



26.02.24

### **Financial Report for St Mary's AGM. The Financial Year to 31 Dec 2023**

- Thank you to all our church whanau for your gifts, support & prayers this year. who have been able to change their giving to automatic payments over this past year. We are happy to accept any giving in any form. I have put at the end of this report St Mary's bank account details if you wish to set up an automatic payment. If you email me, I will give you a giving number (if you don't already have one) to use as a reference. It makes it easier for me when issuing the tax receipts at the end of the tax year.
- Our insurance bill for both the Church and the Vicarage increases each year and is one of the largest bills yearly (except for the building work). At present it is \$33000.00 (including GST) per year.
- All our ministries and their leaders are careful to keep within budgets and manage their funds wisely. You will see our expenditure was slightly down in 2023-& that is with all our church activities operating fully again after covid interruptions in 2022. I am so grateful to all those Ministry Leaders who steward our resource prayerfully and carefully. Anyone wanting to give a little extra to a specific ministry- such as Youth, Evangelism, Pastoral Care (now known as Alongside Ministry) and Missions- just needs to label their giving as specifically for the ministry and I will ensure it gets to them.
- We continue to tithe our missions giving- 10% of our total income is set aside for Missions each year. Your gifts are so important for this ministry and our mission partners.
- The church is always in need of your financial support so the Lord's work in our local community and overseas can continue. We would ask you to prayerfully consider whether you can increase your giving- every little bit is helpful. You can also give of your time by volunteering for one of our rosters of small jobs that we need assistance with to keep our church running. Whether it is greeting at the door (a great way to get to know our Parishioners and make new friends), Cleaning (also a great way to get to know some of our team) assisting with morning tea once per month, running the laptop during services, learning the sound desk, assisting with prayer ministry or being a server. It's a great way to get involved and provide alternative support to our Parish. 'Many hands make light work'.
- We continue to support James & Julia Coleman with Governance of St Philip's in Stokes Valley. They need our prayers and support to continue to spread the Lord's word in Stokes Valley. It probably sounds strange, but I love getting the receipts for dinner church and knowing the Stokes Valley family are being fed both with food and spiritual food.
- If anyone would like to learn about the Treasurers role- in a supported way- I would love to hear from you. I believe it's important to have more than one person aware of the Parish finances. We cannot be indispensable if we want Gods work to continue. Full training would be provided, so if this is something you are interested in, then please could you let me or Kath Bier know.
- Thank you also to Merv Gaskin for his wisdom, guidance and being available at short notice to approve urgent payments and thank you to all the finance committee for being available on email to make prompt decisions when needed.



- If anyone has any questions about the financial statements, please do not hesitate to ask. The 2022 review of our financial records was excellent. They provided us with good feedback which assists us to refine our financial processes to ensure they are transparent and robust. The 2023 review is currently underway, and I don't anticipate any significant concerns to be raised within this.
- Following this I have put some FAQ's to help you understand how the parish finances are managed. I hope these help.

**St Mary's Bank Account Details:**

**Bank & Branch:** ANZ, Upper Hutt (133 Main St, Upper Hutt)

**Account Name:** The Parish of Silverstream St Mary's

**Account Number:** 06-0773-00019360-000

Please add your **surname in the particulars** field & if you have one your **giving number in the reference** field. Then I can capture all donations for your tax receipts. If you do not have a giving number, please contact me and I will happily give you one.

Blessing to you all

Yours Faithfully

Michelle Ryder-Lewis  
Treasurer to St Mary's  
[michellernnz@gmail.com](mailto:michellernnz@gmail.com)



INFORMATION SHEET  
ON FINANCE MATTERS AT ST MARYS, SILVERSTREAM

**1. Q: Where does the money from church offerings go?** A: Just like in running your home, God's home has expenses that we need to budget for. Some of our biggest expenses include the following;

- Church, Hall & Vicarage insurance- costs approx. \$33000.00 per year
- Our lovely Priest's salary
- A contribution to the costs of the Diocese (eg The Bishop's salary and support costs)
- Repairs & maintenance approx \$9000.00 this year (because of recovering church pews)
- Power & Gas- approx. \$3000.00 per year
- Church & Hall expenses including rubbish collection, Kitchen supplies- tea, coffee, morning teas, cleaning products- approx. \$5000.00 per year
- We tithe 10% of our income to Missions work- approx \$20000.00 per year
- All our different ministries that reach out into our community e.g. pastoral care, youth group, light party, etc

Our church pays all the bills, not the Diocese. We must be financially self-sufficient.

**2. Q: Why is financial transparency important for our church?** A: Financial transparency fosters trust and accountability within the congregation. It allows our church family to understand how their contributions are used, promoting a sense of stewardship and unity.

**3. Q: How can I contribute financially to the church?** A: You can contribute to the church financially through various means, including regular giving during services, or online donations. You can ask Michelle Ryder-Lewis for details.

**4. Q: Can I specify how my donation should be used?** A: If you have a specific wish for how your donation is to be used, we are happy to oblige, such as designating funds for a specific ministry or project. Please communicate such preferences to the Treasurer so she can ensure this happens for you.

**5. Q: Does the church have a budget, and how is it determined?** A: Yes, we have a budget that outlines expected income and planned expenses. Budgets are prepared by our finance committee and determined by vestry, considering the needs of various ministries, operating costs, and the overall mission of the church.

**6. Q: How are financial decisions made within the church?** A: Financial decisions are made by the church vestry, under the advisement of our finance committee, The vestry includes our Priest, Wardens, Synod reps, and elected vestry representatives of our congregation. Vestry appoints a secretary and Treasurer. Major financial decisions e.g. major repairs or site development are taken back to the congregation for discussion and approval through a special meeting and vote.

**7. Q: Is the church subject to financial audits?** A: Yes. Each parish in our Diocese is subject to an annual financial audit to ensure accuracy, accountability, and compliance with legal and ethical standards. Audits help maintain trust and demonstrate responsible stewardship.



- 8. Q: What does the church operating budget cover?** A: The operating budget covers a wide range of expenses, including the Priest's salary, utilities, facility maintenance, ministry expenses, outreach programs, worship services, and administrative costs. You will see all these things in the financial statement attached to this report.
- 9. Q: How does the church handle unexpected financial challenges or emergencies?** A: St Marys often has contingency plans within the operating budget to address unexpected challenges or emergencies. This may include having a reserve fund or seeking input from the congregation for urgent financial decisions.
- 10. Q: How can I get involved in financial discussions within the church?** A: Express your interest to church leadership either through our Priest or People's warden. Attend church meetings where financial matters are discussed and consider volunteering your skills if you have a background in finance or accounting, our treasurer would love your assistance. Open communication is key to fostering a sense of community involvement in financial matters.

Michelle Ryder-Lewis

Treasurer

michellernnz@gmail.com

12 February 2024

# Balance Sheet

## The Parish of Silverstream St Marys As at 31 December 2023 Cash Basis

	31 DEC 2023	31 DEC 2022
<b>Assets</b>		
<b>Bank</b>		
St Mary's Main Acct	23,240	33,989
St Mary's Special Project Acct	15,077	11,687
St. Mary's Rental Acct	-	4,104
<b>Total Bank</b>	<b>38,317</b>	<b>49,781</b>
<b>Current Assets</b>		
Prepayments	(2,622)	(2,750)
<b>Total Current Assets</b>	<b>(2,622)</b>	<b>(2,750)</b>
<b>Fixed Assets</b>		
Church Renovation 2019	131,639	131,639
Plant & Equipment - Accumulated Depreciation	(58,105)	(58,105)
Plant and Equipment	273,665	273,665
Property - Buildings	1,140,049	1,140,049
Property - Land	528,634	528,634
<b>Total Fixed Assets</b>	<b>2,015,883</b>	<b>2,015,883</b>
<b>Total Assets</b>	<b>2,051,578</b>	<b>2,062,914</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
GST Received/paid	(2,333)	(1,303)
Rounding	-	-
<b>Total Current Liabilities</b>	<b>(2,333)</b>	<b>(1,303)</b>
<b>Non-current Liabilities</b>		
ANZ Mortgage	(96,286)	(96,286)
<b>Total Non-current Liabilities</b>	<b>(96,286)</b>	<b>(96,286)</b>
<b>Total Liabilities</b>	<b>(98,619)</b>	<b>(97,589)</b>
<b>Net Assets</b>	<b>2,150,197</b>	<b>2,160,503</b>
<b>Equity</b>		
Current Year Earnings	(10,306)	84,591
Retained Earnings	2,160,503	2,075,912
<b>Total Equity</b>	<b>2,150,197</b>	<b>2,160,503</b>

# Profit and Loss

## The Parish of Silverstream St Marys For the year ended 31 December 2023

	2023	2022
<b>Trading Income</b>		
Alpha Course Revenue	404	-
J & J Priests Discretionary-Baptisms, Weddings and Funerals	(247)	1,050
Bequests	1,900	2,750
Offerings	155,342	221,343
Hall Hire	179	1,006
Interest Income	996	346
New Wine Trading Activities	1,488	-
Trading Activities	1,406	289
Vicarage Rent Received	32,990	30,339
Kath Bier- Priest's discretionary fund for funerals, Baptisms, Weddings	761	213
Priest Governance for St Philip's Revive	-	17,804
<b>Total Trading Income</b>	<b>195,220</b>	<b>275,139</b>
<b>Gross Profit</b>	<b>195,220</b>	<b>275,139</b>
<b>Other Income</b>		
Specific Purpose Donation	2,499	20,935
Youth Group Activities	3,830	1,624
Pastoral Care Donations	520	-
For Mission purpose	1,000	650
<b>Total Other Income</b>	<b>7,849</b>	<b>23,209</b>
<b>Operating Expenses</b>		
Accountancy	1,108	1,046
Alpha course	1,017	123
Bank Fees	115	285
CAP	360	360
Children's Ministry	299	926
Church & Hall Outgoings	5,727	9,403
Church Rates	666	736
Depreciation	1,326	1,852
Diocesan Budget share	25,870	25,889
Discipleship	1,631	124
Evangelism	2,474	2,381
Fixed Outgoings	6,169	4,770
Hospitality	1,655	111
Housing Allowance	27,040	13,000
Insurance	13,395	28,362
Leadership Development	1,811	978
Mission-Child Sponsorship	540	540
Missions Giving	20,450	25,500
Music	169	645

	2023	2022
New Wine	1,824	-
Pastoral	203	264
Power & Gas	3,380	2,685
Priests Discretionary Expenses	400	1,341
Repairs and Maintenance - Church & Hall	9,208	16,984
Repairs and Maintenance - Vicarage	-	3,500
Spiritual Direction	2,850	4,400
Stipend	60,438	43,429
Synod & Clergy Conf Expenses	706	300
Travel - National	897	441
Vicarage Rates	3,937	4,008
Worship Communications	80	-
Worship Supplies	3,464	2,700
Youth 24/7	-	4,348
Youth Group	4,798	4,702
Roof repair 2021	-	760
Te Hahi	121	930
Vestry Reserve	1,247	2,609
Taxable Allowances	326	-
Non taxable Allowances	9,253	4,806
<b>Total Operating Expenses</b>	<b>214,955</b>	<b>215,236</b>
<b>Net Profit</b>	<b>(11,887)</b>	<b>83,112</b>

# Fixed Asset Reconciliation

The Parish of Silverstream St Marys  
For the year ended 31 December 2023

SOURCE	COST ACCOUNT	OPENING COST	OPENING ACCUM DEP	OPENING BOOK VALUE	CLOSING COST	CLOSING ACCUM DEP	CLOSING BOOK VALUE
<b>Church Renovation 2019</b>							
Balance Sheet	Church Renovation 2019	131,638.53	-	131,638.53	131,638.53	-	131,638.53
Asset Register	Church Renovation 2019	-	-	-	-	-	-
Difference		131,638.53	-	131,638.53	131,638.53	-	131,638.53
<b>Fixed Assets Schedule</b>							
Balance Sheet	Fixed Assets Schedule	458.13	-	458.13	458.13	-	458.13
Asset Register	Fixed Assets Schedule	-	-	-	-	-	-
Difference		458.13	-	458.13	458.13	-	458.13
<b>Plant and Equipment</b>							
Balance Sheet	Plant and Equipment	44,768.68	38,374.42	6,394.26	44,768.68	39,700.26	5,068.42
Asset Register	Plant and Equipment	44,683.54	38,374.84	6,308.70	44,683.54	39,700.68	4,982.86
Difference		85.14	(0.42)	85.56	85.14	(0.42)	85.56
<b>Property - Buildings</b>							
Balance Sheet	Property - Buildings	1,140,049.20	-	1,140,049.20	1,140,049.20	-	1,140,049.20
Asset Register	Property - Buildings	1,280,526.93	-	1,280,526.93	1,280,526.93	-	1,280,526.93
Difference		(140,477.73)	-	(140,477.73)	(140,477.73)	-	(140,477.73)
<b>Property - Land</b>							
Balance Sheet	Property - Land	528,634.00	-	528,634.00	528,634.00	-	528,634.00
Asset Register	Property - Land	825,000.00	-	825,000.00	825,000.00	-	825,000.00
Difference		(296,366.00)	-	(296,366.00)	(296,366.00)	-	(296,366.00)
<b>Total Difference</b>		<b>(304,661.93)</b>	<b>(0.42)</b>	<b>(304,661.51)</b>	<b>(304,661.93)</b>	<b>(0.42)</b>	<b>(304,661.51)</b>