



Treasurer's Report on the 2023 Accounts

"Ad Font"

EXECUTIVE SUMMARY

As we all know, the end of 2023 was a momentous period in the life of Trinity. One refers, of course, to the departure of Aimee Gray and Dave Clancey, and the appointment of James Ballinger. On top of this, we bought a building.

Because the sale of our previously newly bought building remains in progress, and not at all because of authorial indolence, some details of our current status will be omitted from this report.¹ These details lie outside of the period in question.

Financially speaking, 2023 was dominated by the fundraising effort for the acquisition of the buildings at 196, 200-202 Colombo Street and 8 Roxburgh Street², which will be referred to as St Saviours³.

In other news:

- The year ended with a small deficit, around \$4.5k below where we hoped we'd be. In context this is a positive outcome.
- Regular giving was just below budget and very close to 2022 levels. Again, a positive outcome in context.
- We gave \$37,001 to support our mission partners⁴. We completed our 3-year promise to support St Peters of the Rock, and continued our support for Qaiser Julius, the Broughtons, Luke and Naomi Sinclair, and Mark and Renee Santich.

¹ Some thought was given to requiring congregants to sign a NDA prior to receipt of this report, but none of us knew how to write one.

² That's actually the address of the property, which is all on one title.

³ In this document. And generally, at least until we can afford to change the sign on the front wall.

⁴ The \$1 was a rounding item, not a token gesture.

ACCOUNTS SUMMARY

The following summarises the 2023 accounts for Trinity. The shaded numbers are actuals. For the most part, performance was reasonably in line with budget. Interest on Term Deposits (under Other Income) and an unbudgeted moving cost expense (under Employee costs) account for the major differences.⁵

	2022		2023		2024
	Actual	Budget	Actual	Budget	Budget
Revenue					
Weekly Giving	346,947	350,200	346,399	350,200	350,800
Donations	34,110	10,600	1,320	10,600	28,940
Camp and Event Income	10,379	10,490	10,143	10,490	10,730
Other Income	8,269	1,200	32,981	14,400	17,000
	399,705	372,490	390,843	385,690	407,470
Expenses					
Employee Costs	190,945	188,268	235,374	215,472	161,754
Ministry Expenses	58,881	47,360	45,047	40,560	65,080
Costs of Camps and Events	16,139	20,400	21,193	20,400	20,180
Property Costs	57,376	65,800	55,782	68,750	56,708
Admin Expenses	42,951	34,600	36,809	38,408	37,136
	366,292	356,428	394,205	383,890	340,858
Operating Surplus/(Deficit)	33,413	16,062	-3,362	1,800	
Building Fund Donations	88,500	150,000	1,017,430		
Gifted to TSCPT	-353,961		-310,000		
Net Surplus/(Deficit)	-229,881	166,062	704,068	1,800	

The following summarises our Financial Position Statement. After the year end, we cleared out the building fund and about half of the retained earnings in paying for St Saviours.

Retained Earnings	204,358	222,861	199,057	206,158	
Building Fund	292,589	739,450	1,000,069	292,589	
Discretionary Fund	2,100	1,650	1,922	2,100	
Accumulated Funds	499,047	963,961	1,201,048	500,847	

⁵ There were a couple of minor audit adjustments following last year's AGM, so these figures won't match exactly to the last Treasurer's Report. As noted in the accounts, a couple of items have also been reclassified: Insurance is now shown under Property Costs, and Song licensing is now shown under Ministry Expenses.

HOW WE'VE DONE

Meeting

Attendances held steady during the year, with some migration from the earlier to the later service. Church Camp numbers were up. Livestreams were missed by few.

Giving

Regular giving remained static at around \$29k per month. The number of givers has also remained stable. One-off donations pretty much all went to the building fund.

Monthly Averages	2022		2023		2024
	Actual	Budget	Actual	Budget	Budget
Revenue					
Weekly Giving	28,912	29,183	28,867	29,183	29,233
Donations	2,843	883	110	883	2,412
Camp and Event Income	865	874	845	874	854
Other Income	689	100	2,748	1,200	1,417
	33,309	31,041	32,570	32,141	33,916
Expenses					
Employee Costs	15,912	15,689	19,615	17,956	13,480
Ministry Expenses	4,907	3,947	3,754	3,380	5,507
Costs of Camps and Events	1,345	1,700	1,766	1,700	1,682
Property Costs	4,781	5,483	4,649	5,729	4,726
Admin Expenses	3,579	2,883	3,067	3,201	3,070
	30,524	29,702	32,850	31,966	28,463
Operating Surplus/(Deficit)	2,784	1,339	-280	175	5,453

Spending

Around half of our costs are salaries and allowances. The staffing profile was stable in 2023, with salaries uplifted for cost of living.

Property costs represented rents on the vicarage/office (\$630/wk), St Martins (\$100/wk) and Archer Village (\$20/wk Bible Studies, \$75/wk prayer meetings). We continued to pay Rates and Insurance for 253 Colombo St.

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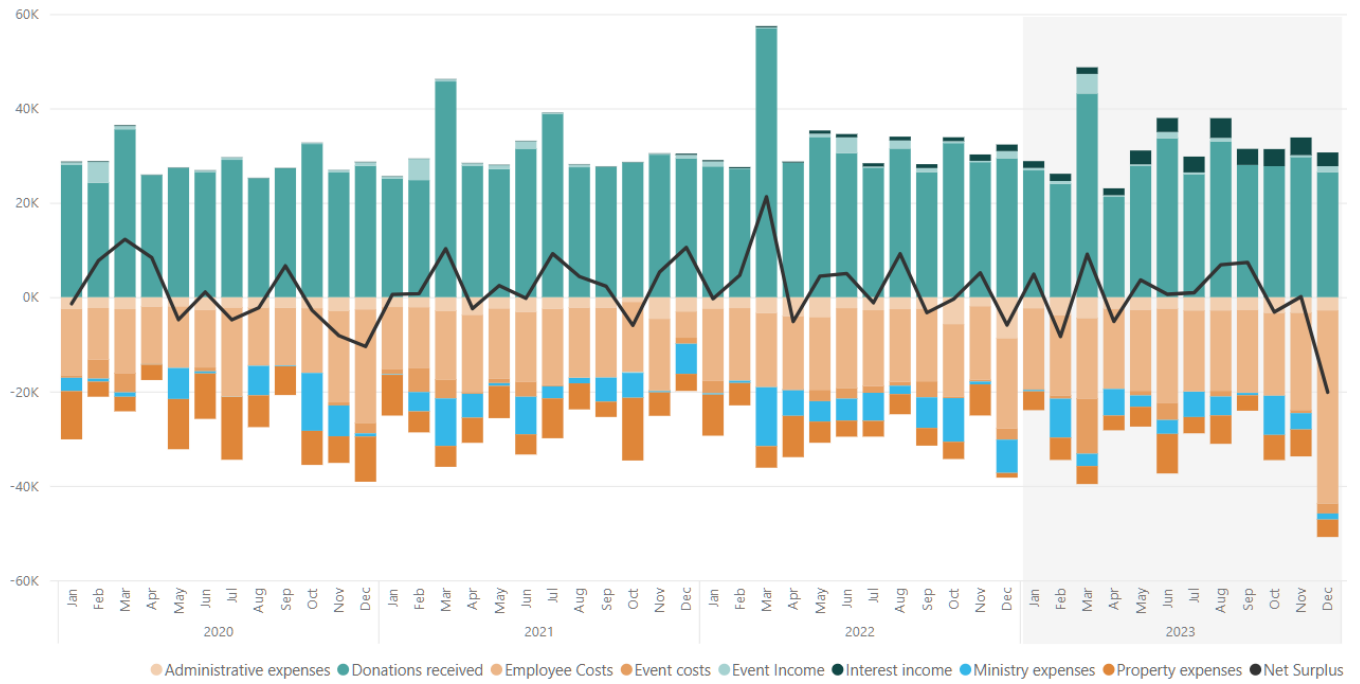


Figure 1 - Income and Expense by Month

WHERE WE'RE GOING

Our provisional 2024 budget broadly continues from the 2023 budget.

- We anticipate a moderate surplus for 2024, partly aided by the interest income in Jan and Feb.
- \$30k giving to six mission partners. Along with Qaiser, the Broughtons, the Sinclairs, and the Santiches, we will support Matthias Loong in Wellington and Aimee Gray.
- Insurance on St Saviour's costs approximately \$2,650 per month, not an insignificant amount. It was considered prudent to accept this for the moment. It will be reviewed for 2025.

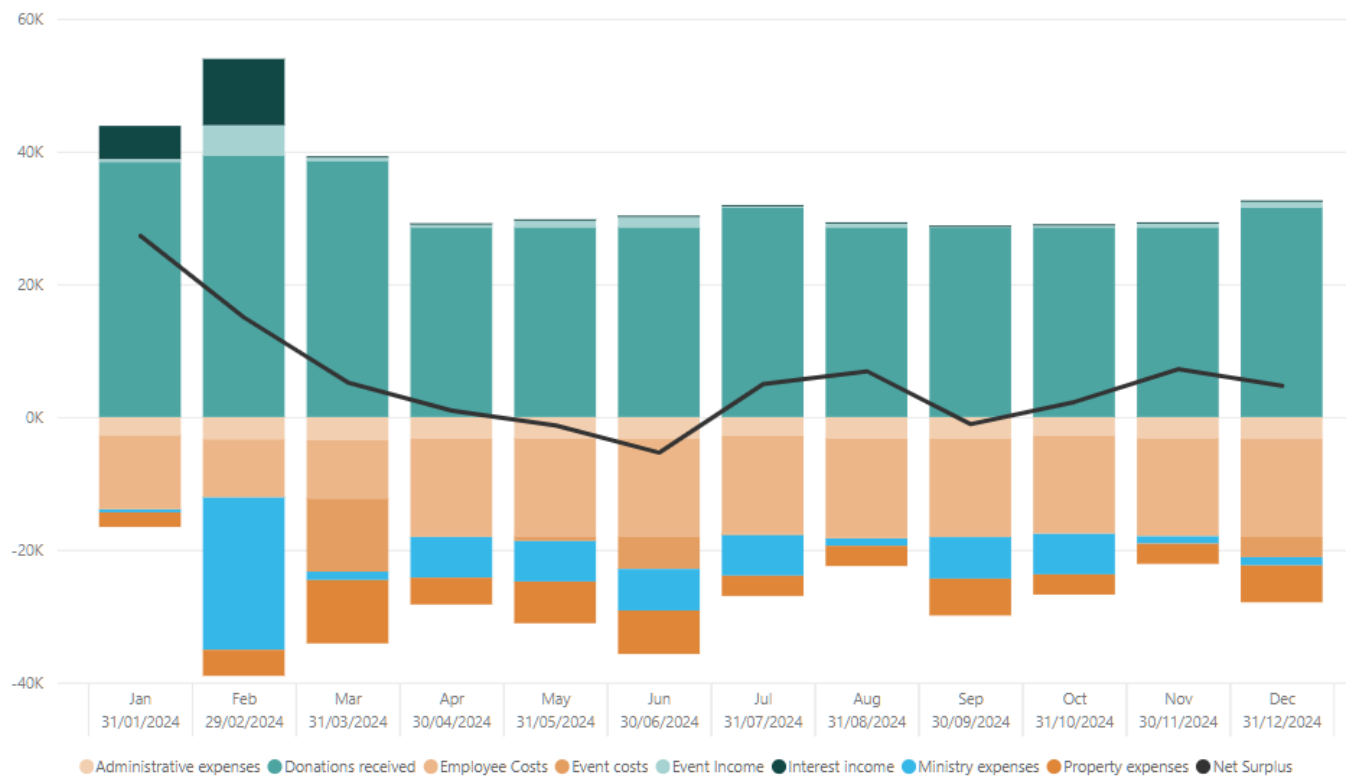


Figure 3- 2024 Budget

There is likely to be significant variation from budget this year, as things like the rental potential and the maintenance requirements of St Saviours become clear. Our activities are also likely to change slightly as we take advantage of the new buildings and the new vicar⁶.

⁶ That last bit didn't come out quite right.