



**Anglican Church of Bream Bay**

St Paul's, 25 Karawai Street, Ruakākā 0116

St Peter's, 8 Nova Scotia Place, Waipu 0510

Mail: PO Box 195, Ruakākā 0151

Treasurer's Report - Financial Year End 31st December 2024 AGM

Sunday 23rd March - St Peter, Waipu

Many thanks to Heather Jacobson for all her voluntary service to the parish, who, due to workload, resigned from the Treasurer role in April 2024. I, Anneke Jochem, then took over the position as her placement.

Also, massive thank you to Eleanor Leech, who is my direct contact and liaison within the Parish. Who tirelessly gives her time, energy and dedication as this FY24 Priest's Warden.

In summary the treasurer year has included:

- Going paperless/computer based with regards to required accounting activities (payment schedules, bank reconciliations, bank account reconciliation, offertories etc). Saving time for both TML and myself.
- Setup shared systems with TML - sharing document folders, files for easier/quicker PC approval, Prompter reimbursements and bill payments. Accredo Access (has allowed me to audit accounts, and have more transparency into payments etc).
- Gain better understanding of the internal workings and requirements of Westpac. This is forever changing with statutory law. However in meeting with Anna Brennan, we are able to understand the past issues and how these can be eliminated going forward.
- Identify and prioritise better use of sub-coding in our accounts. So that monthly and yearly financial reports are a cleaner format (for easier understanding). With the ability to pull specific reports on accounts/projects etc.

FY25 will include:

- TML moving to the Xero Accounting system, which allows for even more time saving, through direct loading of invoices/batches etc. This is due to happen mid year with using Sharepoint if required.
- Finalising all new bank signatories, revised account names, appropriate eftpos cards and establishing FoodBank Accounts - main and Imprest.
- Cleaner liaison with TML, and financial reporting and analysis.

Significant points to note from FY23 to FY24

Comprehensive Revenue and Expenses.

- Total Donations overall were up for FY24, whereas Fundraising did come in under budget. Further initiatives could be looked into, on a project basis. Such as selling donated ice blocks (at the gate) on the Easter Carnival 30th March? Seeing if the school would allow a bake sale for morning tea (split the profits) or an Organ Evening with a koha suggestion?

- Grants were down on FY23. As some larger ones were received FY23 contributing to St Peters Renovation. Other grants such as the Tindall Foundation etc, could be investigated as to benefit FB, OPshop and to help contribute to fundraising initiatives.
- Op Shop Revenue was up, finishing the year with \$85,309 trading income. Well done to the Op Shop Team!! a terrific result.
- Higher overall Expenses - These due to more staff costs, (paid part-time treasurer role), property costs (some renovations payments fell into Jan/Feb 2024), increased property repairs and maintenance, building compliance costs and increased giving.

Maybe worth looking into recosting power providers (or simply asking for a free power day), and if a Health & Safety person could be trained to do small building compliance tasks (to reduce cost). If that is possible?

- Subsequently Depreciation is higher for FY24. As St Peters renovation was budgeted approx \$180k, closed off at \$168K coming in under budget. Of which \$130k was covered by the GTB fund. The work accounts have been capitalised hence the jump in depreciation for FY24. As flooring has a higher depreciation rate.
- So overall the deficit is mainly contributed to this, and increasing operating costs. As with power, phone, WDC rates, staff costs, travel rates all incrementally increasing.

Through project based analysis (costing out R&M projects), and monthly tracking of expenditure, it will help reduce this deficit into FY25 (as per the budget submitted).

However it is important other areas of income generation are looked into (increasing fundraising, local grants, reduction of expenses) to relieve some pressure on donation gifting and the Opshop Income.

But overall a certainly positive and achievable position.