

A Word From The Treasurer...

This has been another very successful year for the church, our budget expenses and income all falling within our stated goals.

Part of good stewardship is planning for the future. Biblically, we can look to the story of Joseph in Genesis 41 and see his planning for the famine. Also Malachi 3:10 specifically refers to bringing all the tithes into the 'storehouse'. We in CGI have set a goal to do just that.

Michael Batts, who is an Editorial Advisor for ChurchLawAndTax.com, and the managing partner for Batts Morrison Wales and Lee, a national CPA firm that serves non-profits and churches, has this to say about adequate levels of cash reserves.

“From an operational perspective, maintaining reasonable cash reserves represents good stewardship by allowing a church to be prepared for contingencies, such as unexpected large repair bills, a sudden and unexpected downturn in revenues, or other unexpected events. For a church with outstanding debt, cash reserves can be critically important in the event of significant unexpected expenses or revenue downturns.”

We at CGI Canada started off the year with a continuation of our goal to try to attain an operating reserve of one year's operating expenses in the bank. In February we took out two large GIC's bringing us to within two thirds of our goal. This year we were also blessed to have received two large monetary gifts that were above and beyond our usual income, which should help us to reach our total reserve goal sometime in the coming year, or in 2019 at the latest.

Thank you all for your diligent tithing, offerings, and love for the work. And a special 'thank you' to the ministry, evangelical team and board of directors for their diligence in all they do to make God's work a success.

Personally, I would like to thank the **over 50 people** who helped in one way or another, over the last two years, to make the new hymnals we have in Kitchener and London a success. Without your suggestions for additional songs, lyric modifications, proof-reading and song reductions, it would not have been possible. May God bless you all for your efforts.

Sincerely
Douglas R. Coish
Treasurer CGI Canada