

Treasurer's Report AGM 24th March 2021

In 2020 Joy Willman took on the role of Parish Recorder and has also been counting and banking the Parish offerings with Lynette Timothy. Thank you so much, Joy and Lynette for your time and commitment.

Statement of Financial Performance:- See pg, 3 and notes pgs. 6 to 8

Revenue:

Donations, fundraising

- Offerings:- In 2020 the offerings consisting of Direct Credits, Plate and Envelopes decreased by \$3843 from 2019. The decrease in offerings unfortunately has been a trend over the last three or so years. Donations specific are donations made by generous parishioners for a stated purpose often the purchase of an asset or to pay for repairs and maintenance.
- Grants Exterior: - In 2020 we applied for a grant from the West Coast Community Trust to help fund painting St John's. We were very pleased to have been granted \$8285. We also applied for and gained a grant of \$500 from the BDC for youth.

Missions income

- AMB Missions Income:- Parishioners giving to Anglican Mission Board was \$450. In February this year I transferred \$3500 from the Parish account to AMB. As it was in 2021 it has not appeared in the 2020 Financial Statements. This is still less than our goal of \$6000 per year. It would be wonderful if more Parishioners donated directly to the Anglican Mission Board.
- Diocesan Contributions:-
 - i) Elder support grant: The amount we receive from the Nelson Diocese for Eldercare varies depending on the hours worked. In 2021 the Eldercare grant has decreased to \$22500 for 24 hours per week. This works out at a per hourly rate of \$18. However as a Parish we have made the commitment to pay the eldercare workers \$22.10 per hour. i.e. the living wage and are employing workers for 22 hours per week. This means \$4690 needs to be raised by either Parishioner offerings or by some other means such as a community grant.
 - ii) Government wage subsidy: The Parish received the Government wage subsidy (which was paid through the Diocese) This amounted to \$11,661. The deanery grant of \$583 per month began in July and amounted to \$3498 for the year.
 - iii) The result of the above and other small amounts is that there has been a contribution from the Diocese of \$38,203.
- Other Revenue:
 - i) The Parish Fete raised almost \$5000 which has been transferred into the Buller Building Maintenance Trust account. The quote for painting St John's was \$62,000 excl GST. The funds to pay for this are coming out of the Trust Call accounts. Eight or ten years from now St John's Church will need painting again, and there are other major building repairs and maintenance projects for all three of our churches that also require funds. Every year it is important that we raise funds to set aside for these future projects.

- ii) Usually each year but certainly over several years the Holy Spirit conference will breakeven, meaning the revenue received pays the expenses of holding it.

Expenses:

- **Staff Expenses:-** Staff expenses have increased by almost \$6,500 because Matt has received an increase in salary of \$1500 part of which occurred in the 2020 year. And we employed Stephen as Administrator starting in October.
- **Ministry Expenses and Other Expenses:-** These decreased primarily because Covid 19 meant normal church activities did not take place for much of April May and June.
- **Mission Payment:-** These are approximately \$1000 less than in 2019. Note as I wrote above that I did not make a payment from the Parish to the AMB until February this year.
- **Property Expenses:-** Power heat and light were lower than usual because the church did not operate as normal especially during April May and June. Repairs and maintenance of the church was 20% that of last year and repairs and maintenance of the Vicarage less than 10%. The result is that property expenses were nearly \$37,000 less than last year.

Total Expenses:- Were less than \$35000 less than in 2019.

Operating Surplus:- In 2020 we made an operating surplus of \$21,486 as compared to a deficit of \$38,203 in 2019.

Non-Operating Income:- Interest rates have gone down, and the trust income decreased from \$24,480 in 2019 to \$19,002 in 2020. This will continue in 2021 with interest rates on the trust call accounts being only 1.08% from 1 Nov 2020.

A further \$9,143 was added to the non-operating income from the distribution of realised and unrealised property and investment changes. Basically this means the increase in value (or capital gain) of property and investments was recognised in the accounts. Mostly this occurred in 2018 and 2019. In 2020 some of these gains were used in 2020 to increase the Trust Capital accounts and some as in the \$9,143 were distributed into the Trust Call accounts.

The Final Surplus was an amazing \$49,631.

Statement of Financial Position:- pg 4 and pgs 9 to 11

Property Plant and Equipment.

- In 2020 the parish purchased a laptop for St Peters \$503, a laptop for the Administrator \$974 and a blue tooth speaker for St Johns \$312. These purchases were off-set by the depreciation.

Investments

- \$5856 withdrawn from the WC Staples Trust is the years total of a monthly transfer to help fund the Vicars stipend
- \$10263 withdrawn from Buller General Endowment is the years total of a monthly transfer to help fund the Vicars Stipend and also the Vicars vehicle allowance.

- \$1545 withdrawal from Granity Karamea Repair trust was used to pay for the installation of heaters in Holy Trinity.
- \$500 a grant from the BDC for the Ignite Youth Group.
- \$15485 deposits into the Buller Building Maintenance trust were largely from the West Coast Community Trust Grant, the Parish Fete and specific donations from Parishioners.

Treasurer's Summary:

1. In 2020 Financial year the Parish had a surplus of \$49,631. This was largely due to:
 - i) Covid 19 endemic which mean firstly we received a Government wage subsidy of \$11,661, and secondly Expenses were reduced because the church did not hold services etc during lockdown.
 - ii) Grants received from the West Coast Community Trust of \$8225 to help fund the painting of St John's.
 - iii) Fundraising especially the Church Fete.
 - iv) And finally some generous donations from individual parishioners. These are spent as specified by the donator.
2. Unfortunately 2020 Parish offerings through envelopes, plate and direct credits decreased by almost \$4000 from 2019. This has been a trend over the last two years. This is concerning because in 2021 our operating expenses will increase.

Looking ahead to 2021

3. Parish Expenses have increased. There has been a small increase in the Vicars salary, we now employ an Administrator his wage is largely but not entirely covered by the Deanery grant, the wage rate for staff, that is the administrator and eldercare workers has increased to the living wage, Other expenses such as insurance and power have also increase. Building repairs and maintenance is needed for all three churches.
4. Parish income has decreased. I have already mentioned parish offerings, but the eldercare grant has been reduced by \$2500, interest rates on the trust call accounts have decreased to 1.8%.
5. Therefore as a Parish we need to keep a close watch on spending. We also need to where possible increase our income. The Parish Fete will definitely be held this year and possibly other fundraising events, we hope to apply for grants particularly to outside organisation. We have already been promised \$ 8,000 by the Diocese. \$5000 towards painting St John's and \$3,000 towards creating the office for the Vicar.
6. As you all know St John's is in the process of being painted. The quote for this is \$62,000. The payment for this will be made from the Trust Call accounts. The majority from the Buller Building Maintenance Trust. This means that I have budgeted for a deficit of \$64,291.
7. This in fact is an optimistic budget because to achieve it as a Parish we will have to cover all other Parish expenses with income from Offerings and other sources. Furthermore every year we need to set aside funds to deposit into the Trust accounts so that the Parish has the resources to pay for future major repairs and maintenance. For example St John's is going to need repainting in another 10 years.