

Treasurer's Annual Report
for Fiscal Year Ending May 31, 2021

For the past three years, it has been a privilege to be entrusted with your confidence as your National Treasurer. I begin this year's report by thanking the members of NLS for their trust, and even more so, for their prayers and their friendship. It has been a difficult couple of years for each of us, but with God's Grace I hope we can say "we're back".



In your *virtual binders* you will find three primary documents:

1. A fiscal year activity report of receipts and disbursements
2. A balance sheet
3. A copy of the next fiscal year's budget as recommended by your Executive Board for fiscal year 2021-2022

These will be reviewed during our business meeting, however if you have questions prior to then, feel free to contact me. NLS operates on a fiscal year which runs from June 1st through May 31st. This often causes confusion relating to the timing of source revenues such as dues. For this reason alone, I urge you to study the attached report and – if possible – let me know of any questions prior to the actual meeting itself. That will allow us an opportunity to resolve any questions or concerns you may have and possibly share a moment or two in prayer; both very good things.

In the time I have served as your Treasurer, I have learned that probably the best way for someone to review our fiscal activity is by studying our recommended budget for the coming fiscal year. I recommend this approach:

- It allows the current fiscal year's activity to be assessed in relation to the budget adopted at last year's Annual Gathering.
- It affords a look at both our proposed budget for the current fiscal year concurrent with seeing what was actually spent during the most completed fiscal year.

Usually, at this point, it would be expected that I would also walk you through our receipts and expenditures for the fiscal year just ended at May 31, 2021:

1. Our receipts consisted of the collection of dues paid relating to our 2nd past fiscal year (2019-2020).
2. Our receipts consisted of voluntary contributions from both Secretariats and individuals, many given through our new PalPal platform.
3. A small amount of interest we earned on our invested funds.

A second item many will most probably note is that our overall expenditures are also down from prior year levels. Due to the shutdowns and shelter in place directives, we have expended less than in prior years. As most of you probably realize, a significant

portion of our expenditures are associated with our *Annual Gathering*. So, simply put for this past fiscal year:

- Our revenues dipped a little.
- Our expenditures were also lower.
- NLS is slightly ahead on a pure cash basis.

Our most significant expenditures during the past fiscal year were amounts advanced to our Host Committee and enhanced investment into telecommunications. Going back to next year's proposed budget, there are two areas I want to touch on.

1. One reality of the shut-downs is that we know many of our member Secretariats will be holding fewer weekends in calendar year 2021; thus, our projected revenues will likely be down some in the next fiscal year. For this reason, we anticipate that many of our members will likely qualify for the 50% reduced rate which applies to NLS dues when fewer than two weekends are held in a year.
2. A second, direct impact of our being unable to hold an in-person *Annual Gathering* is that our Outreach Fund has been historically front-loaded from the free-will offering which is traditionally taken at Saturday evening's vespers service. Consequently, in the coming fiscal year we will be relying on a portion of the existing balance in the Outreach Fund to help cover our anticipated outreach expenses. We have confidence that, as our world slowly re-opens around each of us, our member's generosity will be there to help replenish our Fund balances. For now, we move forward, trusting in our faith and a knowledge that our Lord will lead and guide us as we seek to live into our individual environments, sharing God's word and grace with all around us. As I think about it, it actually seems that one of the main reasons we have an Outreach Fund is so that it is available for unforeseen times. And certainly no one other than our creator could have foreseen this past year.

One final area of activity I want to bring to your attention is our Distribution Center. Through Tom Krause's stewardship our Distribution Center provides our brothers and sisters VdC-related materials at affordable prices. So, while here too, our new norm for now is that with fewer weekends, Secretariats will need fewer supplies. That was never more apparent than during this past year when our Distribution Center saw less than \$500 of activity. Not your fault, oh good and faithful servant of our Lord.

Finally, I again thank you for your trust, and, if it is your will, pledge my faithful stewardship of NLS funds in the coming year. One thing I cherished/learned during this past year is that periodic reminders that "man plans, God laughs" - none of us can control the future.

God Loves You and So Do I.

Humbly submitted,
Jim Ryan
NLS Treasurer

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