

A blue-tinted photograph of a church service. In the center, a large, fluffy white cloud sits on a stage. Several people are visible on the stage, some appearing to be in conversation or performing. The background shows stage lighting rigs and a dark sky. The overall mood is serene and spiritual.

VISION SUNDAY

Nau Mai, Haere Mai!

Welcome to Elim Dunedin AGM

(for the year ending 31 December 2021)

Hui-ā-tau Elim Dunedin

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AGM agenda

1. Introduce oversight
2. Credentialed ministers
3. Year performance
4. Financials overview
 - Income and expenditure
 - Balance sheet
 - Operating assumptions 2023 onwards
5. Q&A
6. Appendix

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1. Oversight

Current oversight members:

Gabriel Chan (Chair)

Lesley Gill

Peter Sara

Then Hon Chew

New oversight members:

Emma Anderson

Jane Wilden

Heather Wishart

Departing oversight members:

Euan Rodger

2. Nationally credentialed ministers

Credentialed ministers:

Gabriel Chan

Then Hon Chew

Rachel Rodger

Ministers in training:

Rebecca Chan

Krystle Van Der Salm

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3. Year performance

Peak Average Attendance = 501

Life Groups = 26

Staffing – ended 1 (FT), 15 (PT) = 7 FTE

Volunteers = 84

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4.1 Financial statements 2021 - headlines

- 2021 & 2020 were net positive years.
- Our total income has increased incrementally over the last four years:
2018 \$757k; 2019 \$770k; 2020 \$779k; 2021 \$784k
- 2020 expenditure down due to restricted approach with Covid uncertainty
- Cash balance developed during 2020 has been maintained at >\$150k, reflecting at least 3 months expenditure as a buffer against financial shocks
- Mortgage free since 2018/19
- Book value of land & buildings: \$1,689k since 2018 valuation;
to undergo reevaluation in 2022

4.2 Income & expenditure snapshot

Income (\$k)	2021	2020
Donated income	734	711
Generated income	50	68
Total income	784	779
Expenses (\$k)		
Mission	54	53
Staffing costs	489	411
Operation expenses	196	158
Total expenses	739	622
Operating net surplus after dep	3	126

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4.3 Notes to income & expenditure

Generated income - other income down (23k) in 2021 due to no marriage retreat

Staffing expenses – salaries and wages up (71k) vs 2020, up (31k) vs 2019.

Operation expenses – ministry expenses up (13k) ; visiting speakers up (5k); special events up (17k)

Transition costs (14k coded in separate locations):

(7.1k) travel related between June-October; (6.8k) relocation

Special events: will need more time to investigate these

4.4 Balance sheet snapshot

	2021	2020
Current assets	193	157
Current liabilities	95	55
Working capital (\$k)	98	102
Non current assets (\$k)	1,772	1,765
Total new assets (\$k)	1,870	1,867

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 2022 onwards

- 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

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5. Q&A

www.elimdunedin.com/agm2022

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Appendix

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

A1.1 Statement of financial performance

Dunedin City Elim Church Trust

Statement of Financial Performance

For the year ended 31 December 2021



	This Year	Last Year
<u>INCOME</u>		
Tithes & Offerings	693,914	651,471
Legacy Offering - Loan	-	-
Ministry Departments	11,537	1,712
Fundraising	5,425	-
Missions	4,295	1,605
Donations - Other	18,985	56,486
Total Donations, Fundraising, and Grants	<u>734,156</u>	<u>711,274</u>
Car Park Hire	38,958	35,417
Youth Centre	5,400	4,586
Business Income	527	187
Other Income	4,744	27,845
Income from Sales & Services	<u>49,629</u>	<u>68,035</u>
Interest, dividends and other investment revenue	<u>0</u>	<u>-</u>
Total Income	<u>783,785</u>	<u>779,309</u>

A1.2 Statement of financial performance

<u>EXPENDITURE</u>		
Missions Giving	53,983	52,621
Grants and Donations Made	53,983	52,621
Audit fees	4,248	3,690
Advertising & marketing	2,296	494
Bank fees	484	707
Caterings & food	7,780	9,922
Computer expenses	5,373	3,146
Eftpos charges	1,168	1,150
General expenses	159	21
Housekeeping supplies	4,309	3,959
Insurance	12,780	12,691
Interest	-	151
Membership & Subscriptions	5,424	5,754
Ministry expenses	39,473	26,166
Office supplies & consumables	3,228	2,602
Photocopier usage	1,304	1,671
Property	32,435	22,935
Repairs and maintenance	12,037	20,830
Special event expenses	47,189	30,691
Telephone & tolls	3,555	4,848
Trustee expenses	1,835	999
Visiting speakers	11,199	5,879
Total Other Expenses	196,277	158,308
Salaries and wages	472,136	400,564
Volunteers	1,348	1,607
Staff expense - other	15,486	9,007
Employees & Volunteers	488,970	411,178
<i>Total Expenditure</i>	739,229	622,107
Operating Net Surplus (-Deficit) before depreciation	\$ 44,556	\$ 157,202
Depreciation	\$ 41,560	\$ 31,183
Operating Net Surplus (-Deficit) after depreciation	\$ 2,996	\$ 126,019

A2. Statement of movements in equity fund

Dunedin City Elim Church Trust

Statement of Movements in Equity Funds

For the year ended 31 December 2021



<u>Accumulated Funds</u>		This Year	Last Year
<u>General Funds</u>	Opening Balance	\$ 1,867,351	\$ 1,741,332
	Operating Net Surplus (-Deficit) after depreciation	<u>\$ 2,996</u>	<u>\$ 126,019</u>
Total Accumulated Member / Trust Funds		<u><u>\$ 1,870,347</u></u>	<u><u>\$ 1,867,351</u></u>

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A3. Statement of financial position

This is represented by :-

		<u>CURRENT ASSETS</u>	
Note 2	Bank accounts and cash	170,609	145,415
	Debtors and prepayments	11,795	6,209
	GST Refundable	10,587	6,037
	Total Current Assets	192,990	157,661
		<u>CURRENT LIABILITIES</u>	
	Creditors	17,417	7,329
	Annual Leave	21,143	36,625
	Payroll Liabilities	12,408	6,336
	Donation for Christmas Touch	3,879	5,000
	Funds Received in Advance	40,000	-
	Total Current Liabilities	94,847	55,290
	<i>Working Capital</i>	98,144	102,371
		<u>NON CURRENT ASSETS</u>	
Note 1	As per Schedule	1,772,193	1,764,980
	Total Net Assets	\$ 1,870,337	\$ 1,867,351