



WA Presbytery Meeting – 16 March 2024 Finance Report

End of 2023 Result

The Presbytery ended the 2023 financial year with a surplus of \$60,496. This surplus has been transferred into the Presbytery Reserve Account towards future staffing costs.

The main reasons for this positive result were unfilled staff positions and restraint in expenditure across all cost centres. The impact of the vacant staff positions, however, was that more work fell onto our already hard worked volunteers.

Mission and Service Contributions

Mission and Service contributions are a major source of income for the Presbytery. By giving to Mission and Service, congregations are enabling the Presbytery to assist them as well as other congregations.

Although Mission & Service contributions for 2023 almost matched the budgeted level, of concern is the number of congregations that contacted the Presbytery during the year advising that their contributions would be reduced for the remainder of 2023 and into 2024.

In summary, 20 congregations increased their contributions, 18 maintained their contributions and 16 decreased their contributions. Unfortunately, there were 11 congregations who made no contribution to Mission and Service in 2023.

All congregations are reminded that they have a responsibility to contribute to the wider work of the church through Mission and Service, and we ask those congregations currently not contributing to begin making contributions in 2024.

Contributions to Mission and Service enable the Presbytery to provide services to our congregations, including:

- Education and formation for Ordained Ministers, Lay Preachers, Pastors and lay leaders, including authorisation of lay people to celebrate the sacraments
- Support and oversight for Ordained Ministers, Lay Preachers and Pastors
- Pastoral support for congregations seeking to call a minister or who do not currently have a minister in placement
- Assisting congregations to discern their future directions and providing advice to congregations on how to handle difficult issues
- Providing training, support and mentoring for congregations who wish to develop new mission activities
- Promoting collaboration between congregations and faith communities to enhance the overall mission of the church

- Resourcing congregations to develop ministry with children, families, youth and young adults
- Promoting cross cultural understanding so we may become a fully multicultural church
- Providing worship resources and support to small congregations and faith communities in rural and remote areas
- Assistance and advice to congregations in dealing with property matters.

Audit Requirements for Congregations

Congregations with an annual income less than the ACNC reporting threshold for small charities do not need to employ qualified accountants for their audit. In 2022 the threshold set by ACNC was \$250,000. For 2023 the ACNC have raised the threshold to \$500,000.

So, if a congregation's annual income is under \$100,000 no audit of the books of account is required.

If a congregation's annual income in 2023 is between \$100,000 and \$500,000 the books of account must be audited and certified at least once every year, and at such other times as the Church Council determines, by two persons appointed as auditors who, in the opinion of the Church Council, are fit and proper persons to take on this responsibility. The persons appointed as auditors should not be members of the congregation or Church Council whose books are being audited unless permission is requested from the Presbytery that special circumstances exist.

If a congregation's annual income is over \$500,000, the books of account must be audited by at least one qualified accountant according to Regulation 3.8.7 (d) (that is, a registered member of either the Institute of Chartered Accountants in Australia or CPA Australia, or a person registered as a company auditor under the Corporations Act 2000).

Communication with Congregations

Thanks to those congregations who have submitted their Financial Statements to the Presbytery. In December, the Synod CFO, Peter Hollins and I sent an email letter to congregations advising that a new and improved template for reporting 2023 activities and financial positions would be released to provide a standardised and streamlined approach to reporting. This template has now been sent by email so if your congregation did not receive it, please contact me.

In February a letter from the General Secretary, Rev Dr Andrew Williams was sent by email from CFO Peter Hollins, regarding the change to the Uniting Church Investment Fund in WA. As advised in the letter, if your congregation has a deposit with UCIF you will be contacted by email by Uniting Financial Services. They will be confirming a) the signatories to your account and b) inviting you to use their on-line platform to manage your account. Existing Term Deposits will continue to their existing maturity date. If you would like to find out more about Uniting Financial Services go to their website <https://www.unitingfinancial.com.au/> and for any questions, please contact investments@wa.uca.org.au, Peter Hollins, CFO, or Norm Randall, UCIF, on 0414-417-008.

Progress on 2024 Budget

As we only have financial statements to the end of January 2024 it is too early to report to Presbytery on our financial performance this year. However, we can say that Presbytery is operating within its approved 2024 budget.

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