

The Building Fund.

We made a commitment to the Parish that the money given in the Building Fund Collection Envelopes would be reserved for new facilities. Anything that is just Repairs and Maintenance would be paid out of our ordinary operating accounts.

The Opening Balance in the Building Fund at 1 Jan 2016 was \$116,559

We received agreement from the trustees of the Tineke Liebregts Estate to use that bequest to build the Memorial Garden at St Francis Church \$29,047

Plus Building Fund Collections Jan – Dec 2016 \$60,979

Interest income \$2,208

Total Available for Capital Projects \$208,793

Projects Undertaken (Expenditures include GST):

- St Francis Church (Consents, plans & specifications) \$35,969
 - St John's Sound System \$41,755
 - St Francis Memorial Garden \$32,212
 - St John's Administration Offices \$69,681
 - Less GST Refund (\$23,428)
- Total Expenditure \$156,189
Carried Forward to 2017 \$52,604

The Parish Operating Account

The total "Collections" (excluding the Building Fund and Special Collections for the Bishop) amounted to \$211,461. Of this 33% goes to the Priest's House account, and the remainder to the parish.

Parish share of Collections \$134,457

Other Donations \$3,232

Other Income \$82,416

Total Income \$220,105

Expenses:

Allocation to the Bishop \$21,170

General Operating Expenses \$121,646

Employment expenses \$65,224

Total Operating Expenses \$208,040

Operating Surplus \$12,130

In Summary, leaving aside depreciation costs which are not a cash item, our income during 2016 covered our day-to-day operating expenses.

In addition, parishioners donated \$23,860 to "Special Collections", and this money has all been forwarded to the respective causes.

Asset Renewal Savings Account

The General Operating Expenses includes any necessary Repairs and Maintenance. However, sometimes there are large R&M projects which cannot be funded out of a single year's operational income. To cater for these we have set up a savings scheme called the Asset Renewal Savings Account. The most significant Asset Renewal Project we undertook in 2016 was the refurbishment of the Presbytery at a cost \$67,638, which was paid partly from the Assets Renewal account (\$34,769) and partly from proceeds of the sale of 184A Centreway Road (\$32,869). (In addition there were a number of smaller costs which also came out of this account.)

The Assets Renewal savings are funded from a monthly contribution from the operating account, plus whatever non-specific donations are made to the Parish during the year.

The 2016 Opening balance of the Asset Renewal account was \$19,795

Monthly Contributions, GST refund, Interest, Donations \$25,782

Less Presbytery Refurbishment plus other repairs \$79,068

Less St John's Meeting room roof repairs \$769 (\$79,837)

Approved Contribution from sale of 184A Centreway Rd \$45,000

Closing Balance carried forward to 2017 \$10,740

St Francis' Church Rejuvenation.

Work on rejuvenating St Francis' Church is now virtually completed. The project has been funded partly by utilising what we have saved in the Building CDF account, partly from the proceeds of the 184A sale, partly from a Diocesan Loan, and partly from a short term utilisation of an Endowment we received last year from the Harry Berger Estate. We do intend to re-establish the Harry Berger funds in due course.

The Diocesan Loan is for \$150,000, repayable over four years, at \$3454.39 per month. This will be paid out of the monthly Building Fund collections.

Workplace Health & Safety

The Diocese requires all Parishes to operate a WH&S scheme, and in our Parish a subcommittee to do this was set up last year. Work on that is continuing. Risks in our Parish have been identified by parishioners and have been mitigated to the extent possible. Workplace Policies have been established for all the factors required by the WH&S Act. Our approved policies are available in the Parish office.

Our WH&S team has prepared a management plan to oversee and manage this process. The Diocese may in due course adopt our plan or something similar and roll it out to other parishes within the Diocese.

Finance Committee Members.

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Terry Cochrane: Phone 09 426 2383; email t.cochrane@xtra.co.nz
Douglas Birt: Phone 09 424 0134; email kdbirt@gisborne.net.nz
Fr John Tollan Phone 09 426 5599; email jrtollan@gmail.com

Due to attrition, our committee has reduced over the year, so in seeking to bring it back up to strength, the following have been invited to join the Finance Committee:

Cathy Allen Phone 021 943 307; email callen@allens.co.nz
Leonie Taylor Phone 027 222 3591; email l.taylor4491@gmail.com
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End of Report
10 September 2017.

The Hibiscus Coast Parish of St John & St Francis.

Finance Team Report for the 2017 Parish AGM

A bit of recent history

One of the early decisions the Finance Committee made in 2013 was to formulate the Policies that we would live by, and these included our aspiration to be transparent, and to keep parishioners informed.

In 2014, the Parish AGM passed a resolution that future annual accounts would need to be Financially Reviewed. The first review was presented to the 2015 AGM and dealt with the accounts for the 2014 year.

The next year we had to comply with Charities Commission requirements and that resulted in us having to combine the House Account with the Parish Account, and to establish Accrual Accounting. This had to be presented in the new Charities Services format. That was a very steep learning curve.

When we presented the first Financial Review report at last year's AGM, we received absolutely no questions. Did that mean we failed in transparency? Or was it all too complicated?

The 2016 Financial Report.

The 2016 Report is now available. If you want an electronic copy in PDF format, please contact Theresa, our parish Secretary with your email address, and she will forward it to you. The report is packed with **financial data**: but what the Finance Committee wants to do now is to produce some **information** which we hope will provide clarification.

The financial report lumps all Parish operations, House accounts, building fund and building projects, into one consolidated statement. The following paragraphs attempt to unravel these.