

Standing Committee Annual Debt Reporting Form Instructions

The form itself is an Excel document, and you can enter data directly into the fields. If you have any questions on the form, or these instructions, please contact the Treasurer of the Diocese of Virginia, Mr. Michael Kerr, at 1-800-346-2373, or mkerr@thediocese.net

As you can see, the left-hand column gives an example of how the data should be entered.

- 1.0 Please enter your church name and address in the spaces provided.
- 2.0 Please enter your church leadership information in the spaces provided.
- 3.0 As you have now had debt approved by the Standing Committee, you are required to report to the Standing Committee on an annual basis. Please enter the initial date and amount of the approved debt.
 - 3.1/3.2 If you have had any additional debt approvals on top of the one entered in 3.0 above, please enter that information in these blocks.
- 4.0 Please enter the beginning balance of the church debt as of the beginning of the year of this report.
 - 4.1 Please enter the total of all payments made against the church debt during the year of this report.
 - 4.2 Please enter the ending balance of the church debt as of the end of the year of this report.
- 5.0 Please calculate the average unrestricted income of the church for the prior three completed years. This is the income over which your church has complete discretionary management. Please call the Treasurer of the Diocese of Virginia if you have questions.
- 6.0 The primary need of this report is to judge the progress that you are making in your Debt to Income ratio. In requiring debt approval, a canonical threshold was met and the Standing Committee requires you to report on this progress. Please divide your end of year debt balance, reported in 4.2, by your entry for average income, reported in 5.0.
 - 6.1 If you have completed this report in the year prior to this, please enter your reported debt ratio (item 6.0) for the prior year report.

- 7.0 Please enter your baptized membership for the end of last year as entered on your current parochial report form. This is the first entry on the membership page of the parochial report.
- 7.1 Please enter your baptized membership for the end of the report year as entered on your current parochial report form. This is the entry for “Total Active Baptized Members” on the membership page of the parochial report.
- 8.0 Please enter the number of pledges submitted to the church for the year prior to this report. For example, if you are submitting this report in 201X for the prior year, please enter the number of pledges the church received for the prior operating year.
- 8.1 Please enter the number of pledges submitted to the church for the report year. For example, if you are submitting this report in 201X for the prior year, please enter the number of pledges the church received for the 201X operating year.
- 9.0 Please enter the amount of your church pledge to the diocesan operating budget in the year prior to this report. For approval of the Standing Committee, it is required that your church is supporting the common work of The Diocese of Virginia at least at the minimum amount expected by current diocesan policy.
- 9.1 Using your entry in 9.0, enter the percentage this figure represents of your unrestricted income in the year prior to this report.
- 10.0 Please enter the amount of your church pledge to the diocesan operating budget for the current year of this report. Again, for approval of the Standing Committee, it is required that your church is supporting the common work of The Diocese of Virginia at least at the minimum amount expected by current diocesan policy.
- 10.1 Using your entry in 10.0, enter the percentage this figure represents of your unrestricted income in the current year of this report.

Please have the Senior Warden sign and date the form. The form should then be sent to the Treasurer of the Diocese by April 30 of each year as required. The Treasurer will then relay all forms to the President of the Standing Committee.

If your church debt to income ratio drops below 80%, please contact your Standing Committee liaison, or the President of the Standing Committee, for the current policy on the termination of this reporting requirement.