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## Report of the Finance Policy Committee

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*The mandate of the finance policy committee is to recommend policies related to:*

- a. The membership contributions scheme and campaign, general reserves and investments;*
- b. Long term financial goals and the income and fund-raising strategy to achieve them, consistent with the vision and strategic objectives of the World Council of Churches;*
- c. Significant issues concerning financial reporting, internal controls, accountability and compliance with laws and regulations, based upon reports from the finance sub-committee of the executive committee.*

The finance policy committee approached its work in a spirit of service, seeking ways in which a dynamic co-operation might be nurtured among the membership, in order to increase resources for the achievement of the WCC's mission. In recommending financial policies, the committee has aimed to ensure that the principles bear witness to our values of stewardship, accountability and economy of life, so that the policies may help us live out the pilgrimage of justice and peace.

### 1. Income development strategy 2014 to 2017

The committee heard a presentation on the income development strategy for 2014-2017 as set out in GEN FIN 04 *Opportunities for Income Development*. The strategy identifies four main areas of focus: strengthening financial stewardship by member churches; building on strong relationships with specialised ministries; developing new income sources; and strengthening fund-raising support for the Ecumenical Institute. The committee welcomed the fact that the strategy emphasises one basic principle: "...the Council is 'owned' by the churches, and the churches express their ownership in a shared responsibility for the Council's existence and future, also in terms of its financial sustainability."

Recommendations from assembly finance committee and finance sub-committee of executive committee concerning the requirement to include milestones for programme contributions' development and to include reference to the five strategic objectives had been included. The target for programme contributions is set at a steady CHF 16 million from 2015 to 2017. Maintaining contributions at the same level will require considerable fund-raising efforts. As an illustration, short-term projects funded under restricted funding agreements will reach their conclusion during the period, and new funding initiatives will be required to replace them. The target for membership contributions, on the other hand, includes a cumulative increase of 2% per year, from CHF 3.9 million budgeted for 2014, to CHF 4.2 million in 2017.

While a target of stability in programme contributions, and relatively small increases in membership contributions might not seem together to represent real income development, attaining the target would in fact mean an increase of CHF 1.6 million in contributions, or over 8%, compared with the "realistic" target for 2017 defined by the assembly finance committee<sup>1</sup>. The committee concurred with the target set, and affirmed that all central committee members should develop a sense of ownership of this strategy, working together within the churches and with WCC programme executives and other staff towards this result.

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<sup>1</sup> FC01 Report of the assembly finance committee, 10<sup>th</sup> Assembly, Busan, Korea; point 2 *Four-year financial plan*

The finance policy committee discussed ways of encouraging engagement with the strategy and raised the following observations:

- Within the regions, central committee members should initiate exchanges, thereby strengthening the fellowship, and through this solidarity create opportunities to work together on relevant themes, including fund-raising;
- In some churches, there may be opportunities to organise a congregational collection in favour of the work of the WCC, particularly in relation to the pilgrimage of justice and peace; and
- Many central committee members could contribute to fund-raising efforts for ecumenical formation at the Ecumenical Institute, including discussing the possibility of legacies or personal gifts, to benefit young people in their engagement in ecumenism.

**The finance policy committee *recommends* that central committee adopt the income development strategy for 2014-2017 as set out in the document *Opportunities for Income Development*.**

**APPROVED**

## **2. Implementation of the new membership contributions plan**

The new membership contributions plan, as described in the GEN FIN 04 *Opportunities for Income Development*, was launched after executive committee, February 2014. Member churches have received the campaign cards including a request to increase the membership contribution. There have already been some encouraging responses.

Some members of the committee commented that it may not be realistic to expect that there be an increase in contributions each year during the four-year period. If membership contributions are to be increased steadily, then we, as members, will need to learn to articulate more clearly the benefit of membership in the WCC. In addition, central committee members will have to take responsibility, not only in their own church but also in their region, for ensuring that contributions are made, and for following up on a face-to-face basis to discuss the importance of contributing to the WCC.

**The finance policy committee recommends that the central committee:**

- (i) ***encourage* all members to take up their responsibilities as defined in the new WCC Rules; and**
- (ii) ***require* that there be an evaluation of progress with the new contributions plan at its next meeting in 2016.**

**APPROVED**

## **3. Fund-raising advisory group**

From 2006 to 2013 a fund-raising advisory group had supported the work of the WCC and had produced proposals concerning, for example, the membership contribution plan. To support the new strategy, the finance sub-committee had recommended that terms of reference be developed for a new fund-raising advisory group, to include specialists among the member churches, specialised ministries and other professional experts.

The finance policy committee reviewed the draft terms of reference and strongly supported the initiative. It was emphasised that members should have at least one of two qualities, either being an expert fund-

raiser, or benefiting from a wide network of contacts. The involvement of youth should be encouraged. The committee considered that the fund-raising group might also be able to draw on the experience of prominent ecumenists who might help the WCC in a fund-raising initiative.

The committee encourages any central committee member who has recommendations concerning possible members to make the names known to a member of executive committee.

**The finance policy committee *recommends* that central committee *require* that the terms of reference for the fund-raising advisory group be finalised and approved at executive committee, together with a proposal for nominations.**

**APPROVED**

#### **4. General reserves policy**

The committee reviewed the document GEN FIN 02, *General Reserves Policy*. It was confirmed that the target of 50% of staff costs as a level of general reserves had originally been set with reference to possible maximum contractual obligations, at a time when staff contracts regularly included such a notice period. In the current context, the target, at a level of CHF 7.2 million, could also be expressed as the ability to function for four months without contributions income.

At 31 December 2013, the general reserves totalled CHF 6.1 million, being CHF 1.1 million below target. In February 2014, the finance sub-committee reviewed the financial framework which could result in attaining the target of CHF 7.2 million by 2016.

**The finance policy committee *recommends* that central committee approve the General Reserves Policy as set out at GEN FIN 02.**

**APPROVED**

#### **5. Investment policy**

The committee reviewed GEN FIN 03 *Statement of Investment Objectives and Policy* covering the ethical investment guidelines, the investment objectives and the requirement to monitor investment performance.

The requirement that the general reserves be invested with the objective of capital preservation was discussed and confirmed.

The committee discussed the ethical investment criteria, and considered that the list of sectors in which the WCC does not invest should be extended to include fossil fuels.

In the third paragraph of 2 (c), *General reserves*, line 3, the term “governing bodies” should be amended to “executive committee” to harmonise with the *General Reserves Policy* above. After correction, the sentence concerned will state: “There is a segment, estimated at 70% of the reserves, which should be accessible if necessary within a short timeframe for any purpose authorised by the executive committee.”

**The finance policy committee *recommends* that central committee approve the Statement of Investment Objectives and Policy as set out at GEN FIN 03, with two amendments as noted above.**

**APPROVED**

#### **6. Financial strategy 2014 to 2017**

The financial strategy sets out how the WCC aims to remain a sustainable organisation. It identifies actions to be taken or milestones to be reached within the four-year period. *The financial strategy 2014 to 2017* is included as an appendix to this report.

The committee clarified the purpose of the financial strategy. The document presents the WCC's assessment of its financial and operating targets, and sets a map against which executive committee and leadership will track progress during this cycle of work. The committee considered that the financial strategy in itself demonstrates our Christian witness to principles of stewardship and economy of life.

It was noted that there is a range of financial and operational objectives and that the Council requires staff with business acumen, experience and financial training to protect its interests and to maintain the self-generated income streams at both the Ecumenical Centre and at Bossey.

There was a discussion concerning the investment made in the conference facilities at Bossey, which have returned deficit results in the first two years of operation, 2012 and 2013. A deficit budget has been approved at CHF 200,000 for 2014, while the strategic plan envisages a break-even result in 2015. It was reported that following the initiatives of the business and sales manager, recruited in May 2013, total sales for the year to date were almost 20% higher than for the same period last year. The winter months, however, present a risk with regard to meeting the budgeted result, unless a new approach to activities can be adopted for that period.

It was recognised that the building development project would be of major importance to the WCC's financial sustainability, and it was questioned whether it was reasonable that results were not expected until 2017, or perhaps even later, when the project had been launched in 2012. It was explained that the timeline for the project as set out in the appendix to GEN 03 Report of the General Secretary remained as it had been defined in 2012. At that date, 2017 had been envisaged as the first possible date for a commercial transaction. The risk of delay is related to approval of plans by local authorities. The committee observed that the WCC should continue to maintain close contacts at high levels in the Canton's administration to mitigate the risk.

**The finance policy committee *recommends* that central committee approve the Financial Strategy 2014 to 2017, as attached at appendix 1.**

**APPROVED**

## **7. Review of actions taken on recommendations from the assembly finance committee and the finance sub-committee of executive committee**

With reference to the mandate of the committee, it was confirmed that the finance sub-committee's report did not raise any significant issues concerning financial reporting and internal controls or regarding compliance with Swiss laws and regulations.

The assembly finance committee had recommended that central committee "approve a categorisation of the WCC's focused work, identifying elements which are indispensable, those which are considered important, and those which are desirable, to be applied as reference points for the development of budgets". The WCC Strategic Plan 2014-2017 (GEN 11) refers to "a limited number of mid-term projects in the programmatic areas, informed by the transversal issues". It includes ecumenical initiatives (such as EHAIA, EAPPI) and certain special projects of a short-term nature.

The committee considered that in addition to the terms "indispensable, important and desirable", consideration should be given when according priority, as to whether the work could be accomplished only by the WCC; or whether certain member churches or other organisations could undertake the work.

The committee noted that “an integrated strategy for the Château de Bossey” recommended by both the assembly finance committee and executive committee, had not yet been prepared. The WCC Strategic Plan 2014-2017 included the programmatic priorities for ecumenical formation for the four-year period, while financial objectives for the guest house and conference centre were included in the financial strategy.

**The finance policy committee *recommends* that central committee *require* that**

- (i) **the categorisation of projects be further developed to guide decision-making processes concerning budgets; and**
- (ii) **the integrated strategy for the Château de Bossey be prepared for review by executive committee.**

**APPROVED**

## **8. Report on compliance with the assembly subsidy policy**

The committee reviewed a report on compliance with the assembly subsidy policy, as had been required by the assembly finance committee. At the assembly 441 delegates (or 67% of delegates attending) received a subsidy in accordance with the policy, covering both or either of the travel and board and lodging costs. The total cost of subsidies was CHF 1.4 million.

Within this number, 17 subsidies were granted following approval by the general secretary, although there was not eligibility in accordance with the policy. The cost of the exceptions to policy was CHF 54,000.

The finance policy committee received the report.

## **9. Basic principles for the comprehensive subsidy policy**

With reference to the document GEN FIN 05 Subsidy Policy, the committee reviewed the basic principles which are to be considered in the preparation of the comprehensive subsidy policy.

The committee shared the following observations:

- The purpose of the policy is to ensure the participation of the widest representation of the WCC members in its meetings of governance, and advisory and consultative bodies;
- Reimbursement of travel costs should be seen as an investment in the ecumenical formation of WCC members;
- The principles should make reference to values of solidarity and sharing, and should be attentive to dignity;
- The word “subsidy” should be replaced with the word “reimbursement” wherever possible;
- The committee reviewed a letter from one of the member churches raising a recommendation on the basic principles for the policy, in particular with regard to the costs of very long distance travel.

The committee considered that there was insufficient time available to debate the issues and reach consensus on the principles. Four finance policy committee members volunteered to work with staff in refining the basic principles for the comprehensive policy for reimbursement of travel costs. The group agreed to communicate electronically and would conclude by the end of September, sharing the outcome with all finance policy committee members.

**The finance policy committee *recommends* that central committee *require* that the comprehensive policy on reimbursement of travel costs be prepared for approval by executive committee in November.**

**APPROVED**

## Appendix 1

### WCC financial strategy 2014 to 2017

#### Definition of financial strategy

This financial strategy 2014-2017 accompanies the WCC Strategic Plan 2014-2017, setting out how the WCC aims to remain a sustainable organisation now and in the longer-term. The strategy identifies objectives, with actions to be taken or milestones to be reached within the four-year period. In both defining and following its financial strategy, the WCC affirms its values of stewardship and economy of life.

#### Sustainable organisation

The condition of “sustainability” might be defined for an organisation as its capacity to continue fulfilling its strategic objectives, benefiting from both strategic vision, and a financial and organisational infrastructure to support the achievement of its mission. For the WCC, the conditions for sustainability include:

- member churches are committed and are both planning and participating in the project work;
- effective and innovative communication and reporting is shared, illustrating the impact of project work, so that funds can be raised effectively;
- competent staff are attracted, managed and retained;
- there is adequate administrative and financial infrastructure.

The organisational sustainability of the WCC depends principally on the member churches. WCC is an association of churches, existing for its members, through their involvement and commitment, including their financial commitment and that of the church-related agencies.

#### Strategic financial and operational objectives

##### 1. New membership contributions plan

To increase resources from the new membership contributions plan, launched in 2014, at a rate of 2% to 5% per year, with reference to 2012's contribution level.

##### *Outcome indicators for the period 2014-2017*

- The level of membership contributions attained in 2015 will be higher than the level of CHF 4 million achieved in 2013. The target for 2017 is CHF 4.2 million.
- An increased number of churches will contribute each year from 2014 to 2017, attaining 85% in 2017.

##### 2. Planning for financial sustainability with scenarios 2014-2017: contributions income

To exceed the programme income levels determined “realistic” by the assembly finance committee, for the period 2014 to 2017 (see annexe attached), attaining more than CHF 15 million in programme contributions in 2017.

##### *Outcome indicators for the period 2014 -2017*

- In 2016, programme contributions have exceeded the scenario target, and projections suggest that the scenario target will be exceeded again in 2017.
- Milestones indicated in the income development strategy are met.

### **3. Planning for financial sustainability with scenarios 2014-2017: financial controls**

To maintain financial controls and timely reporting, providing information for decision-making so that leadership may adapt plans within financial capacities.

#### *Outcome indicators for the period 2014 -2017*

- Annual budgets are approved in a timely manner, before the start of the financial year.
- Quarterly reports monitoring financial results compared to budget are reviewed by the staff leadership group, and shared with the leadership of the finance sub-committee.
- Progress with strategic financial plan monitored at finance sub-committee, with recommendations as necessary.
- In 2016 (or earlier, should conditions arise) should projections suggest that total programme income might fall below CHF 19 million in 2017, executive committee reviews any required special plans for sustainability, as presented by the general secretary.

### **4. Bossey guest house and conference centre**

To improve financial results progressively, in accordance with the profile set by the assembly finance committee, reaching a deficit of CHF 200,000 in 2014, a breakeven result in 2015, and a small profit in favour of the Ecumenical Institute in 2016 and 2017.

#### *Outcome indicators for the period 2014 -2017*

- Financial targets are reached, and a positive cash flow generated in 2015, a net profit then being budgeted for 2016 with a reasonable level of confidence in 2015.
- Further advice is obtained from a hotel management consultant in autumn 2014, should it be forecast that the deficit could exceed budget by more than CHF 100,000.

If a breakeven result cannot be forecast for 2015 in autumn 2015, then executive committee will at its meeting in that season consider an action plan to be presented by the general secretary.

### **5. Assembly fund**

To determine in 2015 the level of assembly fund required by December 2017, and to communicate with member churches accordingly, and set the plan for any distributions required from membership income, or from general reserves to the assembly fund.

#### *Outcome indicators for the period 2014 -2017*

- An 11th Assembly financing plan is reviewed by the finance sub-committee in 2015.
- Measures are implemented from 2015 onwards, in order to reach a preliminary target by December 2017.

### **6. Capital expenditure plan**

To maintain buildings for safety and security as a priority, and with regard to services due to tenants and sister organisations in the Ecumenical Centre; and to maintain the Bossey estate with capital expenditure limits set with reference to the capacity to improve financial results.

#### *Outcome indicators for the period 2014 -2017*

- Overall annual capital expenditures kept relatively low, at CHF 0.5 million for example, given the forthcoming building development project, and the direct cash outlay from reserves implied for Bossey, should a deficit of over CHF 0.2 million be incurred in 2014 or 2015.
- Annual capital expenditure limit set in a timely manner, in advance of the year concerned, by executive committee.
- Reports are made to the finance sub-committee of capital expenditure compared to the budget limit.

## 7. Cost efficiencies and cost-effectiveness

To identify and implement further cost efficiencies or income opportunities in the delivery of infrastructure services, including cost of fund-raising, facility management (house services), human resources, finance and IT services, as well as PMER.

*Outcome indicators for the period 2014 -2017*

- Net reduction in infrastructure charges to programmatic areas, with the aim of ensuring the charge does not exceed 17% of total programme income, while reaching the medium-term target of 15% by 2017.

## 8. General reserves

To attain the general reserves target by December 2017, as a measure of WCC's ability to withstand any unexpected financial challenge, including the possibility, for example, of a transfer required to the fund for the building development project of CHF 0.5 million for 2017 to 2018, and the risk of having to cover a loan reimbursement of CHF 0.5 million in 2017.

*Outcome indicators for the period 2014-2017*

- Validation or revision of the general reserves policy by the finance policy committee and central committee in 2014.
- Plans presented at each finance sub-committee indicating progress towards the target, and strategy for attaining the target with reference to scenarios, capital expenditure, loan reimbursements and other variables.

*Objectives 9 to 11 concern the building development project:*

## 9. Approval of the Area Development Plan

To submit the Area Development Plan (ADP), defining the urban plan for the site, with the volumes and designation of each building, together with impact studies on traffic, the environment, together with the energy plan, to the authorities by mid-July 2014, and to be approved by January 2016, two years after the first meetings with the department of town planning concerning the project. This will complete phase two of the building development project.

*Outcome indicators for the period 2014-2017*

- Approval of the Area Development Plan is obtained from the authorities within the initial time-frame, or close to it, in early 2016

*Emerging risks or challenges*

- The Area Development Plan approval for the neighbouring plot, planned for the Global Fund, has been delayed because of local residents' concern over the impact of traffic (submission of the Area Development Plan to the authorities on 11 July 2011; final approval by the "Conseil d'État" on 24 July 2013; however under administrative court proceedings from that date, with judgment expected by the end of 2014; if an appeal is then lodged in the federal court, there could be risk of further delay by one year). Timeline for approval has extended from two years from submission, to three years, six months, or even to four years and six months.

See objective 11 concerning the management approach to this potential risk.

## 10. Preparation of building permits and approach to commercialization of the project

Phase three of the project concerns both the preparation of building permits, and the approach to commercialization of the project. By November 2016, the objective is to define the financial objectives of each building, in preparation for the investor selection process, to be launched in December 2016.

*Outcome indicators for the period 2014-2017*

- A list of at least five prospective investors is identified in 2016
- In late autumn 2016, the definition of the overall financial objectives for each building (criteria for calculation as defined in the development contract) demonstrate that WCC's overall objectives for the project can be met
- The investor process is launched according to schedule, in order that a first commercial transaction can take place in 2017
- By 2017, either first commercial transaction is ready, or financing is obtained to ensure continuity through 2017-2018 for the loan with assurance that additional costs will be covered by the proceeds of the development project.

**11. Action plan for period April 2017 to April 2018, should first commercial transaction be delayed**

To develop an action plan, should there be delay in approval of the ADP and in the anticipated sales transactions, ensuring that related loan interest (estimated at CHF 0.3 million per annum), covered until March 2017, can be met after that date and until the sale, together with any required loan reimbursement.

*Outcome indicators for the period 2014-2017*

- A risk assessment and action plan will be documented by end of 2014, to include steps of continued communication with Geneva authorities on the imperative for WCC's sustainability that the timeline for approvals be met; and identification of financing alternatives to loan terms offered after 31 March 2017 by the current bank for CHF 24 million;
- In its first meeting in 2015, executive committee considers the strategy proposed by the general secretary based on the risk assessment and action plan, determining the preferred approach.

*Objectives 12 to 15 concern the application of new information technologies:*

**12. Relations with member churches and ecumenical partners**

To improve the systems used to support relations with member churches and other ecumenical partners, by first streamlining system contact data and profiles; and then in a second phase, using the system to gather data on meetings, shared work, and facilitating monitoring and follow-up; and by leading finally in a third phase to a platform for participative project work.

*Outcome indicators for the period 2014-2017:*

- In 2015, the member church database is used purposefully in tracking increased involvement of member churches in joint work on unity and mission, public witness and diakonia, and ecumenical formation.
- In 2015, project executives and support staff in all programmatic areas are trained in active use of the system, and staff in each programmatic area and transversal priority both consult data and contribute material.
- By 2017, the system has become the basis for a shared platform, consulted directly by member churches and ecumenical partners involved in project work.

**13. New technologies to support programmatic work**

To support associate general secretaries in the increased use of new methodologies including webinars and the use of video-conferencing; and to implement increasingly effective use of social media for project executives' work in communication.

*Outcome indicators for the period 2014-2017:*

- Each year, webinars are organised, and by 2017, the Ecumenical Institute has built a small library of webinar videos and related materials, and at least one other project area each year has organised a webinar.
- The number of participative interactions on WCC-branded social media accounts, whether blogs, Facebook pages or Twitter accounts, is increased steadily each year.

#### **14. Develop the use of intranet document-management tools in administrative workflows**

To improve efficiency in management of procurement, particularly travel, together with a useful on-line approval process; and in the management of the sales invoice process for rentals and other services, through the use of SharePoint workflows and document organisation.

*Outcome indicators for the period 2014-2017:*

- Net reduction in infrastructure charges to programmatic areas, with the aim of ensuring the charge does not exceed 17% of total programme income, while reaching the medium-term target of 15% by 2017.

#### **15. Ensure cost-effective IT services**

To verify that IT services remain cost-effective by comparing the service cost per workstation with benchmark pricing for external service-providers in early 2015, and to take actions if proven necessary.

*Outcome indicators for the period 2014-2017:*

- Net reduction in infrastructure charges to programmatic areas, with the aim of ensuring the charge does not exceed 17% of total programme income, while reaching the medium-term target of 15% by 2017.

*Objectives 16 and 17 concern aspects of Human Resources management*

#### **16. Revise and reissue staff regulations**

To reflect implementation of executive committee's policy on the period of contract and renewal of contract for executives, to support a more flexible staffing strategy, and to ensure compliance with Swiss laws and regulations, revise and reissue the staff regulations; and develop a general policy regarding personnel not based in Geneva.

*Outcome indicators for the period 2014-2017:*

- Consultation among WCC leadership, working groups and with staff representative group completed in 2014; and
- Staff regulations and general staff policy issued in 2014, effective from 2015.

#### **17. Benchmarking of staff remuneration**

To ensure fairness in remuneration, conduct a benchmarking study, with reference to the local market, the NGO market, and with attention to the available overall budget for staff costs, identifying for action any cases of inequality which may have occurred for any reason, including any related to differences in remuneration of men and women, for the same function.

*Outcome indicators for the period 2014-2017:*

- The general secretary and staff leadership group review the results of the study in 2014; and
- Working within the available budget, corrective actions are determined and implemented in January 2015;
- In 2015, develop a new reward system based on a grading system (job evaluation scheme) that will assure equality in remuneration of men and women for the same function.

### **Policies supporting the strategic financial objectives**

#### **(i) General reserves policy**

Set by central committee, on the recommendation of the finance policy committee, defines the general reserves, and sets the target for the period.

#### **(ii) Principles of ethical business conduct and anti-fraud and corruption policy**

Set by the general secretary, setting the tone for management practices and internal financial control.

**(iii) Policy for rental of office space and facilities at the Ecumenical Centre**

Set by the general secretary, sets level of office space available to staff, defining rental income potential, as well as other parameters, such as rental tariffs and cost-sharing principle for rental to sister organisations.

**(iv) Policy on managing the Ecumenical Institute at Bossey**

Set by the general secretary in 2010, defining principles for use of the guest house and conference centre by programmes, and maintaining the requirement that guest house and conference centre activities be balanced carefully with that of the Ecumenical Institute, academic activities being the fundamental purpose of the WCC at Bossey.

**(v) Accounting policy on activity-based costing set out at note 28 to financial statements 2013**

Accounting policies are approved by executive committee. The accounting policy on activity-based costing sets the principle for charging infrastructure service costs to projects. After deducting all self-generated income from rental and from services, the net infrastructure cost is charged to projects based on the number of full-time equivalent project staff within the project, in relation to the total number of project staff.

**(vi) Policy for reimbursement of costs for governing body members**

Set by central committee, the policy ensures the fair representation of delegates at central committee through the granting of subsidies should travel and accommodation not be able to funded in full by the member church.

**(vii) Investment policy**

Set by central committee, the policy sets investment objectives for assets backing the general reserves, as well as for the endowment fund, to be held in the long-term. Ethical investment guidelines are also included in the policy.

Financial scenario 2014 - 2017							
As reviewed at Assembly Finance Committee (updated for actuals 2013 and approved budget 2014)							<b>Annexe 1 to WCC Financial Strategy 2014-2017</b>
WCC Programme Funds Income & Expenditure							
CHF 000	Actual 2013	Budget 2014	2015	2016	2017	Notes	
Opening programme fund balance	3,610	2,855	2,235	2,344	2,219		
<b>Income</b>							
Restricted programme contributions	16,871	16,305	15,814	15,407	15,000	CHF 15m estimated as the most realistic level by the AFC for 2017	
Unrestricted income distribution to programmes	4,120	4,050	3,800	3,700	3,600	CHF 0.1m annual reduction 2016-17; no provision for assembly fund	
Other income	732	333	470	470	470	CHF 0.35m ecum. formation; CHF 0.1m comm.; CHF 0.02 mission	
<b>Total programme income</b>	<b>21,723</b>	<b>20,688</b>	<b>20,084</b>	<b>19,577</b>	<b>19,070</b>		
<b>Expenditure</b>							
Programme grants matched to income	842	958	900	900	900	Diakonia and ETE scholarships and other grants	
Programme implementation costs : fixed	729	742	740	740	740	Bossey Institute; UNO; JIC; Library & archives	
EAPPI, EHAIA, EWN implementation costs	2,576	2,024	2,000	2,000	2,000		
Programme implementation costs : variable	4,726	3,785	3,506	2,788	2,240	Calculated as total expenditure less all other costs	
Programme staff costs : Geneva (incl. assembly)	9,844	9,286	8,904	8,904	8,904		
Programme staff costs : field staff	-	685	640	640	640	Principally, EHAIA, EAPPI and EDAN	
Net infra. charge to programmes (incl. assembly)	3,761	3,427	3,285	3,230	3,146	2017: 16.5% of total prog. income	
<b>Programme expenditure (excl. special events)</b>	<b>22,478</b>	<b>20,907</b>	<b>19,975</b>	<b>19,202</b>	<b>18,570</b>		
CWME conference					500		
Central committee		500		500			
<b>Total programme expenditure</b>	<b>22,478</b>	<b>21,407</b>	<b>19,975</b>	<b>19,702</b>	<b>19,070</b>		
Increase/(decrease) programme fund balance	(755)	(719)	109	(125)	-		
Transfers-in to cover programme deficits		99					
<b>Closing programme fund balance</b>	<b>2,855</b>	<b>2,235</b>	<b>2,344</b>	<b>2,219</b>	<b>2,219</b>		
Increase/(decrease) programme fund balance							
Prog. balances (excl. central committee/CWME)	(211)	(468)	(266)	-	-		
Central committee	-	-	250	(250)	250		
CWME	(63)	(113)	125	125	(250)		
Assembly (staff and infra. costs only)	(481)	(39)	-				
	(755)	(620)	109	(125)	-		
<b>Programme staff FTEs</b>							
Executive staff and young professionals	49.8	47.0	44.7	44.7	44.7		
Assistants	22.9	20.8	20.9	20.9	20.9		
Interns	-	1.2	4.0	4.0	4.0		
	72.7	69.0	69.6	69.6	69.6		