



VISION  
SUNDAY





Nau Mai, Haere Mai!

Welcome to Elim Dunedin AGM  
(for the financial year ending 31 December 2022)  
Other data included for up to August 2023

Hui-ā-tau Elim Dunedin  
[www.elimdunedin.com/agm](http://www.elimdunedin.com/agm)



# AGM Agenda

1. Update oversight
2. Credentialed ministers
3. Year performance
4. Financials overview
  - Income and expenditure
  - Balance sheet
  - Operating assumptions 2024 onwards
5. Q&A
6. Appendix



# 1. Oversight

Gabriel Chan (Chair)

Peter Sara

Emma Anderson

Heather Wishart

Lesley Gill

Jane Wilden

New:

Jekope Maiono

Retired:

Then Hon Chew



## 2. Nationally Credentialed Ministers

### Ordained Ministers

Gabriel Chan

Lindsay Tamblyn (New Life)

Then Hon Chew (Retired)

### Ministers in Training

Rebecca Chan (2024)

Mau White (2026)

Petone White (2026)



# 3. Year Performance

	2021	2022	2023 - AUG
Year Average	483	539	557
Peak Monthly	501	620 (June)	616 (March)
Discipleship Groups	26	26	21
Volunteers	84	53	164
Staffing	7FTE = 1 (FT), 15 (PT)	5.8 FTE = 1 (FT), 12 (PT)	6.55 FTE = 2 (FT), 9 (PT)
Roles Vacant	Exec Pastor	Exec Pastor Youth Pastor Operations	Student Pastor



## 4.1 Financial Statements 2022 - Headlines

- 2022 was a net positive year: Surplus \$54,965.
- Our total income has maintained consistency around the \$770-780k mark; 2018 \$757k; 2019 \$770k; 2020 \$779k; 2021 \$784k; 2022 \$779k
- 2022 expenditure below budget due to restricted approach with Covid uncertainty, at \$704k.
- Cash balance has been maintained at >\$150k, reflecting at least 3 months expenditure as a buffer against financial shocks. This money has now been placed in term deposit account for 2023, earning \$7k interest.
- Book value of land & buildings:
  - Re-evaluation \$5.215m (1 July 2022) not released until 2023. \$3.526m will come through in 2023 accounts.
  - previous \$1.689m valuation 2018
  - Mortgage free since 2018/19



## 4.2 Income and Expenditure Snapshot

Income \$k	2022	2021
Donated Income	673	739
Generated Income	97	39
<b>Total Income</b>	<b>770</b>	<b>778</b>
Expenses \$k		
Mission	67	54
Staffing Costs	461	489
Operations Expenses	176	196
<b>Total Expenses</b>	<b>704</b>	<b>739</b>
Operating Net Surplus after dep	55	3



## 4.3 Notes to Income and Expenditure

Generated income – increase due to full use of the car park and the return of student life (@the Hub)

Staffing expenses – salaries and wages down \$28k due to vacant roles

Operation expenses – reduced \$20k due to Covid uncertainty (number of

Vehicle Purchase – Senior Leader's vehicle purchased at \$34k;

Annualised projected cost \$7k per annum (including insurance)



## 4.4 Balance Sheet Snapshot

	2022	2021
Current Assets	93	193
Current Liabilities	77	95
Working Capital \$k	16	98
Non-Current Assets \$k	1,779	1,772
Total Net Assets \$k	1,925	1,870



## 4.5 Budgeting Process

Budget compiled in November by finance department

Budget reviewed, signed off by Oversight (mid-Dec)

Monthly management dashboard, with departmental performance indicator

Mid-year budget review by Oversight, course corrections as needed

Departmental reviews October / November



## 4.6 Operating Assumptions 2023 - Onward

- Video and written resources for training and equipping church for mission
- Events which facilitate the growing and deepening of worship and community relationships
- Ongoing staff salary expenditure review – in line with strategy and competitive pay goals
- Provision and replacement of technical equipment for staff; development of website
- Essential maintenance work (including visual) to building, defer all major projects to new build
- Supporting Elim churches in the South during Covid times – Elim Dunedin Preaching Team
- 2023: Income over (67k) monthly will be set aside towards building preparations; not yet realised



## 4.7 Reshaping the Income and Expenditure Profile

- Demonstrate depth and resilience of our donor base
- Anticipate increases of income to between at least \$1.5-2m for viability of project
- Funding the build for 5-7 years
  - Demonstrate mortgage servicing
  - Fund 3 years of building expenses
  - On opening of the facility, seek to become self financing within first 3 years for mortgage
- Church becomes responsible for principal only payments to accelerate clearing the mortgage





## 5. Q&A



## 6. Appendix

- Statement of financial performance
- Statement of movements in equity
- Statement of financial position



# A 1.1 Statement of Financial Performance

## Dunedin City Elim Church Trust

### Statement of Financial Performance

**Charity**  
AUDIT

This Year

Last Year

#### INCOME

Tithes & Offerings	681,969	693,914
Ministry Departments	9,777	11,537
Fundraising	5,891	5,425
Missions	11,006	4,295
Donations - Other	3,024	18,985
Total Donations, Fundraising, and Grants	711,666	734,156
Car Park Hire	42,500	38,958
Youth Centre	5,400	5,400
Business Income	2,066	527
Other Income	44,021	4,744
Income from Sales & Services	93,987	49,629
Interest, dividends and other investment revenue	62	-
Total Income	805,715	783,785



Note 5 EXPENDITURE

Missions Giving	66,986	53,983
Grants and Donations Made	66,986	53,983
Audit fees	2,700	4,248
Advertising & marketing	155	2,296
Bank fees	409	484
Caterings & food	9,995	7,780
Computer expenses	2,648	5,373
Eftpos charges	1,190	1,168
General expenses	2,887	159
Housekeeping supplies	3,704	4,309
Insurance	13,009	12,780
Membership & Subscriptions	10,347	5,424
Ministry expenses	32,783	39,473
Office supplies & consumables	1,177	3,228
Photocopier usage	870	1,304
Property	38,284	32,435
Repairs and maintenance	22,978	12,037
Special event expenses	20,417	47,189
Telephone & tolls	2,778	3,555
Trustee expenses	2,940	1,835
Visiting speakers	6,385	11,199
Total Other Expenses	<u>175,657</u>	<u>196,277</u>
Salaries and wages	433,267	472,136
Volunteers	2,015	1,348
Staff expense - other	25,989	15,486
Employees & Volunteers	<u>461,270</u>	<u>488,970</u>
<i>Total Expenditure</i>	<u>703,914</u>	<u>739,229</u>
Operating Net Surplus (-Deficit) before depreciation	<u>\$ 101,801</u>	<u>\$ 44,556</u>
Depreciation	<u>\$ 46,836</u>	<u>\$ 41,560</u>
Operating Net Surplus (-Deficit) after depreciation	<u><u>\$ 54,965</u></u>	<u><u>\$ 2,996</u></u>

# A 1.2 Statement of Financial Performance



# A 2 Statement of movements in equity fund

## Dunedin City Elim Church Trust

### Statement of Movements in Equity Funds

For the year ended 31 December 2022

		This Year	Last Year
<b><u>Accumulated Funds</u></b>			
<b><u>General Funds</u></b>	Opening Balance	\$ 1,870,337	\$ 1,867,341
	Last Year Adjustment	\$ 20	\$ 0
	Operating Net Surplus (-Deficit) after depreciation	<u>\$ 54,965</u>	<u>\$ 2,996</u>
	<b>Total Accumulated Member / Trust Funds</b>	<b><u><u>\$ 1,925,322</u></u></b>	<b><u><u>\$ 1,870,337</u></u></b>



# A 3 Statement of Financial Position

		<u>As at the 31 December 2022</u>	
		This Year	Last Year
<b><u>ACCUMULATED FUNDS</u></b>			
<b>Total Accumulated Member / Trust Funds</b>		<b><u>\$ 1,925,322</u></b>	<b><u>\$ 1,870,337</u></b>
<b><u>This is represented by :-</u></b>			
<b><u>CURRENT ASSETS</u></b>			
Note 2	Bank accounts and cash	52,409	170,609
	Debtors and prepayments	8,877	11,795
Note 4	Bank Held in Trust	20,066	0
	Regional Funds	4,368	0
	GST Refund	7,142	10,587
	<b>Total Current Assets</b>	<b><u>92,862</u></b>	<b><u>192,991</u></b>
<b><u>CURRENT LIABILITIES</u></b>			
	Creditors	19,455	17,417
	Accruals	4,860	-
	Annual Leave	17,842	21,143
	Payroll Liabilities	9,734	12,408
	Donation for Christmas Touch	2,038	3,879
	Funds Received in Advance	3,000	40,000
Note 4	Southern Marriage Retreat	20,066	-
	<b>Total Current Liabilities</b>	<b><u>76,995</u></b>	<b><u>94,847</u></b>
	<i>Working Capital</i>	15,867	98,144
<b><u>NON CURRENT ASSETS</u></b>			
Note 1	As per Schedule	1,779,455	1,772,193
Note 3	As per Schedule	130,000	-
	<b>Total Net Assets</b>	<b><u>\$ 1,925,322</u></b>	<b><u>\$ 1,870,337</u></b>