

SEPARATELY INCORPORATED BODIES

THE ANGLICAN CHURCH MINISTRIES FOUNDATION, NIAGARA

The Anglican Church Ministries Foundation, Niagara (ACMF) and its Board oversees about \$26 million in assets in accordance with its by-laws.

The main activities of the ACMF are:

- to ensure that funds received by the ACMF are being used to support the charitable purposes of the Synod, consistent with its objects;
- to review and approve the annual audited financial statements; and
- to enact policies and authorize expenditures as may be necessary for the management of the funds held.

In the past year, the ACMF has undertaken the following activities:

- The key priorities for 2023 include:
 - Finalising the ACMF by-laws to be compliant with the new Ontario Not-For-Profit Corporations Act.
 - Review and approval of the audited 2022 Financial Statements.
 - Continue working on an educational or marketing narrative with the objective of “Telling Our Story” ... to shine a light on the positive contributions the ACMF makes to the Diocese and to the greater community in the Anglican tradition. Advancing this initiative.
- The Board met on December 8, 2022
 - The final draft of the revised by-laws was approved by the Board and subsequently approved by the ACMF members in December 2022
- The Board met on June 8, 2023
 - To review and approve the audited 2022 financial statements.
 - Consistent with the new by-laws, the Board reviewed and approved a revised Board size of seven (7) directors. The new by-laws stipulate a Board size of no less than five (5) directors and no more than nine (9) directors. A Board of seven directors was deemed a reasonable size for the amount of work expected of the directors and the number of meetings to attend.
 - A small working group, consisting of 3 members of the Board, with the mandate of developing a narrative that tells our story had been on hold, pending the appointment of a new Diocesan stewardship and campaign advisor (Canon Drew MacDonald now appointed);
 - With new advisor in place mid-year, the “Telling our Story” Committee met for the first time in July to begin this valuable work.

The Annual General Meeting of the ACMF membership was convened with Synod Council on June 20, 2023 to elect the new board members and appoint KPMG as auditors for the 2023 fiscal year.

A second board meeting is planned for November 2023.

Respectfully submitted,

Tony Denning
President of the Anglican Church Ministries Foundation, Niagara