428		6,428	7,732
3160	Epiphany Church	Walpole	162,416	11,677		11,677	15,424
3010	Emmanuel Church	Boston (West Roxbury)	35,518	178		178	591
3170	St. John's Church	Westwood	198,605	16,273		16,273	19,516
				272,765	10,000	262,765	290,751

2023 Assessment By Deanery

Code = Diocesan Church Code
 *** Mission (2/3 calculated assessment)

Code	Church	Location	Base	Formula Assessment	Adjustments	2023 Assessment (for Vote)	Prior Year Assessment
NORTH SHORE DEANERY							
1021	St. Peter's Church	Beverly	331,388	34,062		34,062	36,822
1015	St. John's Church	Beverly Farms	746,350	89,391		89,391	86,743
1041	All Saints Episc. Church of N. S.	Danvers	225,203	19,651		19,651	21,099
1050	St. John's Church	Gloucester	262,131	24,989		24,989	25,474
1070	Ascension Memorial Church	Ipswich	292,317	28,943		28,943	28,375
1090	St. Stephen's Church	Lynn	342,151	35,472		35,472	36,188
1110	St. Andrew's Church	Marblehead	403,376	43,492		43,492	43,368
1116	St. Michael's Church	Marblehead	281,634	27,544		27,544	35,554
1155	St. Mary's Church	Rockport	147,216	9,746		9,746	12,140
1160	Grace Church	Salem	161,704	11,586		11,586	9,565
1165	St. Peter's Church	Salem	134,097	8,080		8,080	9,685
1060	Christ Church	South Hamilton & Wenham	595,595	69,416		69,416	67,946
1180	Church of the Holy Name	Swampscott	141,932	9,075		9,075	9,034
1185	Trinity Church	Topsfield	221,562	19,188		19,188	22,334
				430,635	0	430,635	444,325
SOUTH SHORE DEANERY							
4080	Emmanuel Church	Braintree	94,166	3,342		3,342	8,085
GCHB	Grace Chapel***	Brockton	56,090	451		451	215
4090	St. Stephen's Church	Cohasset	398,947	42,912	1,797	41,115	43,508
4095	Church of St. John the Evangelist	Duxbury	381,739	40,658		40,658	47,441
4100	St. Andrew's Church	Hanover	139,097	8,715		8,715	12,590
4105	St. John's Church	Hingham	784,441	94,438		94,438	101,308
4110	St. John's Church	Holbrook	93,287	3,280		3,280	3,411
4120	Trinity Church	Marshfield Hills	162,346	11,668		11,668	12,424
4125	Church of Our Saviour	Milton	225,980	19,749		19,749	14,107
4135	Christ Church	Quincy	142,943	9,204	1,524	7,680	16,081
4140	Parish of St. Chrysostom	Quincy (Wollaston)	142,871	9,194		9,194	12,319
4145	Trinity Church	Randolph	63,246	1,177		1,177	2,965
4150	Trinity Church	Rockland	81,453	2,452		2,452	2,393
4155	St. Luke's Church	Scituate	228,482	20,067		20,067	20,999
4165	Church of the Holy Nativity	South Weymouth	143,249	9,242		9,242	15,760
5130	All Saints' Church	Whitman	87,322	2,862		2,862	2,237
				279,411	3,321	276,090	315,843
TAUNTON RIVER DEANERY							
5005	All Saints' Church	Attleboro	89,998	3,050		3,050	5,569
5010	Trinity Church	Bridgewater	112,784	5,373		5,373	8,756
5060	St. Mark's Church	Foxboro	210,507	17,784		17,784	18,127
3070	St. John's Church	Franklin	133,848	8,048		8,048	6,433
5075	Church of Our Saviour	Middleborough	129,428	7,487		7,487	7,953
5095	Grace Church	North Attleboro	135,138	8,212		8,212	8,423
5025	Bristol Trinity Episcopal Church	North Easton	117,155	5,928		5,928	6,121
5125	St. Thomas's Church	Taunton	349,166	36,391	5,518	30,873	19,768
3175	Trinity Church	Wrentham	126,130	7,068		7,068	9,510
				99,343	5,518	93,825	90,660
TOTAL	ALL CONGREGATIONS			4,883,412	179,444	4,703,968	4,878,333

INCOME FROM INVESTMENTS AND ENDOWMENTS

See Appendix A, pages 50-62, for a summary of the history and use of endowments with tables showing market values and draws.

The annual budget of our diocese is supported by various endowment funds. Endowment funds fall within one of three categories: Agency Endowment Funds; Trust Endowment Funds; and Bishop's Directed Funds.

Approximately 32% of total income in 2023 is in the form of draws from investments. All endowment draws are currently based on 4% of a 12-quarter rolling average balance. Some endowment funds, whether owned by the diocese or by the Trustees of Donations, are unrestricted and not subject to restriction or designation regarding the use of the income provided through appropriate draws. These unrestricted funds represent approximately 19% of total budget income. The remaining funds, representing approximately 14% of the budget, have some restriction on the use of the income, but in many cases the restriction is consistent with the regularly anticipated expenses of the diocese. There are a few funds, however, where the restrictions call for close monitoring and measurement. In some cases, not all available funds are utilized within a given year, resulting in surplus funds from an endowment that can build up over time. For 2023, the Budget Committee has included the use of \$6,504 from one restricted endowment fund with such an available surplus. Bishop's Directed Funds applied to the annual budget account for an additional 6% of the overall budget. Dividend and interest income account for an additional 1% of the total budget.

Agency Endowment Funds

Agency Endowment Funds are a collection of funds owned outright by the diocese. The treasurer and Diocesan Council are ultimately responsible for the investment and use of these funds, though the Trustees of Donations serves as investment manager for most of the Agency Funds. Some of these "endowments" were established through fundraising efforts by the Diocese of Massachusetts, i.e. the Diocesan Advance Fund (DAF) in 1964, Adventure in Mission (AIM) in 1983 and the Global Mission Grant Fund in 2022 (with designated funds from the Together Now campaign completed in 2013). Some are Diocesan Council-designated funds, i.e. the "endowments" were established by Diocesan Council and therefore are considered "unrestricted" in that the council has the ability to "undesignate" at any time.

Diocesan Council relies on its Financial Advisory Committee to monitor these funds, and the council has in place a written Investment Policy Statement (see www.diomass.org/inside/docs/investment-policy-statement). The spending policy draws from these funds are voted by either Diocesan Convention as part of the annual budget consideration or by Diocesan Council as needed during the year. In the audited financial statements of the diocese, the Agency Funds are included as "Investments" within the listing of Assets of the Diocese. As of June 30, 2022, the reported value of Agency Investments was \$36,566,940.

The proposed spending policy for 2023 is the same formula used by the Trustees of Donations: to draw 4% of a base that reflects the average of the market value over the past 12 trailing quarter average, calculated as of June 30, 2022. The total spending policy income available to the 2023 budget for Agency Funds is \$1,308,816, which is \$77,112 more than in 2022. The increase reflects the impact of market appreciation. The draw from two Agency funds, totaling \$16,519, is not budgeted in 2023. One is a newly established fund, the Global Mission Grant Fund (established with funds from the Together Now campaign), the draw from which is being withheld to increase the fund value while other funds are used. The second, the A.C. Bullard Fund, is under review as we seek to broaden the pool of potential recipients.

At the same time, Diocesan Council has unrestricted access to several funds in the endowment; both principal and income can be spent as long as Council approves. Such draws above and beyond the normal 4% draw are not treated as annual budget income, thus flagging them as special actions in response to extraordinary circumstances. It is possible that some future strategic draw on the endowment could be needed if actual diocesan operations run at a significant deficit. Ideally, setting sufficient levels of reserves for adverse outcomes and maintaining strong financial controls throughout the year will prevent or minimize this type of supplemental draw.

Each fund has a history. Some are created by a gift or bequest, at times accompanied with a firm restriction or gentle guidance about the intended use of the gift. Some funds are designated by Diocesan Council; in these instances, future Council actions can revise or reverse the initial conditions applied. There are a variety of legal considerations, including what happens when the original intentions for a gift cannot be fulfilled. The Trustees of Donations and the chancellor of the diocese provide guidance when questions arise.

Our 2023 budget addresses expected needs of the diocese, consistent with fund restrictions and the mission of the diocese. Most diocesan income is from congregational assessments and unrestricted endowment income, so the issue of fund restrictions arises for just a small part of the budget. Furthermore, many restrictions are consistent with current needs.

Trust Endowment Funds

Trust Endowment Funds are funds owned by the Trustees of Donations (TOD) which is an entity separate from the diocese. As the appointed trustee of these funds, the TOD manages the trusts according to conditions in the legal documents that created the trusts and identify the beneficiaries. The TOD controls the investment of these funds.

In 2023 the TOD will distribute 4% of a base amount defined as the average of the market value of each fund measured at the end of each calendar quarter from September 2019 through June 2022. As of June 30, 2022, the reported value of these trust investments was \$24,419,584.

There are a few circumstances which would require the TOD to deviate from the general spending policy formula. In certain cases, the distribution would be limited to dividend income produced by the fund, or, in other cases, all income must be reinvested for a specific period.

The total spending policy income available in 2023, \$1,013,955, is an increase of \$45,230 from 2022, primarily due to market changes.

Almost all of the trust funds for which the diocese is a beneficiary are owned and managed by the TOD. There are three other trust funds with different trustees, and the projected income from these trusts is included as trust dividends and other interest income.

The TOD is the legal owner of most of the relevant trust funds and is also the investment manager for most of the agency funds directly controlled by the diocese. The TOD's investment vehicles—the Diocesan Investment Trust (DIT) Stock Fund and the DIT Bond Fund, as well as the Fossil Fuel Free Fund—are also available to individual congregations and other Episcopal organizations for their own agency funds. There are 147 DIT participants.

There are 28 seats for Trustees of Donations. Three trustees are diocesan officers, five are elected by Diocesan Convention, five are appointed by the bishop and 15 are elected by the trustees themselves. Additional information about the TOD is found at www.trusteesofdonations.org.

Interest and Dividends

The estimate for 2023 dividend and interest income is \$133,240. Of this, approximately 47% is restricted. The other sources of income recorded here are three charitable remainder trusts not held by the Trustees of Donations. Interest income is primarily from clergy loans.

The diocesan portfolio also includes loans to congregations (separate from those made through the Stokes Fund loan program).

Bishop's Directed Funds

Within the business affairs of the diocese, as organized by its constitution and canons and legal incorporation within Massachusetts, the bishop diocesan is an officer of the diocese. There is no legally distinct entity distinguishing the office of the bishop from the diocese itself. However, there is a historical precedent and tradition within the Trustees of Donations to identify “the diocese” as the beneficiary of some trust funds and “the bishop” as the beneficiary of other trust funds. The latter group is known as the Bishop's Directed Funds (BDFs).

Of the many funds owned by the Trustees of Donations, 30 funds with a market value of \$14,527,207 (as of June 30, 2022) are for the benefit of our diocese as determined by the bishop diocesan, and the Trustees of Donations provide an annual spending policy for these trusts. The generosity of past donors and the bishop diocesan makes it possible to fund new ventures in mission and mission initiatives through the diocesan budget.

The 2023 budget includes \$573,801 of income from Bishop's Directed Funds, which represents all of the restricted draw and 85% of the unrestricted available BDF income for the year. At the same time, the BDFs are also available to support initiatives identified by the bishop diocesan during the course of the year. For this reason, a small part of the total BDF income is held in reserve.

Bishop's Discretionary Funds are not included in the budget for 2023. Discretionary funds for the bishops are akin to those for parish clergy and follow similar guidelines for appropriate charitable purposes. For a detailed explanation of clergy discretionary funds, see chapter five of the Manual of Business Methods in Church Affairs, available for download in English or Spanish at <https://www.episcopalchurch.org/finance-office/manual-of-business-methods/>.

INCOME FROM OTHER SOURCES

Various other sources of income are estimated at 18% of total income for 2023.

	2022 Budget	2023 Budget
Property Rental	\$18,000	\$50,000
Unrestricted Contributions & Miscellaneous Income	\$324,800	\$324,800
Bishops' Annual Appeal	\$300,000	\$300,000
Mission Initiatives Revenue	\$413,050	\$413,050
Paycheck Protection Program (net)	\$410,240	\$0
Employee Retention Credit (net)	\$93,500	\$241,400
Cathedral Shared Use Repayment	\$0	\$184,000
In-kind Housing for the Bishop	\$42,408	\$53,100
Proceeds of Sale	\$0	\$150,000
TOTAL OTHER INCOME	\$1,601,998	\$1,716,350

Property Rental

The diocese now leases the closed All Saints' Church in Stoneham to the Boys and Girls Club of Stoneham and Wakefield.

Unrestricted Contributions and Miscellaneous Income

An estimated \$324,800 in income is derived primarily from contributions from participants in diocesan events and programs.

Bishops' Annual Appeal

Formerly known as the Annual Fund, the 2023 Bishops' Annual Appeal, to be held in the spring, has a goal set at \$300,000 to support our mission initiatives. If the Bishops' Annual Appeal generates more than its goal, the income requirements from other sources potentially could be reduced or the additional funds could be allocated elsewhere.

Mission Initiatives Revenue

Fee income, grants and contributions from the Chinese Ministry and Life Together are budgeted at \$413,050 for 2023. This line also includes \$42,000 for in-kind use of the Allston rectory by CRECHE and \$40,000 for in-kind rent for Life Together.

Other Income

We anticipate additional income of \$241,400 from the Employee Retention Credit. We also anticipate \$184,000 in repayment from the Cathedral Church of St. Paul for overpayment related to our shared use agreement for 138 Tremont Street. Please note that each of these is a one-time source of income and will not be available beyond 2023. We also calculate the value of the housing for the bishop diocesan, as per Church Pension Fund guidelines, which is also reflected in the compensation figure on the expense side.

Proceeds from Closed Congregations

We are budgeting \$150,000 in income from a portion of the proceeds of the sale of the Church of the Good Shepherd in Fairhaven. As noted in the Budget Overview, Diocesan Council has designated proceeds from the sale of this closed parish to maintain the position of missionary for property stewardship for at least two years, as well as to establish a seed fund for churches who have opportunities to develop their properties.

Aside from this, no income is projected in 2023 from the proceeds of closed churches. Monies generated by the closing and sale of the Church of the Holy Spirit and its rectory in Wayland are frozen while decisions are made about the removal and relocation of cremated remains from the churchyard. Once this process is completed, a final accounting will be made available and use of the funds will be determined by Diocesan Council according to its policy for such funds.

EXPENSES

The following charts provide detail for each area of the 2023 budget. Each area of the 2023 budget is shown along with the 2022 budget and the 2021 actuals (to be certified in our annual audit) for comparison. Please note that, due to the different reporting structure this year, some expenses from prior years have been reclassified for comparison with 2023 budgeted amounts.

Expenses are presented with a different structure this year. The numbers reported for the 2022 budget and 2021 actuals have been recategorized as needed to align with the 2023 budget format. The budget is divided into the following sections:

- Compensation and Benefits (page 29)
- Professional Fees and Consultants (page 30)
- Grants (pages 31-43)
- The Episcopal Church and Province I Assessments (page 44)
- Operational Expenses (page 45)
- Reserves (page 46)
- Episcopate and Governance (page 47)
- Resources for Clergy (page 48)
- Resources for Congregations (page 49)

Tables for each expense area follow, accompanied by a narrative summary.

Compensation and Benefits

	2021 Actuals	2022 Budget	2023 Budget
Bishop Diocesan	\$252,919	\$262,530	\$299,838
Bishop Suffragan	\$198,229	\$217,500	\$283,142
Canon to the Ordinary	\$178,382	\$183,800	\$188,019
Support for Congregations	\$1,403,770	\$1,438,536	\$1,451,639
Administrative Services	\$664,049	\$803,500	\$860,202
Episcopate and Governance	\$488,852	\$461,000	\$285,111
Mission Initiatives Supported Staff	\$832,354	\$660,030	\$568,922
Total Compensation and Benefits	\$4,018,555	\$4,026,896	\$3,936,873

Our diocese is committed, under the leadership of the bishop diocesan, to organizing and recruiting a staff team that will further the goals of the mission strategy. This includes staff who are on diocesan payroll, listed in the chart above, as well as professionals and consultants who bring expertise in particular areas of our common life, listed in the next section on professional fees and consultants. It also includes effective programs, the budgets for which are detailed later in this budget booklet.

Our structure for diocesan staffing and program amplifies the mission strategy commitments for the bishops and Diocesan Council:

- (1d-e, 7c-d) Support networking, Christian formation and advocacy
- (1f) Prioritize children, youth and young adults
- (2e-g) Support the wellbeing and effectiveness of clergy and lay leaders
- (3d-f) Enable the sharing of stories through digital media
- (4c-f) Maintain online resources, websites and directories that connect us effectively
- (5d-h) Promote resources for racial justice work, equip us to call and retain clergy of color and create networks of support for people of color
- (6d-e) Promote and fund resources for climate justice work
- (8c-e) Regularly review and implement our mission strategy

A roster of staff members is found in Appendix C on page 68.

Compensation and benefits for diocesan employees of mission initiatives, previously included in the Mission Initiatives chart, are now included in the Compensation and Benefits total above. These include employees of Life Together, campus ministries at MIT (now a half-time position in a joint Lutheran-Episcopal chaplaincy) and Boston College/Northeastern University, and the administrative assistant for the Boston Chinese ministry, all of whom are on diocesan payroll.

With the departure of our director of development in June 2022, our diocese contracted with Cornerstone Fundraising to guide our development efforts. Therefore, compensation for the development office is reported in the Professional Fees and Consultants section rather than in Compensation and Benefits.

Professional Fees and Consultants

	2021 Actuals	2022 Budget	2023 Budget
Information Technology	\$194,621	\$170,000	\$180,000
Accounting and Audit	\$617,897	\$106,500	\$110,000
Justice Initiatives	\$15,781	\$75,000	\$75,000
Legal Services	\$40,661	\$21,500	\$30,000
Other Consultants	\$22,747	\$107,000	\$176,000
Total Professional Fees and Consultants	\$891,707	\$480,000	\$571,000

Our diocese has engaged in contracts with professional firms and consultants to provide support for various areas of our common life. Included in this section are budgets for these contracted services, including managed information technology services; accounting and audit services and investment management; and legal services. Note that the line for Accounting and Audit has seen a decrease in 2023 due to the transition in our Treasurer’s Office when we have relied on contractors for three positions in 2021 and moving towards staff in 2023.

The budget line for other consultants (\$176,000) includes human resources (\$26,000); development (\$80,000); and diversity, equity and inclusion (\$24,000); archives (\$40,000); and investment management (\$6,000). The development office shows an increased budget for contractors, combined with a more substantial reduction in compensation and benefits for employees.

Grants—Mission Initiatives

	2021 Actuals	2022 Budget	2023 Budget
Grace Church, Everett	\$37,200	\$37,000	\$38,000
Kids in Community, Lynn	\$22,000	\$25,000	\$0
St. Andrew’s Afterschool, New Bedford	\$13,000	\$10,000	\$12,000
ProGente Connections	\$15,000	\$15,000	\$20,000
St. Peter’s, Waltham	\$14,000	\$30,000	\$30,000
Life Together	\$163,500	\$170,000	\$100,000
MIT Campus Ministry	\$255	\$3,300	\$3,300
Boston University Campus Ministry	\$81,748	\$83,688	\$83,688
BC / NU Campus Ministry	\$8,290	\$10,500	\$10,500
Tufts University Campus Ministry	\$33,017	\$33,235	\$34,624
Grace Chapel, Brockton	\$96,720	\$92,850	\$80,000
St. Luke’s-San Lucas, Chelsea	\$60,000	\$65,000	\$65,000
Christ Church / San Juan, Hyde Park	\$83,000	\$85,000	\$83,000
St. Stephen’s, Boston	\$125,772	\$102,775	\$75,000
Chinese Ministry, Boston	\$4,000	\$30,000	\$30,050
St. Mary’s, Dorchester	\$27,900	\$22,800	\$20,000
St. Peter’s-San Pedro, Salem	\$60,000	\$65,000	\$65,000
Grace Church, Lawrence	\$54,000	\$54,000	\$60,000
The Bridge, Lawrence	\$35,000	\$35,000	\$40,000
B-SAFE	\$175,000	\$165,000	\$165,000
B-PEACE	\$30,000	\$35,000	\$15,000
MANNA, Cathedral Church of St. Paul	\$20,000	\$30,000	\$20,000
The Crossing, Cathedral Church of St. Paul	\$23,750	\$23,750	\$23,750
Kaleidoscope Center for the Arts, St. John’s, Lowell (NEW in 2022)	N/A	\$12,150	\$15,000
Story Starters, St. Mary’s, Newton Lower Falls (NEW in 2022)	N/A	\$10,000	\$5,000
Christ the King, Lynn (NEW in 2022)	N/A	\$10,000	\$15,000
Urban Bridges, Trinity Church, Haverhill (NEW in 2022)	N/A	\$12,150	\$7,500
New Initiatives in 2022 (unallocated)	N/A	\$97	N/A
New Initiatives in 2023	N/A	N/A	\$40,000
CRECHE (in-kind use of Allston rectory)	\$42,000	\$42,000	\$42,000
Total Mission Initiatives	\$1,225,152	\$1,310,295	\$1,198,412

The total net 2023 budget for this area is \$1,198,412, compared to the 2022 net total of \$1,310,295. It is important to note that, unlike reports for previous years, this chart only shows the diocesan grant to each initiative. Compensation and benefits for employees of mission initiatives who are on diocesan payroll is now included in the Compensation and Benefits chart on page 29. These include employees of Life Together, the MIT and Boston College /Northeastern University chaplaincies and the administrative aide for the Boston Chinese Ministry. In previous years these compensation and benefits figures were reported in the Mission Initiatives chart. When compensation and benefits figures for mission initiatives personnel are included, the 2023 budget is \$1,767,334 compared to the 2022 budget of \$1,970,228. This reduction is due, in significant measure, to reframing the position of MIT chaplain as a part-time position. The actual grant total for mission initiatives is reduced by \$111,786.

Fee income and contributions to certain mission initiatives is included in the appropriate income line. These include program revenue and funds raised for the Life Together program, contributions to the Boston Chinese Ministry and in-kind use of the Allston rectory for CRECHE.

The decrease in the total grant figure reflects both a response to budget availability as well as the continuing growth of key mission initiatives into greater sustainability and self-sufficiency. While realizing that some very worthy mission initiatives may never achieve self-sufficiency, where it is achieved, it allows the diocese to promote the growth and impact of other initiatives. The Mission Initiatives Committee of the Diocesan Council is charged with seeking out ways to bring resources to the congregations, programs and chaplaincies funded through the diocesan budget, and bringing funding recommendations to Council, and to fund new initiatives through this budgetary process, as further outlined below.

Kids in Community, a program of St. Stephen's Church in Lynn, did not seek funding this year since the parish discontinued the program.

With the description of each mission initiative below, the Mission Initiatives Committee has included an indication of how the initiative aligns with diocesan mission strategy in which we commit to be **disciples of Jesus, seekers of justice** and **protectors of creation** (see the mission strategy summary on pages 7-8).

Grace Church, Everett (Disciples of Jesus)

Grace Church in Everett is a church fostering a multicultural environment of worship every Sunday and at additional services throughout the liturgical year. They say, "This helped us in understanding each other's unique needs and ensuring that those needs are met within the scope of the vision." One of Grace's major ministries is a Dinka language class for its youth, and it is easing back into fully in-person worship as the pandemic becomes more manageable. Financial support to Grace for its energetic and effective priest-in-charge will help further our **diocesan commitment to multicultural ministries**, with a recommendation of \$38,000 for 2023.

St. Andrew's, New Bedford Afterschool Program (Seekers of Justice)

Through all the pressures of leadership transition and the pandemic, St. Andrew's evidenced adaptability, and focused first and foremost on its community and neighbors and their needs. These efforts led to three new programs: "Victorious Women," a Guatemalan women's support group, an Afghan women's support group and a cultural food prep program for local immigrants. St. Andrew's responds by getting to know the people, making connections, forming bonds and building trust that encourages people to participate. Over time, St. Andrew's has

brought the joy of learning to hundreds of New Bedford's children, helped hundreds in the city suffering from food insecurity and embraced two groups of refugees who have experienced horrific events to build new lives in New Bedford, while honoring their heritage. An increase of funding to \$12,000 for 2023 will help St. Andrew's to continue to live into our diocesan mission commitment of **seeking greater unity as members of one another** in their engagement in this important gateway community.

ProGente Connections, Framingham (Seekers of Justice)

A grant of \$20,000 for 2023, a substantial increase over 2022 (\$15,000) helps continue ProGente's **support for marginalized and immigrant communities**, specifically work among the Brazilian community in Framingham, which originally began as part of the Metrowest Mission Hub. ProGente Connections is housed at St. Andrew's Church in Framingham, and is supported by Episcopal, Lutheran and Brazilian Presbyterian churches. ProGente provides Portuguese and English language classes and engages in immigrant advocacy and support, and it is helped greatly through its executive director and several members of its Board of Directors who are themselves Brazilian immigrants. ProGente has responded to this community's needs by adding more sections of its English classes and by creating classes and workshops to meet other specific needs, such as an upcoming course to prepare for the citizenship exam.

St. Peter's, Waltham (Disciples of Jesus)

Continuing diocesan support to this largely Ugandan congregation, which was received as a mission in 2018, will further the diocesan mission strategy of **exploring creative ways to engage its members**, in this case, funding a bilingual Book of Common Prayer in Luganda and English. The bilingual Book of Common Prayer will help in retaining youth and attract non-Luganda speaking congregants to help with church growth. With music being an important part of St. Peter's praise and worship, St. Peter's hopes also to retain a music director to train its choir. Funding to St. Peter's will continue **our commitment to multicultural ministries**. For 2023, a level funding recommendation of \$30,000 is budgeted.

Life Together (Disciples of Jesus, Seekers of Justice)

Life Together is a residential Christian formation program for young adults between the ages of 21 and 32 who work for social justice in nonprofit organizations and Episcopal churches across the diocese; they pursue their own formation through a Christian formation curriculum centered around prayer, spiritual practice, skill-based leadership training and community; and whose members live in intentional community with one another. Life Together has set the stage for the coming year by engaging consultants from The Capacity Institute to evaluate its program model in the context of Gen Z needs. The evaluation highlighted the challenges around mental health and loneliness facing this diverse generation, as well as the search for more inclusive spiritualities that fall outside organized religion. Life Together seeks to respond to these challenges by increasing structural support; building a staff team that reflects the racial and sexual identity diversity of its constituency; better aligning its social justice frameworks with the diocesan mission strategy; and where possible increasing the cost-of-living stipend to reach diverse young adults. In this way, Life Together hopes to be better equipped to attract and form impactful leaders. Life Together continues to live into our mission strategy by **inviting robust Christian formation, discipleship, the nurturing healthy communities and seeking justice**. Diocesan funding in 2023 is set at \$100,000, a reduction of \$70,000 from 2022, reflecting foreseeable resource needs at this time. *Note that compensation and benefits for Life Together personnel is reported in the Compensation and Benefits table as Mission Initiatives Supported Staff.*

MIT Campus Ministry (Disciples of Jesus)

The budget for the Lutheran-Episcopal campus ministry at MIT provides for a half-time Episcopal chaplain (the ELCA provides for a half-time chaplain as well). The Episcopal chaplain encourages students to reflect on and act on the ethical issues of their day consistent with the diocesan mission strategy of **inviting robust Christian formation at all points of life**, in this case, **growing disciples of Jesus** through prayer, study and spiritual practice. At the beginning of 2022, our former full-time Episcopal chaplain was appointed chaplain to the institute and became an employee of MIT, so a search will soon be underway for the new part-time Episcopal chaplain. The MIT campus ministry benefits from a restricted endowment, included in the table. *Note that compensation and benefits for the MIT chaplain is reported in the Compensation and Benefits table as Mission Initiatives Supported Staff.*

Boston University Campus Ministry (Disciples of Jesus)

The Boston University campus ministry budget provides for salary, expenses and benefits for a full-time Episcopal chaplain employed by Marsh Chapel at Boston University, supported through a diocesan grant of \$83,688. The Episcopal chaplain participates in the religious life of the university and provides worship opportunities in the Episcopal tradition, consistent with the diocesan mission strategy of **inviting robust Christian formation at all points of life**, in this case, **growing disciples of Jesus** through prayer, study and spiritual practice.

Boston College - Northeastern University Campus Ministries (Disciples of Jesus)

The Episcopal Community at Boston College serves as a progressive Christian faith community at this Jesuit university. The chaplain collaborates with Northeastern's Center for Spirituality, Dialogue and Service to provide worship opportunities, pastoral care, service opportunities, spiritual formation and community. Our support to this chaplaincy is consistent with the diocesan mission strategy of **inviting robust Christian formation at all points of life**, in this case, **growing disciples of Jesus** through prayer, study and spiritual practice. A program grant of \$10,500, reported in the table, is shared between the two campuses. *Note that compensation and benefits for the BC / NU chaplain is reported in the Compensation and Benefits table as Mission Initiatives Supported Staff.*

Tufts University Campus Ministry (Disciples of Jesus)

An amount of \$34,624 provides one-half of the compensation for the part-time Protestant chaplain, an Episcopal priest, at Tufts. This chaplaincy is an integral part of the Tufts University Chaplaincy and works in an inclusive and ecumenical way to **bear witness to the Gospel of Christ** as it is expressed in mainline Christian traditions, and especially the tradition of The Episcopal Church. While the spiritual needs and desires of students are identified in formal and informal ways, the Protestant chaplain also engages in conversations with students, faculty and staff to assess their spiritual needs, listen to their hopes and fears, and discover ways to respond in an effectively pastoral way. Our support to this chaplaincy is consistent the diocesan mission strategy of **inviting robust Christian formation at all points of life**, in this case through worship, reflection, fellowship and dialogue with peers from different backgrounds.

Grace Chapel, Brockton (Disciples of Jesus)

Grace Chapel, Brockton's multicultural Episcopal/Anglican faith community is committed to expressing the healing power of God's love. Its strongest programs are its Brigade Youth Program and its Abigail's Women's Project. The Abigail's program provides rest, connection and empowerment for women, most of whom are Black, immigrant single mothers working multiple jobs to provide for their families. Through the Brigade, youth are given the opportunity to imagine a

different future for themselves by providing a space for them to discover their true identities and inherent worthiness. Grace Chapel became a mission of the diocese in 2018. The 2023 budget includes a grant to the congregation of \$80,000, recognizing the steps taken to move towards greater self-sufficiency. Our support to Grace Chapel in Brockton is consistent with the diocesan mission strategy of **growth as disciples of Jesus** through prayer, study and spiritual practice, and through focusing on the areas that are most relevant for each community.

St. Luke's-San Lucas, Chelsea (Disciples of Jesus, Seekers of Justice)

A grant of \$65,000 supports this congregation that seeks to bring Jesus' love to the community, both through multicultural and bilingual worship and outreach programs. St. Luke's-San Lucas is a growing community that reaches out with special services that reflect the ethnic traditions of its members. It engages other churches in the area by inviting them to participate in the administration of the thrift store, food distributions and community meals. St. Luke's-San Lucas continues to live into our diocesan mission strategy by **seeking greater unity as members of one another** in their engagement in this gateway community.

Christ Church/Iglesia San Juan, Hyde Park (Disciples of Jesus)

A grant of \$83,000 supports Christ Church parish and Iglesia San Juan mission in Hyde Park, which have continued to engage the Hyde Park community to build and strengthen the congregation by focusing on youth. Through youth evangelism and engagement, the youth, and by extension the whole family, begin to re-learn other ways to be or become practicing Christians in the face of societal challenges. This congregation is faced with a lot of issues with its physical plant because, for over 40 years, there were no properly articulated updates to make its building meet today's energy standards, and as a result, the cost of maintenance is very high. Supporting Christ Church/Iglesia San Juan advances our diocesan mission strategy of **seeking greater unity as members of one another** in their engagement in this culturally diverse community.

St. Stephen's, Boston (Disciples of Jesus, Seekers of Justice)

In many ways, St. Stephen's has created a template for success in mission, and this year's further decrease in funding for 2023 (\$75,000) recognizes the tremendous progress towards self-sufficiency and sustainability it has achieved. St. Stephen's is a diverse, multigenerational Christian community which enjoys a lively liturgy that incorporates a variety of styles and music. Services are conducted in Spanish and English. In conjunction with St. Stephen's Youth Programs (SSYP), a separately incorporated not-for-profit organization, youth programs and community organizing activities help to make the church a vital community resource and a model for faith communities seeking to live out their faith in service and in the struggle for justice. The continued support of St. Stephen's is consistent with our diocesan mission strategy of **seeking greater unity as members of one another** with engagement in culturally diverse communities. (See also B-PEACE and B-SAFE on page 37.)

Boston Chinese Ministry (Disciples of Jesus)

Through diocesan mission initiatives funding, the Episcopal Boston Chinese Ministry (EBCM) has been able to gather and worship every Sunday on Zoom with Canon Jean Baptiste Ntagengwa or guest preachers via the aid of Chinese interpretation of its own members. It has enabled EBCM to carry out other virtual events such as hosting and celebrating significant Chinese festivals and Christmas with members of the diocese; meeting with bishops and other diocesan members regarding current racial discrimination occurrences; once-a-week fellowship; and seasonal Bible study. EBCM members were able to stay connected and continue their spiritual growth through these services. This is a largely Cantonese-speaking congregation, and

our support to EBCM is consistent with the diocesan mission strategy of **growth as disciples of Jesus** through prayer, study and spiritual practice. This ministry for 2023 is level funded at \$30,000.

St. Mary's, Dorchester (Disciples of Jesus, Seekers of Justice)

A grant of \$20,000 supports this congregation in Dorchester which worships in English and Spanish. The reduced funding is indicative of its continued growth and greater self-sustainability. Worship remains the heartbeat of St. Mary's congregation and ministries, and significant work at the church is carried out by volunteers, most of whom are members of the parish. St. Mary's continues to grow in its ability to cultivate collaborative ministry through partnerships. St. Mary's is also a template for success in mission and another example of what is possible through mission initiatives, and the continued support of St. Mary's is consistent with our diocesan mission strategy of **seeking greater unity as members of one another** with engagement in culturally diverse communities.

St. Peter's-San Pedro, Salem (Disciples of Jesus, Seekers of Justice)

St. Peter's-San Pedro attributes its success to prayerful study with its diverse vestry, to prayer and study among its dedicated parishioners, to constant deep listening with the Latino community of Salem and through racial justice resources provided by the diocese and deanery. St. Peter's-San Pedro partners with its deanery to offer racial justice and antiracism trainings in both English and Spanish, by incorporating racial justice awareness and action in its communications from the pulpit to the e-newsletter, and through its vestry leadership directing its actions as a parish. It has also responded by prayerfully and humbly serving neighbors in need with vital financial relief and **social justice advocacy**. The result has been greater unity and commitment throughout the congregation. A grant of \$65,000 for 2023 will help the St. Peter's-San Pedro congregation continue to serve its English and Spanish-speaking communities in Salem. Funding to St. Peter's-San Pedro will continue our mission commitment of **seeking greater unity as members of one another** with engagement in culturally diverse communities.

Grace Church, Lawrence (Disciples of Jesus, Seekers of Justice)

The \$60,000 grant for 2023 supports this English and Spanish-speaking congregation in Lawrence which has suffered a loss of main rental income that will impact its 2023 budget. Mission Initiatives funding is important for bridging this gap. This support is key, as the congregation hosts community events, sponsors activities for youth and feeds the hungry. Grace Church continues to live into our diocesan mission strategy of **seeking greater unity as members of one another** in their engagement in this gateway community.

The Bridge, Dartmouth (Seekers of Justice)

There continues to be a huge shortage of mental health services across the South Coast of Massachusetts. The mental health needs of children, teens and adults have drastically increased in these communities and throughout the nation due to the pandemic. The Bridge has responded by filling this void and caring for God's people in the community and by working in collaboration with Southcoast Hospital Group and Hawthorne Medical as well as many other community organizations. To help with the overload of the requests for services of children and teens, The Bridge collaborates with the Psych Nurse Practitioner Program at UMass Dartmouth and the Dartmouth Public Schools to host psycho-social programs for the children and families in the local school system. The Bridge seeks to build a healthier community as an Episcopal institution on the South Coast. The \$40,000 grant for 2023 is for continuing support of this program and its **outreach to marginalized and immigrant communities**.

B-SAFE (Seekers of Justice)

The B-SAFE program is the summer enrichment component of the St. Stephen's Youth Programs. In collaboration with many Episcopal churches and church members as well as other volunteers and funding partners, B-SAFE offers four summer enrichment programs in Boston (at St. Stephen's, St. Augustine's and St. Martin's, Epiphany School and Holy Spirit, Mattapan), serving elementary schoolers, providing middle schoolers with leadership and life skills education, and teens and young adults with professional development training and employment in the programs. A separate 501(c)3, Friends of St. Stephen's Youth Programs, supports the B-SAFE and B-PEACE programs and has its own set of financial controls and development efforts. For 2023 the program is budgeted a diocesan contribution of \$165,000 (level-funded). B-SAFE continues to live into our diocesan mission strategy of **seeking greater unity as members of one another** in their engagement in this culturally diverse community.

B-PEACE for Jorge (Seekers of Justice)

Established by Diocesan Convention in 2012, the Jorge Fuentes Antiviolence Task Force and its B-PEACE for Jorge campaign is funded for 2023 at \$15,000. This reflects a change in funding and a focus for B-PEACE on jobs for teenage youth. This shift is due to the creation of a diocesan network for gun violence initiatives. B-SAFE continues to live into our diocesan mission commitment to **participate in civic life** through community meetings, messages to government leaders and educational campaigns, **speaking and acting boldly for justice** and working together as congregations and **strengthening collaborations**.

MANNA, Cathedral Church of St. Paul, Boston (Disciples of Jesus, Seekers of Justice)

A \$20,000 grant for 2023 supports the work of the MANNA (Many Angels Needed Now and Always) ministry with the homeless community in downtown Boston. MANNA seeks not only to welcome people across differences of class, wealth, culture, race and mental ability, but also to empower all people to claim their place as essential members of the community. MANNA continues to live into our diocesan mission strategy by **cultivating mutual relationships with people of other faiths, cultures, classes and racial backgrounds**, while building awareness of the differences in power that shape these connections.

The Crossing, Cathedral Church of St. Paul, Boston (Disciples of Jesus)

A \$23,750 grant is budgeted for 2023 to support the work of The Crossing. Its primary ministry is to provide a welcoming worship space for LGBTQIA+ and people in life transitions. It strives for inclusive language, lay leadership on par with clergy leadership and an all-encompassing welcome that communicates hope and a safe place for all. The Crossing continues to live into our diocesan mission strategy of **fostering mutually supportive relationships between clergy and lay leaders** and holding honest conversations about our expectations of one another, the sustainability of our ministries and appropriate boundaries.

New Initiatives in 2022

In the 2022 budget the Mission Initiatives Committee reserved \$44,397 for allocation to new mission initiatives. Applications were solicited and received, and five awards were made for 2022, and will continue with further funding in 2023. They are briefly introduced below.

Christ the King Anglican Community Church, Lynn (Disciples of Jesus)

Christ the King was received as a mission congregation of the Episcopal Diocese of Massachusetts at the Diocesan Convention in 2021. The congregation comprises mainly immigrants from East Africa, specifically Kenya, the majority of which are young parents with one or two children and most of them are students attending local colleges. They have a burden of raising their kids, and also supporting the church. The congregation is currently supporting two clergy, one of which is a youth pastor. The congregation's mission is to reach families that reside in the city of Lynn and beyond to make Christ the King a home for many Anglicans who live the area, especially those immigrants from Africa and the Caribbean. Christ the King received a grant of \$10,000 for 2022 and a budgeted grant of \$15,000 for 2023. Our support to Christ the King is consistent with the diocesan mission strategy of growth as **disciples of Jesus** through prayer, study and spiritual practice, and through focusing on the areas that are most relevant for each community.

Kaleidoscope Center for the Arts, St. John's, Lowell (Protectors of Creation)

Kaleidoscope is an afterschool arts program for children, where caring and talented adults work to inspire children to express themselves and intercommunicate with others, from all backgrounds, in the common language of love. Great strides have been made by Kaleidoscope to bind the children into a community that reinforces that they are loved, capable and blessed. The Kaleidoscope program endeavors to instill in every child a sense of beauty of the great works of art that illuminate the magnificence of creation and presents art as a representation of God's creation within this physical world; an interpretation of reality based on an individual's perception; a human expression made to define the Divine in order to unlock and reveal God's work in all creation; to cherish God's wondrous works and protect their beauty. Kaleidoscope received a grant of \$12,150 for 2022 and a budgeted grant of \$15,000 for 2023. Our support to Kaleidoscope is consistent with the diocesan mission strategy of cherishing the wondrous works of God and striving to **protect the beauty and integrity of all living beings**.

Story Starters, sponsored by St. Mary's, Newton Lower Falls (Seekers of Justice)

Story Starters supports families in discussing race and racism and empowers parents to effectively communicate their antiracist values to their young children. Story Starters targets the critical developmental window (ages 3-8) when parents are poised to have a significant impact on their children's beliefs about race. Over the course of their eight-week program, families learn researched-based methods and are provided with strategies and prompts to use these methods to guide conversations in their homes. During the past four years, Story Starters has been refining a home-based curriculum and gathering feedback along the way. In addition, some of its families participated in a longitudinal study with New York University in which their children were asked questions about friends and neighborhoods. From pre-test to post-test, participating children showed a statistically significant decrease in anti-Black bias, pointing towards the "lasting transformation" the diocesan mission strategy seeks. Story Starters received a grant of \$10,000 for 2022 and a budgeted grant of \$5,000 for 2023. Our support to Story Starters is consistent with the diocesan mission strategy of **holding ourselves and one another accountable to our vision of a just community** and doing the hard work of **addressing the sins of racism and oppression in our midst**.

Urban Bridges, sponsored by Trinity, Haverhill (Seekers of Justice)

Many Haverhill households, especially immigrants, elderly women and single mothers, are blocked from accessing health care, food and housing resources, legal aid, childcare and school services because they lack transportation, internet connections, basic computer skills or English proficiency. Those fleeing dangerous situations are also hindered by fear of official systems. Dinah's House is a program of Urban Bridges, Inc., founded in 2016 by Deacon Gay Cox and now housed at Trinity. It offers (1) personalized, culturally appropriate help to obtain critical services; (2) opportunities to gain self-sufficiency by building skills and knowledge; and (3) a safe and supportive community, in the trusted environment of a church, that relieves fear and isolation. Urban Bridges received a grant of \$12,150 for 2022 and a budgeted grant of \$5,000 for 2023. This support will help Urban Bridges continue to live into our diocesan mission strategy of **seeking greater unity as members of one another** through their engagement in this diverse community.

New Initiatives in 2023

Going forward, the Mission Initiatives budget reserves a further \$40,000 allocation to new mission initiatives in 2023. The Mission Initiatives Committee will solicit applications in the coming months.

CRECHE (in kind)

The diocese has entered a multiyear lease agreement with the former Boston-Cambridge Mission Hub, now separately incorporated as the Charles River Episcopal Co-Housing Endeavor (CRECHE) for the use of in-kind use of the rectory at the former Church of St. Luke and St. Margaret in Allston as it develops intentional, multigenerational households in the metro-Boston area. CRECHE is creating a network of mixed-income, intergenerational intentional communities in cooperation with The Episcopal Church. Its mission is to create a community-focused alternative to the for-profit housing market that is rooted in relationship and mutuality: co-housing communities in which people live like families, sharing meals, common spaces and the rhythms of home care. In addition to the community housed in the Allston rectory, CRECHE sponsors intentional communities in Allston, Dorchester and Newton. CRECHE is a collaborative effort between partner congregations Emmanuel Church, Boston; The Crossing, Boston; St. Mary's Church, Dorchester; Trinity Church, Newton Centre; and the Lutheran Episcopal Chaplaincy at MIT.

Grants—Support for the Wider Church

	2021 Actuals	2022 Budget	2023 Budget
Mass. Scholarship for African Students Studying in America	\$0	\$13,303	\$14,249
Sustainable Development Grants	\$25,500	\$47,837	\$45,198
Episcopal City Mission	\$30,000	\$30,000	\$30,000
Native American Ministries	\$959	\$1,018	\$1,091
United Thank Offering	\$959	\$1,018	\$1,091
Massachusetts Council of Churches	\$45,000	\$45,000	\$45,000
Total Wider Church	\$102,417	\$138,176	\$136,629

Grants to support our connection with the Anglican Communion and ecumenical partners include:

Massachusetts Scholarship for African Students in America, providing scholarships from a restricted fund to assist students from the African continent studying in Massachusetts.

Sustainable Development Grants is an allocation of 0.7% of unrestricted diocesan income each year, in support of the UN Sustainable Development Goals for grants to partners in developing nations.

Restricted endowments held as Agency Funds are passed through to **Episcopal City Mission**, to **Native American ministries** (most recently the Navajoland Area Mission) and the **United Thank Offering**.

Massachusetts Council of Churches is a network of individuals, congregations and denominations convinced that what binds us together in Christ is stronger than what divides us. The Massachusetts Council of Churches proclaims the vitality of the Church in Massachusetts, working together for a vibrant, hopeful witness of our oneness in Christ in our local churches, on Beacon Hill and with our neighbors of other faiths.

Grants—Congregations, Clergy and Special Ministries

	2021 Actuals	2022 Budget	2023 Budget
Mission Strategy Implementation	\$23,657	\$47,000	\$35,000
Asian-American Ministries	N/A	\$5,000	\$5,000
Congregational Development Targeted Grants	\$9,100	\$60,000	\$60,000
Bristol County Case Fund Grants	\$221,255	\$157,416	\$168,614
Congregational Development Open Grants	\$51,620	\$100,000	\$100,000
Special Needs Ministry Grants	\$0	\$31,638	\$33,887
Sending Serving Grants	\$7,500	\$48,000	\$48,000
House of Mercy Grants	\$22,902	\$36,442	\$39,018
Hispanic Ministries Grants	\$30,000	\$30,000	\$30,000
Strategic Curacies	\$104,822	\$119,370	\$123,906
African Ministries Grants	\$39,500	\$40,000	\$40,000
Barbara C. Harris Camp and Conference Center	\$32,173	\$32,277	\$30,000
Pass-through Endowments to Churches**	\$49,687	\$39,839	\$54,924
Sabbatical Grants to Clergy*	\$25,000	\$25,000	\$25,000
Scholarships for Clergy Dependents*	\$29,500	\$30,000	\$30,000
Clergy Continuing Education Grants*	\$3,706	\$10,000	\$10,000
Support for Retired Clergy*	\$7,416	\$17,000	\$13,702
Dill Campership	\$0	\$3,726	\$3,945
Total Congregations, Clergy and Special Ministries	\$657,837	\$832,708	\$850,996

**Note that these grants are in addition to the programs listed in Resources for Clergy on page 48.*

Pass-through Endowments**	2021 Actuals	2022 Budget	2023 Budget
Emmanuel, Boston (K. French Fund-Trustees)	\$8,094	\$8,481	\$8,979
St. John's, Sharon-Clergy Housing (A. Grant Schwartz)	\$22,193	\$23,020	\$24,139
Church Home Society (C. Haskett Fund)	\$97	\$103	\$110
Christ Church, Plymouth (A Jackson Fund)	\$3,520	\$3,739	\$4,005
Emmanuel, West Roxbury (Endow. Fund-Roslindale)	\$4,329	\$4,599	\$4,923
BCH Camp-AE Emery Camp Dennen Fund	\$2,145	\$2,279	\$2,441
VOC-10.77% to All Saints', Dorchester	\$9,309	\$9,754	\$10,327
Total Pass-through Endowments	\$49,687	\$51,975	\$54,924

The **Mission Strategy Implementation** line is funding for the work of the Mission Strategy Committee. In the past two years the committee has awarded “Wicked Good Idea” microgrants to congregations of our diocese.

Asian / Multicultural Ministries was established as a budget line in 2022 and is directed toward the support of Asian-American communities and ministries in our diocese.

Congregational Development Targeted Grants, awarded at the discretion of the regional canons, are funded at \$60,000.

Bristol County Case Grants are based on the draw from the Eliza Gray Case endowment (D7002T). The intended uses of the fund’s income when it was established as part of the diocesan endowment include service to Bristol County residents in need, as well as the general and religious purposes of the diocese.

Congregational Development Open Grants, awarded by a grants committee, are funded at \$100,000.

Special Needs Ministry Grants are budgeted at the full draw from the remainder of the diocesan agency fund (D7004H) that in previous years supported the St. Andrew’s of the Deaf congregation in Natick, which closed in 2011. The use of the proceeds is determined by Diocesan Council, which has designated the funds for persons with special needs. For several years we have not had applications for the use of this fund.

Sending Serving and **House of Mercy Grants** are awarded by each of the 12 deaneries from two specific diocesan funds to support outreach activities. Deanery assemblies set the criteria and determine awards. Each deanery will have access to \$4,000 in 2023 for Sending Serving grants. These grants require a match from grant recipients and are open to any outreach activity. A total of \$39,018, divided among the deaneries, is available for House of Mercy grants, which require a focus on women and children in need (no match necessary). The funding source for the House of Mercy grants is agency endowment D7002Y.

Hispanic Ministries grants are designated to support Hispanic ministries in congregations.

Strategic Curacies provide one and a half FTE positions for newly ordained or mentored clergy to serve in congregations where they will receive mentoring as part of their ongoing formation.

African Ministries grants are designated to support African congregations, including emerging congregations.

The **Barbara C. Harris Camp and Conference Center** receives a grant of \$30,000, together with the draw from a pass-through restricted endowment.

Pass-through endowments to churches are funded by restricted agency endowments which support grants to the entities listed in the Pass-through Endowments table on page 41.

Sabbatical Grants for Clergy come from two sources, an agency endowment fund in honor of Bishop Norman Nash and a Bishop’s Directed Funds grant.

Scholarships for Clergy Dependents are designated from restricted Bishop's Directed Funds.

Continuing Education for Clergy are designated from restricted Bishop's Directed Funds for clergy continuing education.

Support for Retired Clergy is from endowments which support two societies of our diocese. The Society for the Relief of Aged or Disabled Episcopal Clergy and the Society for the Relief of Widows, Widowers and Orphans of Clergy of the Episcopal Church both receive distributions from agency funds as well as from trust funds where the organizations are named as income beneficiaries. These distributions help retired clergy and widows, widowers and orphans of clergy. The books and records of these two organizations, because they are separate 501(c)(3) organizations, are not part of the diocesan budget. Because retired clergy and their families are living longer, the funds from the agency and trust funds need funding support. The 2023 budget allocates \$13,000, a combination of program and support expenses, including gatherings, and additional grants. The Bishop's Directed Funds provide a portion of this funding.

Dill Campership represents the spending policy income of \$3,945 is from a restricted Bishop's Directed Fund to support a scholarship to Camp O-At-Ka in Maine.

Appendix B, beginning on page 63, provides a chart of grants made in 2021.

Wider Church Assessments

	2021 Actuals	2022 Budget	2023 Budget
The Episcopal Church Assessment	\$749,298	\$770,000	\$802,990
Province I Assessment	\$16,179	\$16,179	\$16,179
Total Wider Church Assessments	\$765,477	\$786,179	\$819,169

The Diocese of Massachusetts, like every diocese in The Episcopal Church, pays an assessment for the staff, programs and operations of the Episcopal Church Center. The assessment formula (Canon I.4.6(b)) for the period Jan. 1, 2023, through Dec. 31, 2024, is adopted based on a single assessment of each diocese. In each year, 2023 and 2024, the diocesan total adjusted operating income, as reported in the annual diocesan financial report (Canon I.4.6(j) and Canon I.6.4) for the year two years prior to the year to which the assessment is applied [e.g., 2023 assessments are to be based on 2021 actual income figures], shall be reduced by a \$200,000 exemption. A single assessment shall be applied to the remaining amount (balance) at a flat rate of 15%. Based on the canonical formula, the Episcopal Church assessment in 2023 is budgeted at \$802,990, an increase from the 2022 figure of \$770,000.

We also contribute toward the program budget for Province I, which is composed of the seven New England dioceses. The 2023 contribution is budgeted at level funding from 2022, \$16,179.

Operational Expenses

	2021 Actuals	2022 Budget	2023 Budget
Insurance	\$81,921	\$73,905	\$85,000
Property Maintenance	\$136,594	\$60,000	\$81,400
Cathedral Shared Use Expenses	\$442,595	\$467,000	\$385,646
Technology Hardware/Software	\$78,572	N/A	\$105,289
Total Operational Expenses	\$739,682	\$600,905	\$657,335

Included in this category are operational expenses to maintain the offices and properties of our diocese:

- Insurance is budgeted at \$85,000 for 2023, up from \$73,905 in 2022.
- Maintenance costs for properties owned our diocese, including the residence of the bishop diocesan and St. Luke's and St. Margaret's Church, Allston, as well as the leased rectory of St. Mark's Church, Dorchester which is the residence for Life Together fellows.
- Our cost sharing agreement with the Cathedral Church of St. Paul, which owns the buildings at 138 Tremont Street.
- Technology encompasses both hardware and software.

Reserves

	2021 Actuals	2022 Budget	2023 Budget
Depreciation-Equipment and Property	\$393,020	\$326,000	\$322,000
New Bishop Transition Reserve	N/A	\$30,000	\$30,000
Staff Sabbatical Reserve	\$10,000	\$8,000	\$8,000
Lambeth Conference Reserve	\$5,000	\$5,000	\$5,000
General Convention Reserve	\$18,000	\$18,000	\$18,000
Total Reserves	\$426,020	\$387,000	\$383,000

An amount of \$322,000, down slightly from the 2022 figure of \$326,000, will be added to a depreciation and reserve fund which is used to address major capital expenses. This brings the budget into compliance with the accounting principles used in our audits.

Additional reserves are maintained for expenses which occur periodically:

- The election of new bishops
- Sabbaticals for the bishops and eligible members of the diocesan staff
- The Lambeth Conference which gathers bishops of the Anglican Communion, usually once a decade
- The General Convention of The Episcopal Church which normally occurs triennially.

Episcopate and Governance

	2021 Actuals	2022 Budget	2023 Budget
Diocesan Convention	\$36,126	\$65,000	\$70,000
Development Office	\$20,620	\$35,000	\$25,000
Episcopate Expenses	\$87,110	\$91,091	\$71,091
Assisting Bishops	\$0	\$10,000	\$10,000
Council and Committee Expenses	\$565	\$14,000	\$14,000
Total Episcopate and Governance	\$144,421	\$215,091	\$190,091

This section includes:

- Gross expenses for the annual Diocesan Convention
- Office, printing and mailing expenses for our development office
- Business expenses for the bishops and canon to the ordinary
- Honoraria for assisting bishops
- Expenses of diocesan governance bodies and committees.

Resources for Clergy

	2021 Actuals	2022 Budget	2023 Budget
Newly Ordained Clergy	\$15,367	\$20,000	\$18,000
Diaconate Program	\$15,629	\$24,000	\$24,000
Clergy Conference and Events	\$12,824	\$90,600	\$90,600
Total Resources for Clergy	\$43,820	\$134,600	\$132,600

Included in this section are programs which support the clergy of our diocese:

- A program for mentoring newly ordained priests, Making Awesome Parish Priests (MAPP) is supported through Bishop’s Directed Funds.
- The Diaconate program brings resources to the deacons of our diocese. The expense amount is budgeted to be offset completely by participant fees.
- Costs associated with the annual Clergy Conference and other events for clergy are significantly offset by registration fees. The figure in this chart is the gross amount budgeted.

Note that in addition to these resources there are grants to clergy totaling \$78,702 (see Grants table on page 41).

Resources for Congregations

	2021 Actuals	2022 Budget	2023 Budget
Commission on Ministry / Seminarians	\$73,687	\$122,000	\$119,000
Networking and Formation Support	\$17,379	\$33,000	\$75,000
Youth and Young Adult Ministries	\$21,972	\$194,032	\$210,229
Multicultural Events	N/A	N/A	\$12,000
Operational Support for Congregations	\$34,787	\$80,500	\$72,500
Communications Office	\$9,133	\$35,000	\$31,500
Transition Ministry / Congregational Consultants	\$8,715	\$27,500	\$27,500
Deanery Support	\$7,384	\$22,800	\$22,800
Total Resources for Congregations	\$173,057	\$514,832	\$570,529

Included in this section are:

- Funding for the Commission on Ministry (\$65,000) and scholarships for seminarians (\$54,000). A small portion of the budgeted amount is offset by fees collected for certain matters, such as background checks, included in the income side of the budget.
- Our mission strategy, adopted at Convention in 2021, invites us to “robust Christian formation at all points of life.” Expanded funding to support existing and emerging networks is included in this line, including our diocesan witness against gun violence.
- Diocesan youth programs are funded at \$127,800. There is an offset on the income side of \$70,000, included in miscellaneous income to account for participant fees in our diocesan youth events. Our diocesan young adult initiative is budgeted at \$35,000. Another \$47,429 represents Life Together’s trainings, programming and administrative expenses not covered by the Mission Initiatives grant.
- A new line item for multicultural events is included in the 2023 budget at \$12,000.
- Operational support for congregations includes staff expenses related to work with congregations, as well as \$5,000 to fund continuing education for personnel.
- Publishing, website and translation services for our Communications Office.
- Transition ministry support, including reimbursements and honoraria to congregational consultants who assist churches in transition.
- Expenses for deans and deanery Confirmation services.

APPENDIX A: Summary of Endowment Funds and Investment Accounts

Agency endowments are funds owned by the Diocese of Massachusetts, overseen by the Diocesan Council and its Financial Advisory Committee, and invested through the Trustees of Donations.

Two of these funds, designated with an asterisk, are not included in the 2023 budget draw, in one case because it is under review and, in the other, to allow the fund to grow while other available resources are used.

The Reserve Account is owned by the Diocese of Massachusetts, overseen by the Diocesan Council and its Financial Advisory Committee, and invested with Fidelity. Trust endowments are owned and managed by the Trustees of Donations.

Note that the information presented here is based on primary and secondary sources. It should be viewed as our best information at this time, but not necessarily the final word or authority.

AGENCY ENDOWMENTS

Note: Some of these endowments were established through fundraising efforts done by the Diocese of Massachusetts, i.e. Diocesan Advance Fund (DAF) in 1964 and Adventure in Mission (AIM) in 1983.

<u>Account #/Name (Date received)</u>	<u>Value 6/30/2022</u>
D3025A: Ketchum Fund (1945) Account previously held by St. Luke’s and St Margaret’s, a parish which closed. Assets reverted to the diocese. Restricted for the poor and needy.	\$86,223
D7002C: John B. Coburn Endowment Fund (1986) The Rt. Rev. John B. Coburn served as XIII Bishop of Massachusetts, 1976-1986. Originally conceived as The John Bowen Coburn Chair of Theology for the Mission of the Church, a resource for visiting scholars to be present in congregations throughout the diocese, the Coburn Fund also is used to support theological programs and diocesan initiatives in ways that support congregational ministry. The Coburn Fund is currently used to support the work of the Racial Justice Commission and Creation Care Justice endeavors.	\$1,608,460
D7002D: C.L.T. Lee / B. Wong Fund (1988) To provide financial support for the development and strengthening of ministry among Asian Americans, especially financial assistance for persons to receive appropriate training to become leaders of Asian Christian congregations in the U.S.	\$147,068
D7002J: AIM / Hospital Ministry (1982) Income to be used to help provide a supportive Christian community in healthcare settings.	\$734,406
D7002L: Harriet G. Averill Fund (1976) One half of income to be paid to the United Thank Offering. One half of income is for Native American ministries.	\$51,218
D7002M: D A F Bishop Nash Fund (1971) Established to provide every year one clergyperson, who has served at least 15 years in the diocese, a modest allowance for several months’ travel and study. The Diocesan Advance Fund added to the endowment and, at present time, two clergypersons each year receive this benefit.	\$265,358
D7002N: Clergy Salary Fund (1967) A restricted fund established as a result of the Diocesan Advance Fund, the income of which is to be used to supplement clergy salaries in churches unable to provide adequate support. This fund also has been used for mortgage advances for clergy.	\$974,465

D7002O: A. E. Emery Camp Dennen Fund (1976)	\$57,313
From the will of Arthur Emery 'to the diocese of the use of Camp Dennen located at Cedarville,' since acquired by the Town of Plymouth. Income from the fund currently is used to provide a grant to the Barbara C. Harris Camp and Conference Center.	
D7002P: Frederic C. Lawrence / Rhinelander Fund (1968)	\$325,215
The Rt. Rev. Frederic C. Lawrence was bishop suffragan from 1956 to 1968. He also served as the chairman of the Bishop Rhinelander Foundation. Income initially was sent to the Bishop Rhinelander Foundation for support of the Harvard-Radcliffe chaplaincy. In recent years, the fund has supported campus ministry at MIT and the Life Together program, at the discretion of the bishop with the advice of Diocesan Council.	
*D7002Q: A. C. Bullard FD Students (1944)	\$277,626
This fund is now reclassified as an Agency endowment with the permission of the Trustees of Donations. Income to be used for needy students, chosen by the bishop, at Episcopal Divinity School who are doing work for Christ Church, Hyde Park. The diocese is petitioning the Attorney General for review of this fund and is requesting a broader interpretation of eligible seminarians, given the relocation of Episcopal Divinity School to New York City.	
D7002R: Caroline C. Haskett Fund (1978)	\$2,591
For the use of the Church Home Society to help orphaned children.	
D7002S: Adelaide R. Harris Fund (1978)	\$6,496
Memorial fund established by Maude I. Delhommeau for general purposes of the diocese.	
D7002T: The Eliza Gray Case TRS P E C (1926)	\$3,959,449
Originally the Eliza Gray Case Home, established for the widows and female orphans of clergy. When the home was sold, \$400,000 was donated to Trinity Church Home, now Sherrill House. Income from Case Trust is to be used to assist elderly residents at Sherrill House, and for purposes in southeast Massachusetts. Grants are overseen by the Bristol Case Fund Committee.	
D7002U: Campus Ministries Fund (1982)	\$306,555
Restricted fund established as a result of the Diocesan Advance Fund campaign, to support chaplains and programs in higher education.	
D7002W: Amelia Grant Schwarz Fund (Trust) (1947)	\$552,157
Income restricted to St. John's, Sharon for clergy housing costs.	
D7002Y: House of Mercy Fund (1969)	\$916,149
In December 1975, the Association for the Works of Mercy was legally dissolved and the assets turned over to the diocese. The Massachusetts Supreme Court decree states that the funds are to be maintained for the care and relief of women in need.	
D7003A: The Jessie B. Cox Fund (1980)	\$1,009,821
Income to be used to provide fellowship grants for deacons and other recently ordained clergy in training for one or two years, often in critical mission situations, under the supervision of an experienced clergy person. Also known as the Cox Fellows Fund.	
D7003B: William B. Tripp Memorial Fund (1987)	\$1,293,391
To support the position and program of the diocesan youth missionary, who will coordinate youth networks and groups and provide training and resources to adult advisors working with young people.	
D7003C: AIM Christian Witness in Education (1981)	\$1,221,275
Adventure in Mission fund, income to be used for Christian witness in educational communities.	

D7003D: Maurine C. Coburn Trust	\$218,335
A restricted fund in the Bishop's Directed Fund, the income of which is to be spent for the assistance of the clergy at the discretion of the bishop.	
D7003E: Youth on Mission (1981)	\$231,468
Funding provided to Adventure in Mission (AIM) for ministry with young people. Income to be used for the financial assistance to young people so that they may participate in conferences and other programs of the diocese, wider church and ecumenical youth organizations.	
D7003F: AIM William Coolidge Endowment FD (1983)	\$4,818,736
Income to be used for grants to parishes to support missionaries building new or renewed congregations in existing parishes, for the ministry among immigrant communities and for community ministries.	
D7003R: W. Chisolm Fund (1995)	\$119,632
Income only to be used at the discretion of the bishop and Diocesan Council. Trust under the will of Wallace Chisolm.	
D7004K: Elizabeth Bradford Storer & Florence Bartlett Storer Memorial Fund (2020)	\$641,043
Unrestricted	
*D7004L (NEW): Global Mission Grant Fund	\$433,896
This fund was established with \$500,000 of unspent mission tithe funds from the Together Now campaign to support global partnerships Another account holds the balance of mission tithe funds, to be used over the next 5-7 years, allowing the new endowment to build for future use.	
D8000T: Frederick A. Reeve Fund (1991)	\$281,891
Income to be used at the discretion of the bishop.	
D8000V: Thomas M. Coffin Fund (1939)	\$167,096
Income for needy churches in diocese.	
D8000W: Abby Jackson Fund (1939)	\$94,058
Restricted for clergy compensation at Christ Church, Plymouth.	

COUNCIL DESIGNATED FUNDS

Note: These “endowments” were established by Council and therefore are considered “unrestricted” from a technical sense in that Council has the ability to “un-designate” at any time.

- D7002E: African Scholarship Fund (1988) \$334,598
Diocesan Council authorized the establishment of an endowment fund for a scholarship program for African students (also known as MSASA). The bishop, with the approval of Council, is responsible for the scholarship program and allocation of endowment income within the program guidelines.
- D7002G: Endowment for Maintenance (1990) \$258,589
Diocesan Council minutes from the Dec. 7, 1989, meeting report a vote “to set aside 1/3 of all new unrestricted gifts over \$1,000 in an endowment for building maintenance and repair, until this endowment reaches \$500,000.”
- D7002X: General Endowment Fund (1960) \$2,868,878
Unrestricted gifts and bequests are combined in the General Endowment Fund. No invasion of principal is possible without a vote of the Diocesan Council (May 1978 vote of Council). In recent years, Diocesan Council has voted to withdraw funds to help pay for the recent and future episcopal elections and transitions, to establish reserves for property and equipment maintenance, to acquire a residence and fund mortgages for the bishops and to help pay for renovations to the 138 Tremont Street, Boston buildings maintained by the Cathedral Church of St. Paul. This fund is also currently designated as the primary investment account for unrestricted bequests and gifts. Additions are reported annually to the Diocesan Council and its Financial Advisory Committee.
- D7002Z: Endowment Fund - Roslindale (1960) \$115,674
Endowment fund for Our Saviour, Roslindale, which closed in 1987. When Council initially received these funds in 1992, it set a policy, continued since then, to provide half of the annual draw to Emmanuel, West Roxbury and the other half for diocesan programs. In 2011, half of the fund proceeds were transferred to the Fund for Congregational Vitality, and subsequent budgets have granted the full draw from this fund to Emmanuel.
- D7004E: Seminarian Education Endowment FD (2001) \$1,622,106
Endowment established to support seminarian education.
- D7004H: Deaf Ministry Endowment (2003) \$795,823
Originally established by Diocesan Council as an endowment fund for ministry among deaf persons, Council has since broadened the scope of the fund to include special needs ministries. This fund stems from one-half of the resources of the closed congregation, St. Andrew’s of the Deaf, Brookline.
- D7004I: Fund for Congregational Vitality \$4,954,765
This fund was initially established in 2011 with half of the net proceeds from nine closed congregations. Since then, Council has followed the same policy of putting a portion of proceeds from other closed congregations into this endowment fund. In addition, Council has consolidated existing endowment funds that were also created through the proceeds of closed congregations going back to the mid-1980s. The spending draw from this fund helps pay for the congregational grant programs, cost centers 2011 and 2012.
- D8000X: Bishop’s Entertainment Fund (1969) \$201,870
Income only to be made available to the bishop and bishop’s spouse for expenses involved in providing hospitality for clergy of the diocese and their families and for the entertainment of visitors. In recent years this income has subsidized the annual diocesan clergy conference.

AGENCY ENDOWMENTS		Market Value of	
		Fund -	4% Draw
		6/30/2022	
D3025A	KETCHUM FUND	86,223	3,648
D7002X	GENERAL ENDOWMENT FUND	2,868,878	122,430
D7002C	JOHN B COBURN ENDOWMENT FUND	1,608,460	68,496
D7002D	C.L.T. LEE / B. WONG FUND	147,068	6,263
D7002E	AFRICAN SCHOLARSHIP FUND	334,598	14,249
D7002G	ENDOWMENT FOR MAINTENANCE	258,589	11,012
D7002J	AIM / HOSPITAL MINISTRY	734,406	31,276
D7002L	HARRIET G AVERILL FUND	51,218	2,181
D7002M	D A F BISHOP NASH FUND	265,358	11,300
D7002N	CLERGY SALARY FUND	974,465	41,498
D7002O	A E EMERY CAMP DENNEN FUND	57,313	2,441
D7002P	FREDRICK C LAWRENCE/RHINELANDER FUND	325,215	13,849
D7002Q	AC BULLARD FD STUDENTS	277,626	11,683
D7002R	CAROLINE C HASKETT FUND	2,591	110
D7002S	ADELAIDE R HARRIS FUND	6,496	277
D7002T	THE ELIZA GRAY CASE TRS P E C	3,959,449	168,614
D7002U	CAMPUS MINISTRIES FUND	306,555	13,055
D7002W	AMELIA GRANT SCHWARZ FUND	552,157	24,139
D7002Y	HOUSE OF MERCY FUND	916,149	39,018
D7002Z	ENDOWMENT FUND - ROSLINDALE	115,674	4,926
D7003A	THE JESSIE B COX FUND	1,009,821	43,003
D7003B	WILLIAM V. TRIPP JR. MEMORIAL FUND	1,293,391	55,079
D7003C	AIM CHRISTIAN WITNESS IN EDUC	1,221,275	52,008
D7003D	MAURINE C COBURN TRUST	218,335	9,298
D7003E	YOUTH ON MISSION	231,468	9,857
D7003F	AIM WILLIAM COOLIDGE ENDOWMENT FD	4,818,736	205,206
D7003R	W. CHISOLM FUND	119,632	5,095
D7004E	SEMINARIAN EDUCATIONAL ENDOWMENT	1,622,106	69,078
D7004H	DEAF MINISTRY ENDOWMENT	795,823	33,887
D7004I	FUND FOR CONGREGATIONAL VITALITY	4,954,765	199,129
D7004K	STORER MEMORIAL FUND	641,043	16,672
D7004L	GLOBAL MISSION GRANT FUND	433,896	4,836
D8000T	FREDERICK A REEVE FUND	281,891	12,004
D8000V	THOMAS M COFFIN FUND	167,096	7,116
D8000W	A. JACKSON FUND	94,058	4,005
D8000X	BISHOPS ENTERTAINMENT	201,870	8,597
TOTAL ENDOWMENT VALUE AND DRAW		\$36,566,940	\$1,325,335
Less undrawn funds			-\$16,519
TOTAL BUDGETED DRAW			\$1,308,816

TRUST ENDOWMENTS

<p>D1140I: Norden Memorial Fund (from closure of St. Paul’s Church, Peabody) (1999) The income or interest of the trust is disbursed to the Sabbatical Education Fund of the Diocese of Massachusetts.</p>	<p>\$46,788</p>
<p>D1150B: St. Paul’s Church, Revere (church closure) (1945) Per Commonwealth of Massachusetts Office of the Attorney General dated April 4, 2019, income can be used at the bishop’s discretion for the benefit of other churches and parishes of the Episcopal Diocese of Massachusetts located within a five-mile radius of Revere, Massachusetts.</p>	<p>\$25,129</p>
<p>D1175A: Joel Foote Bingham Fund (from closure of All Saints’, Stoneham) (1984) Per Kaiser Law Group letter dated July 9, 2018, income should be used to benefit any mission of the diocese at the bishop’s discretion. However, if in the future a mission is re-established in Stoneham, the fund shall at that point be restricted and held exclusively for the benefit of that mission.</p>	<p>\$136,918</p>
<p>D1175B: Blanche Marcy Fund (from closure of All Saints’, Stoneham) (1979) Per Kaiser Law Group letter dated July 9, 2018, income from the fund may be used at the discretion of the bishop.</p>	<p>\$260,059</p>
<p>D2110A: Sarah A. McAllister Fund (from closure of St. George’s, Maynard) (1934) Per trust agreement and letter from Choate Hall & Stewart on March 29, 2010, to be used for building repairs at neighboring churches at the discretion of the Trustees of Donations.</p>	<p>\$4,021</p>
<p>D2110B: G & S Turner Memorial Fund (from closure of St. George’s, Maynard) (1955) Cy Pres judgment dated Sept. 15, 2011, to be held by the Trustees of Donations for the benefit of churches and parishes designated by the bishop.</p>	<p>\$16,855</p>
<p>D2130A : Sarah T. Weaver Fund II (from closure of Christ Ch., Somerville) (1923/1946) Per Kaiser Law Group letter dated April 26, 2017, income shall be used for the benefit of parishes and ministries in nearby towns including Cambridge, Medford, Malden and Arlington, as designated by the bishop. In the case of distributions made for ministry activities, the income of the fund shall be used approximately 1/3 for educational activities, 1/3 for worship-related expenses or other expenses, and 1/3 to be used at the discretion of the diocese.</p>	<p>\$184,599</p>
<p>D4065A: St. Matthew’s Endowment FD (1925) D4065B: Samuel & Emma Downing FD (1937) D4065C: Joseph C. Storey Fund (1915) D4065D: Mary A. Wilson Fund (1935) D4065E: A. Smith Fund for Rectory Maintenance (1896) D4065G: Martha Terry Fund (1827) (all from closure of St. Matthew and the Redeemer, South Boston) Cy Pres judgment dated Sept. 15, 2011, funds to be held by the Trustees of Donations for benefit of churches and parishes designated by the bishop.</p>	<p>\$184,362 \$9,716 \$106,989 \$56,343 \$81,609 \$342</p>
<p>D5015A: A. E. Gove Memorial Fund (from the closure of St. Paul’s, Brockton) (1961) Commonwealth of Massachusetts Office of Attorney General determined on Aug. 4, 2016, that the net income of the fund shall be paid for the benefit of all churches and parishes of the Episcopal Diocese of Massachusetts as designated by the bishop for their general charitable purposes.</p>	<p>\$31,528</p>
<p>D5015C: Frank H. Burnett Fund (from closure of St. Paul’s Church, Brockton) (2001) Letter from Kaiser Law Group on June 5, 2017, indicating that the fund shall be paid for the benefit of the Diocese of Massachusetts. The net income of the fund shall be used for educational purposes as may be determined by the proper officers of the diocese.</p>	<p>\$66,263</p>

D8050B: Katherine K. Abbott Fund (closed chapter, Episcopal Church Women) (1919) Per Kaiser law group letter dated Aug. 3, 2017, net income shall be paid to support missionary activities, programs and work performed exclusively by women within the diocese. Such missionary activities, programs and work shall include preaching, evangelism, education and other activities intended to encourage, assist and persuade others, including men and women, to follow, abide by or develop an interest in the teachings of Christ, The Episcopal Church and the diocese. These missionary activities, programs and work shall be selected in the discretion of the bishop.	\$152,102
D7000A: Diocesan Endowment Fund (1950) Endowment Fund for general purposes.	\$5,640,334
D7000B: Vote of Corporation (1987) General purposes per vote of Corporation. Several trust funds were combined into this in 1987.	\$2,241,154
D7000D: Fay Donation I (1885) Income to be used to aid in building new churches, repairing old churches or extinguishing church debts. Reviewed by Hemenway & Barnes.	\$292,635
D7000I: Churches and Chapels Fund (Vote of Corporation) (1875) Originally created as the Fund for the Erection of Churches and Chapels. In 1965, Diocesan Convention approved terms for distribution: income may be used to assist needy parishes and missions in the erection, alteration or rebuilding of churches or chapels. Reviewed by Hemenway & Barnes.	\$108,499
D7001E: Appleton Fund (1847) Income to be used as a portion of the salary for the clergy in charge of St. Stephen's Church, Boston.	\$60,731
D7001F : Bishop's Fund (1810) For the purpose of supporting the bishop.	\$1,424,872
D7001G: Bishop of MA Salary Fund (1955) Income to be applied toward the salary of the bishop.	\$179,405
D7001H: Bishop's House Fund (1874) For the housing of the bishop.	\$294,492
D7001I: Suffragan Bishop's Fund (1913) Income to be used for the support of a bishop suffragan for all episcopal services not covered by the original Bishop's Fund.	\$1,153,139
D7001J: Camilla Davenport Fund (1945) To apply income to the Diocese of Massachusetts for global partnerships.	\$45,168
D7001K: Cornelia A. French Fund (1946) Income to be used for the support of the diocesan house, and if not, then the cathedral.	\$1,009,747
D7001L : Katherine French Fund (1948) Income designated for Emmanuel Church, Boston.	\$209,866
D7001O: Ethel A. Clark Fund (1979) Income only to be used for the supply of clergy for needy parishes or for aiding in the maintenance of the ministry of such parishes.	\$1,383,177
D7001Q: Mary K. D. Babcock FD I (1947) Half for the diocesan libraries, half to the Diocesan Board of Missions for a permanent fund to be known as the Bishop Babcock Fund.	\$321,305

D7001R: Mary K. D. Babcock FD II (1949)	\$40,101
Income to be applied toward the work of the Parish Historians Department or the diocesan library, including the cost of meeting of parish historians and other expenses incidental to the conduct of such work.	
D7001S: Julia K. Davey Fund (1948)	\$99,856
Income for the general maintenance of the diocesan library.	
D7001T: William C. Winslow Fund (Vote of Corporation) (1948)	\$14,631
Income for the purchase of periodicals, journals and stationery for the diocesan house.	
D7001W: Works of Mercy Harvison Fund (1945)	\$54,032
Income to be used in support of the Association for the Works of Mercy. In December 1975, the Association for the Works of Mercy was legally dissolved and the assets turned over to the diocese. The MA Supreme Court decree states that the funds are to be maintained for the care and relief of women in need.	
D7001X: Amy Yeames Fund (1957)	\$64,827
After death of donor, income to be used to benefit residents of the Eliza Gray Case Home.	
D7001Y : Edith Munro Fund (1960)	\$28,313
After death of donor, income to be used to benefit residents of the Eliza Gray Case Home.	
D7003X: Patton Memorial Fund (1998)	\$1,473,188
Income to be used for general purposes of the diocese.	
D7004B: Patton Fund for Maintenance (2000)	\$121,497
Transferred from Patton Memorial Fund, as per Diocesan Council mandate to separate a percentage of all unrestricted gifts to an Endowment Fund for Maintenance. See Endowment Fund for Maintenance (D7002G) under Council Designated Funds.	
D7004C: Katherine M. Foster Trust (2001)	\$256,410
To the bishop and trustees, with request that income be used to help and assistance of small parishes.	
D7004D: Frank H. Burnett Fund (2001)	\$53,081
To be used for educational purposes as may be determined by the proper officers of the diocese.	
D9000Z: Abby Brown Trust (Vote of Corporation) (1990)	\$212,744
Income to be used for "general charitable and religious purposes."	
D9001B: Edmund F. Slafter Fund II (1906)	\$266,444
Half of income to be given to registrar of diocese. Half of income to be given to the librarian of the Episcopal Theological School for the increase and enrichment of the library of said school. Appropriate uses for this endowment currently are under review.	
D7000G: Benjamin Leeds Fund (1914)	\$6,006,315
Income to be used for 1) building and support of mission churches; 2) for the relief of aged and indigent clergy; 3) Society for Relief of Widows and Orphans of deceased clergymen; and 4) for St. Luke's Home for Convalescents in Roxbury. Reviewed by Hemenway & Barnes. Twelve percent of the distributions gets paid directly to the Sherrill House (formerly St. Luke's Home for Convalescents, Roxbury). Sherrill House is a separate entity from the diocese. The diocese receives the remaining 88% distribution from this fund, which is further allocated to both the diocese and societies (for which the diocese is fiscal sponsor).	

TRUST ENDOWMENTS		Market Value of Fund - 6/30/2022	4% Draw
D1140I	NORDEN MEMORIAL FUND	56,276	1,891
D1150B	ST. PAUL'S CHURCH REVERE	30,251	1,024
D1175A	JOEL FOOTE BINGHAM FUND	164,677	5,531
D1175B	BLANCHE MARCY FUND	260,059	11,125
D2110A	SARAH A MCALLISTER FUND	4,836	162
D2110B	G & S TURNER MEMORIAL FUND	16,855	721
D2130A	SARAH T WEAVER FUND II	222,027	7,458
D4065A	ST MATTHEWS ENDOWMENT FD	184,362	7,888
D4065B	SAMUEL & EMMA DOWNING FD	9,716	416
D4065C	JOSEPH C STOREY FUND	106,989	4,577
D4065D	MARY A WILSON FUND	56,343	2,411
D4065E	A SMITH FUND FOR RECTORY MAINTENANCE	81,609	3,492
D4065G	MARTHA TERRY FUND	342	15
D5015A	AE GOVE MEMORIAL FUND	31,528	1,349
D5015C	FRANK H. BURNETT FUND	66,263	2,835
D7000A	DIOCESAN ENDOWMENT FUND	5,640,334	241,320
D7000B	VOTE OF CORP DIOCESAN FUND - VOC	2,241,154	95,887
D7000D	FAY DONATION I	292,635	12,520
D7000G	BENJAMIN LEEDS FUND - VOC	6,006,315	226,151
D7000I	CHURCHES AND CHAPELS FUND - VOC	108,499	4,642
D7001E	APPLETON FUND	60,731	2,598
D7001F	BISHOP'S FUND	1,424,872	60,963
D7001G	BISHOP OF MA SALARY FUND	179,405	7,676
D7001H	BISHOPS HOUSE FUND	294,492	12,600
D7001I	SUFFRAGAN BISHOPS FUND	1,153,139	49,337
D7001J	CAMILLA DAVENPORT FUND	45,168	1,932
D7001K	CORNELIA A FRENCH FUND	1,009,747	43,202
D7001L	KATHERINE FRENCH FUND	209,866	8,979
D7001O	ETHEL A CLARK FUND	1,383,177	59,179
D7001Q	MARY K D BABCOCK FD I	321,305	13,747
D7001R	MARY K D BABCOCK FD II	40,101	1,716
D7001S	JULIA K DAVEY FUND	99,856	4,272
D7001T	WILLIAM C WINSLOW FUND - VOC	14,631	626
D7001W	WK OF MERCY HARVISON FUND	54,032	2,312
D7001X	AMY YEAMES FUND	64,827	2,774
D7001Y	EDITH MUNRO FUND	28,313	1,211
D7003X	PATTON MEMORIAL FUND	1,473,188	63,030
D7004B	PATTON FUND FOR MAINTENANCE	121,497	5,198
D7004C	KATHERINE M. FOSTER TRUST	256,410	10,970
D7004D	FRANK H. BURNETT FUND	53,081	2,271
D8050B	KATHERINE K ABBOTT FUND	152,102	6,507
D9000Z	ABBY BROWN TRUST - VOC	212,744	9,102
D9001B	EDMUND F SLAFTER FUND II	266,444	11,400
TOTAL		\$24,419,584	\$1,013,955

**BISHOP'S DIRECTED FUNDS
(Unrestricted)**

D8000D: Maria A. Appleton Dodge Fund (1970)	\$1,807,166
Income to be split two thirds to the discretionary fund to aid for clergy and one third to diocesan scholarship program in the assessment budget.	
D8000J: Thomas Nelson Memorial Fund (1898)	\$25,068
Income to be used at discretion of the bishop for charitable or mission work, preferably by aiding the poorer clergy.	
D8000K: H. S. Payson and Florence Rowe Fund (1963)	\$25,177
Income to be used at discretion of the bishop for missionary purposes.	
D8000L: Valentine Slatery Fund (1940)	\$22,586
Income to be used at discretion of the bishop for general purposes of the churches in the diocese.	
D8000P: Amelia Worthington Fund II (1951)	\$688,422
Income to be used at discretion of the bishop for diocesan missions, and for such other purposes as the bishop may deem most advantageous for the welfare of the diocese.	
D9000M: Sarah H. A. Burnham Fund (Vote of Corporation) (1936)	\$1,896,400
Income to be used by the bishops and trustees for the general purposes of the diocese.	
D9000Q: Eliza S. Hatfield Fund (Vote of Corporation) (1970)	\$1,404,656
Income paid at the discretion of the bishop and Trustees of Donations for needy parishes or other purposes.	
D9000S: Frances S. Parker Fund (Vote of Corporation) (1965)	\$771,456
For general expenses in accordance with a vote of the bishop and trustees.	
D9000U: Agnes Winslow Riley Fund (Vote of Corporation) (1972)	\$290,765
No restrictions. Reviewed by Hemenway & Barnes.	
D9000V: Sarah L. Slattery Fund (Vote of Corporation) (1972)	\$137,806
For the general purposes of the diocese. Reviewed by Hemenway & Barnes.	
D9000X: Francis L. Whittemore Fund (Vote of Corporation) (1973)	\$162,141
No restrictions.	
D9000Y: Robert E. Townsend Trust (Vote of Corporation) (1988)	\$95,411
No restrictions or designation for use were stipulated.	

**BISHOP'S DIRECTED FUNDS
(Restricted)**

D7001C : Percival L. & Julia A. Powell Fund (1986)	\$375,153
Income to be paid to the bishop to relieve want or need for indigent persons known to them. The bishop is to be guided in their discretion, acting with the advice of the trustees.	
D8000A: Monks / Stevens / Pittman (1913/1969/1971)	\$786,374
Scholarship fund for young parishioners of any church in the diocese, at the discretion of the bishop in accordance with the financial needs of the scholarship candidates.	

D8000C: Annie O. Baldwin Fund II (1952)	\$17,207
Income to be paid to the bishop for the use of the chapel in the diocesan house.	
D8000E: Paulina Cony Drown Fund (1960)	\$63,337
To be used under the discretion of the bishop for global partnerships.	
D8000F: Hill Fund (1962)	\$329,178
Income to be used for assistance of Episcopal youth, in such manner as may from time to time be determined by the bishop.	
D8000H: Laura R. Little Memorial Fund (1949)	\$62,606
Income to be used at the discretion of the bishop for missionaries when at home on furlough, prior consideration being given to missionaries from the Diocese of Massachusetts.	
D8000I : Edward F. McIntire Fund (1939)	\$18,694
Income to be used at the bishop's discretion for the education of Episcopal clergy, especially those in need.	
D8000M: Patience H. Sloane Fund (1940)	\$248,548
Income to be used at discretion of the bishop for aid of elderly or infirm women within the diocese to help bring comfort and happiness.	
D8000N: George Augustus Strong Memorial Fund (1914)	\$39,984
Income to be used at the discretion of the bishop for the comfort and assistance of those engaged in Christian service.	
D8000O: Amelia Worthington Fund I (1912)	\$476,668
Income to be used at discretion of the bishop for the increase of the salaries of such missionaries and clergy in the diocese.	
D8000Q: Sherbondy Fund (1976)	\$4,797
Income to be used by the bishop for assisting poorer clergy of the diocese or for other purposes at the bishop's discretion.	
D8000R: The Dill Fund (1976)	\$92,196
Income to provide scholarship aid to young persons who reside in Cambridge and/or Belmont, and desire to attend Camp O-At-Ka Inc. in East Sebago, Maine.	
D8000S: Anna Muirson Johnson Bellamy FD (1927)	\$35,846
The principal is to be lent without interest to parishes or missions as the bishop may think wise.	
D9000L: East Cambridge Fund – Ascension (Vote of Corporation) (1916)	\$94,990
Income to be applied for the support of the Episcopal Church in Cambridge or in its vicinity.	
D9000O: Fay Donation II (Vote of Corporation) (1885)	\$292,635
Income to be used to aid in the support of clergy and missionaries of the diocese.	
D9000P: William A. Gatchell Fund (Vote of Corporation) (1973)	\$928,934
Income used for the benefit of disabled or underprivileged children.	
D9000T: Swansea Rest House Fund (Vote of Corporation) (1910)	\$3,126,458
For the rest and recreation of the clergy of the diocese and their families. The Trustees of Donations voted to establish a fund for the Continuing Education of Clergy in September 1971.	
D9000W: C. Harrison Sowdon Fund (Vote of Corporation) (1911)	\$106,550
Income only to be expended for the relief of clergy or their families, or of small parishes in need, or at their discretion for any of the purposes set forth by vote of the Trustees of Donations.	

UNRESTRICTED BDF ENDOWMENTS		Market Value of Fund - 6/30/2022	4% Draw
D8000D	MARIA A APPLETON DODGE FUND	1,807,166	77,319
D8000J	THOMAS NELSON MEMORIAL FUND	25,068	1,073
D8000K	S & F ROWE FUND	25,177	1,077
D8000L	VALENTINE SLATTERY FUND	22,586	966
D8000P	AMELIA WORTHINGTON FUND II	688,422	29,454
D9000M	SARAH H A BURNHAM FUND	1,896,400	81,137
D9000Q	ELIZA S HATFIELD FUND - VOC	1,404,656	60,098
D9000S	FRANCIS S PARKER FUND	771,456	33,006
D9000U	AGNES WINSLOW RILEY FUND	390,765	16,719
D9000V	SARAH L SLATTERY FUND	137,806	5,896
D9000X	FRANCES L WHITTEMORE FUND	162,141	6,937
D9000Y	ROBERT E TOWNSEND TRUST - VOC	95,411	4,082
TOTAL		\$7,427,052	\$317,764

RESTRICTED BDF ENDOWMENTS		Market Value of Fund - 6/30/2022	4% Draw
D7001C	PERCIVAL L & JULIA A POWELL	375,153	16,051
1D8000A	MONKS/STEVENS/PITTMAN	786,374	33,645
D8000C	ANNIE O BALDWIN FUND II	17,207	736
D8000E	PAULINE CONY DROWN FUND	63,337	2,710
D8000F	HILL FUND	329,178	14,084
D8000H	LAURA R LITTLE MEMORIAL FUND	62,606	2,679
D8000I	EDWARD F MCINTIRE FUND	18,694	800
D8000M	PATIENCE H SLOANE FUND	248,548	10,634
D8000N	GEORGE AUGUSTUS STRONG MEM FUND	39,984	1,711
D8000O	AMELIA WORTHINGTON FUND I	476,668	20,394
D8000Q	SHERBONDY FUND	4,797	205
D8000R	THE DILL FUND	92,196	3,945
D8000S	ANNA MUIRSON JOHNSON BELLAMY FD	35,846	1,457
D9000L	EAST CAMBRIDGE FUND - ASCENSION	94,990	4,064
D9000O	FAY DONATION II	292,635	12,520
D9000P	WILLIAM A GATCHELL FUND	928,934	39,744
D9000T	SWANSEA RESTHOUSE FUND	3,126,458	133,764
D9000W	C HARRISON SOWDON FUND - VOC	106,550	4,559
TOTAL		\$7,100,155	\$303,702

OTHER FUNDS

Stokes Loan Program

More than half of the Diocesan Advance Fund (1964) proceeds went to support parish buildings, through grants for new construction and to seed an ongoing loan program. The loan program continues to this day, and is named in honor of the Rt. Rev. Anson P. Stokes III, who served as the 11th bishop from 1956 to 1970 (and during the DAF campaign).

Reserve Accounts

In January 2015, Diocesan Council established three new reserve accounts for property maintenance, episcopal elections and capital equipment, and it transferred \$1,050,000 from the General Endowment Fund to support these reserves. The creation of these accounts reduces the need to draw upon the General Endowment Fund for capital needs. The Executive Committee of Diocesan Council responds to requests for funding from these accounts. As of June 30, 2022, the value of these reserves was \$2,103,683 (this reflects just 6 months of activity for 2022).

Stokes Gift

In July 1969, Mrs. Stokes established a restricted endowment for the bishop to provide hospitality for clergy of the diocese and their families and for the entertainment of visitors. This fund totaled \$2,300,640 at June 30, 2022.

Bishop Discretionary Funds

There are four endowments which are for the bishop's use at their discretion. These funds totaled \$5,833,012 at June 30, 2022, and the draw for 2023 will be \$249,563.

APPENDIX B: Grants to Congregations, Community Partners, Clergy Dependents and Global Partners in 2021

Grants shown are those awarded within calendar year 2021 (see the 2021 Actual column in the Grants tables on page 40 for Support for the Wider Church and page 41 for Grants to Congregations, Clergy and Special Ministries). On occasion grant awards are withheld until the next year pending resolution of compliance issues. The corresponding 2021 actual numbers shown in tables referenced in each section may differ due to grants being distributed in a different year, as well as associated operational and support services.

African Ministries Grants

Church	Town	Project	Amount
Grace Chapel	Brockton	Brockton Boys' and Girls' Brigade Music Program	\$3,500
African Clergy Caucus	c/o St. Peter's, Cambridge	African Caucus Family Retreat	\$5,000
Grace Church	Everett	Grace Church, Dinka-speaking community	\$4,000
Christ Church/Iglesia San Juan	Hyde Park	Youth Evangelism	\$4,000
St. Stephen's (Kenyan congregation)	Lynn	Congregation Development & Eneza Injili Music Ministry	\$7,400
Trinity Church	Randolph	Increased Multicultural Programs	\$2,600
St. Peter's	Waltham	Congregation/Worshiping Community (Intergenerational Praise and Worship Program)	\$8,500
Total			\$35,000

Case Trust/Bristol County Fund

These grants are supported by the Eliza Gray Case Trust, DIT 7002T.

Church	Town	Project	Amount
St. Luke's	Fall River	Youth Empowerment	\$10,785
Grace Church	New Bedford	Community Breakfast and Laundry Love	\$7,700
St. Andrew's	New Bedford	Youth and Spirit	\$21,170
Grace Church	North Attleboro	Grace Cares	\$6,000
Our Saviour	Somerset	Food Pantry	\$7,000
St. Peter's	South Dartmouth	Liturgical Experience	\$7,800
Christ Church	Swansea	Tent and Sound System	\$25,800
Bishop's Discretionary Fund	N/A	Donation of unexpected funds	\$135,000
Total			\$221,255

Clergy Children College Scholarships

These grants are supported by a Bishop's Directed Fund, the Swansea Resthouse Fund, DIT 9000T.

Scholarships awarded to 12 students **\$29,500**

Congregational Development Open Grants

These grants are supported by the Fund for Congregational Vitality, DIT 70041.

Church	Town	Project	Amount
All Saints'	Attleboro	Opening the Virtual Doors	\$1,000
The Crossing & Emmanuel Church	Boston	Sacred Ground Facilitation	\$2,200
Ecclesia Ministries	Boston	Common Art	\$2,825
St. Mark's	Burlington	"Inviting the World In" Growing Our Capacity to Connect with Neighbors in Burlington and Beyond	\$4,325
St. Dunstan's	Dover	Online service improvement	\$4,325
St. James's	Groveland	Curb appeal, online and IRL	\$4,500
Trinity Church	Haverhill	"Zooming" into the Future	\$3,820
St. Paul's	Malden	Welcoming and Serving All in Christ's Name	\$4,475
Grace Church	North Attleboro	Community Education Center	\$1,000
Christ Church	Plymouth	Building Community in the Post-Pandemic Church	\$5,000
Good Shepherd	Reading	Expanded Outreach to Young Families and Children	\$4,500
St. Elizabeth's	Sudbury	Website Development to Enhance Parish Outreach Efforts: http://www.st-elizabeths.org	\$3,825
Christ Church	Waltham	Welcoming Waltham into Christ Church	\$5,000
St. Peter's	Weston	St. Peter's Reach Project Re-imagined	\$4,325
Total			\$51,120

Congregational Development Targeted Grants

These grants are supported by the Fund for Congregational Vitality, DIT 70041.

Church	Town	Project	Amount
St. Paul's	Hopkinton	Assistance for the Clergy Collaboration with St. Stephen's, Westborough	\$4,000
Holy Spirit	Orleans	Equipment Purchase: Food 4 Kids	\$1,600
Total			\$5,600

Continuing Education Grants

These grants are supported by various Bishop's Directed Funds.

Clergyperson	Congregation	Program	Amount
Kit Lonergan	St. James's, Groveland	Meditation Skills Training Institute for Clergy Leaders	\$500
John McGinn	Retired	Interim Ministry Training	\$500
Lori Mills-Curran	Deacon	Theology II-Church Divinity School of the Pacific	\$500
Nicholas Morris-Kliment	Christ Church, Needham	Mindfulness-Based Stress Reduction Training	\$350
Kelly O'Connell	Regional Canon	Women Touched by Grace	\$500
Tim Rogers	St. John's, Holbrook	Master's degree in Marriage and Family Therapy	\$500
Total			\$2,850

Hispanic Ministries Grants

Church	Town	Project	Amount
St. Luke's-San Lucas	Chelsea	Spanish and Bilingual Music Program	\$5,000
St. Mary's	Dorchester	Platiquemos	\$3,200
Iglesia San Juan	Hyde Park	Programa Musical de la Mision Episcopal San Juan Bautista	\$5,000
Grace Church	Lawrence	Grace Church Music Program	\$5,000
St. Anne's	Lowell	St. Anne's Hispanic Music Program	\$5,000
St. Peter's-San Pedro	Salem	Hispanic Music Ministry	\$5,000
Hispanic Ministries Fund		The common good of the Hispanic Ministry	\$1,800
Total			\$30,000

House of Mercy Grants (by deanery)

These grants are supported by the House of Mercy Fund, DIT 7002Y.

Church	Town	Project	Amount
<i>Alewife</i>			
St. Paul's	Bedford	NuDay Syria Refugee Relief	\$363
St. James's	Cambridge	Helping Hand Pantry	\$1,500
Christ Church	Waltham	Diaper Depot	\$1,000
<i>Boston Harbor</i>			
Advent	Boston	Tuesday Community Supper	\$1,000
St. Stephen's	Boston	St. Stephen's Youth Ministry	\$1,863
<i>Cape & Islands</i>			
St. Mary's	Barnstable	Amazing Grace	\$2,863
<i>Charles River</i>			
All Saints Parish	Brookline	All Saints Outreach Ministry	\$287.67
St. Paul's	Brookline	My Life, My Choice	\$1,287.67
Grace Church	Newton	Newton/Brookline Asylum Resettlement Coalition (NBARC)	\$1,287.67
<i>Merrimack Valley</i>			
Trinity	Haverhill	Dinah's House	\$1,431
St. John's	Lowell	Kaleidoscope	\$1,431
<i>Neponset River</i>			
St. Paul's	Dedham	Afghani Family Support	\$1,431
<i>North Shore</i>			
St. Stephen's Memorial Church	Lynn	Women in Motion	\$1,431
St. Peter's-San Pedro	Salem	Laundry Love	\$1,431
<i>South Shore</i>			
Grace Chapel	Brockton	The Boys' and Girls' Brigade Youth Programs	\$1,431.50
<i>Taunton River</i>			
All Saints'	Attleboro	One Family, A Mission of Unity	\$1,431.50
Church of Our Saviour	Middleborough	Laundry Help	\$1,431.50
Total			\$22,901.51

Mission Strategy Microgrants

Church	Town	Project	Amount
St. John's	Arlington	Start-up funds for new endeavors	\$4,500
Advent	Boston	Boston Harbor Deanery Ruby Sales event	\$500
St. Mary's	Newton Lower Falls	Story Starters Conversations about Race and Difference	\$1,500
Grace Church	North Attleboro	Community Education Center part of the Community Conversations Program to bring the community together in discussion of difficult topics	\$2,000
Total			\$8,500

Mission Tithe Matching Grants

Mission Tithe Matching Grants are funded through funds remaining from the Together Now campaign, set aside as the Global Mission Discretionary Fund. This fund will be used to support grants for the next several years, allowing the Global Mission Grant Fund endowment to increase in value without taking an annual draw until necessary.

Organization	Pilgrimage/Mission Partner Location	Amount
The Episcopal Church	Cuba Pensions Campaign	\$5,000
Total		\$5,000

Sabbatical Funds

These grants are supported by the Diocesan Advance Fund Bishop Nash Fund, DIT 7002M, and various Bishop's Directed Funds.

Church	Town	Clergyperson	Amount
Diocese of Massachusetts & St. Peter's	Boston & Weston	Christiaan Beukman	\$4,900
St. Peter's	Weston	Lynn Campbell	\$4,900
Our Redeemer	Lexington	Kate Ekrem	\$2,700
St. Michael's & Wellesley College	Holliston	Sarah Robbins-Cole	\$4,900
St. Andrew's	Edgartown	Chip Seadale	\$2,700
St. Paul's	Bedford	Chris Wendell	\$4,900
Total			\$25,000

Sending Serving Grants (by deanery)

Church	Town	Project	Amount
Alewife			
St. Paul's	Bedford	The Children's Nutrition Program of Haiti	\$200
St. Peter's	Cambridge	Common Care Meals	\$500
Christ Church	Waltham	Grandma's Pantry	\$300
Boston Harbor			
Advent	Boston	Tuesday Community Supper	\$500
St. Stephen's	Boston	St. Stephen's Youth Ministry	\$500
Charles River			
All Saints	Brookline	All Saints Outreach Ministry	\$1,000
Merrimack Valley			
St. John's	Lowell	Kaleidoscope	\$500
Trinity	Haverhill	Dinah's House	\$500

Church	Town	Project	Amount
<i>Neponset River</i> Grace	Norwood	B-SAFE Outreach	\$1,000
<i>North Shore</i> St. Andrew's	Marblehead	Liberating Ourselves from Racism	\$1,000
<i>South Shore</i> Grace Chapel	Brockton	The Boys' and Girls' Brigade Youth Program	\$1,000
<i>Taunton River</i> All Saints'	Attleboro	One Family, A Mission of Unity	\$1,000
Total			\$8,000

Society for the Relief of Aged or Disabled Clergy

These grants are distributed by the society and are not reflected in the diocesan budget.

Served 31 clergy **\$110,400**

Society for the Relief of Widows, Widowers and Orphans of Clergy

These grants are distributed by the society and are not reflected in the diocesan budget.

Served 33 survivors **\$65,750**

Special Needs Ministries Grants

These grants are supported by the Deaf Ministry Endowment, DIT 7004H.

No grants made in 2021.

Sustainable Development Grants

These grants are supported by an allocation of 0.7% of unrestricted diocesan income in response to the UN Sustainable Development Goals for grants to partners in developing nations.

Church	Town	Mission Partner Location	Amount
St. John's	Beverly Farms	Nadia Alawa of NuDay-Syria through the Syrian Refugee Mission of New England	\$13,500
Epiphany	Winchester	Ahli Arab Hospital in Gaza City, Gaza, an institution of the Episcopal Diocese of Jerusalem	\$12,000
Total			\$25,500

APPENDIX C: DIOCESAN STAFF

(listed by area, as of September 2022)

Episcopate and Governance

<i>Bishop Diocesan</i>	Alan M. Gates, Bishop Diocesan Laura Simons, Executive Assistant to the Bishop Diocesan
<i>Bishop Suffragan</i>	Gayle E. Harris, Bishop Suffragan David Ames, Executive Assistant to the Bishop Suffragan
<i>Canon to the Ordinary</i>	William C. Parnell, Canon to the Ordinary Chelsea Smith, Assistant for Governance and Administration

Support for Congregations

<i>Ordained Vocations</i>	Edie Dolnikowski, Canon for Ordained Vocations Patricia Zifcak, Assistant for Ordained Vocations (<i>part-time</i>)
<i>Regional Canons</i>	Carol J. Gallagher, Regional Canon, Central Region Martha L. Hubbard, Regional Canon, Northern & Western Region Kelly A. O’Connell, Regional Canon, Southern Region Margaret Lias, Assistant for Congregations & Grant Administration
<i>Networking & Formation</i>	Martha S. Gardner, Missioner for Networking and Formation Jennifer Garrett, Assistant for Networks and Event Coordination
<i>Multicultural Ministries</i>	Jean Baptiste Ntagengwa, Canon for Immigration and Multicultural Ministries
<i>Youth & Young Adults Communications</i>	Yolanda A. Rolle, Missioner for Youth and Young Adult Ministries Tracy J. Sukraw, Director of Communications <i>Vacant</i> , Communications Assistant
<i>Records & Societies</i>	Suzette Phillips, Assistant for Clergy Records and Retired Clergy & Survivors (<i>part-time</i>)

Administrative Services

<i>Finance</i>	Debra Thomas, Chief Financial Officer Tom Hamel, Controller <i>Vacant</i> , Senior Accountant <i>Vacant</i> , Accountant
<i>Human Resources</i>	Nathaniel Fasman, Payroll and Benefits Manager
<i>Property Stewardship</i>	Edward M. Cardoza, Missioner for Property Stewardship
<i>Remote Facilities</i>	Jaime Perez, Sexton
<i>Archives</i>	<i>Vacant</i> , Archivist

Mission Initiatives Employees

<i>Life Together</i>	Kelsey Rice Bogdan, Executive Director Jocelyn E. Collen, Associate Director of Training & Recruitment
<i>Aided Congregations</i>	<i>Vacant</i> , Administrative Assistant, Boston Chinese Ministry
<i>Aided Programs</i>	Raquel Riberti-Bill, Executive Director, ProGente Connections
<i>Chaplaincies</i>	Megan Holding, Chaplain, Northeastern University & Boston College <i>Vacant</i> , Chaplain, MIT

Non-Stipendiary Program Coordinators

<i>Deacons</i>	Christiaan A. Beukman, Archdeacon Patricia Zifcak, Archdeacon
<i>Elder Care</i>	Phillip Flaherty, Missioner for Ministry with Older Adults Marilee Comerford, RN, Assistant Missioner for Ministry with Older Adults
<i>Global Partnerships</i>	Marilyn McMillan, Deacon for Global Mission



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