

GWUC Budget Financial Year 2020

Comments for Congregation Meeting.

- Thank Warren and My Finance Committee for doing the hard work and I have massaged the final product.
- Appreciate the work and input of Joanne and Ashley Irvine.

The budget for 2020 follows a strong financial performance for 2019 which we updated a little earlier as to September 2019.

By nature, I am conservative and have a desire to run “Balanced Budgets” where our Expenditure equals our Income. When you review the history, we have fortunately had surpluses as well as deficits over the last 5-6 years which has allowed us to seed new ventures. We have strong reserves, which we will add to in 2019, and we are well placed to sustain a modest shortfall for 2020.

We have also received the positive benefits of Bequests and Endowments which have assisted us. This year you have been advised of the generous Bequest from Gwenda Henry and in the prior year we received the Marriott bequest. These are important sources of additional funding which we conservatively manage.

Salaries and Wages of our Ministerial Team and Office Staff are approximately 90% of our offerings and when we add the Mission & Service allocation of \$58,000 this equates to 110% of our offerings. Our offerings in total are in decline with our numbers reducing and many of our Givers now on fixed incomes. This is an issue that Church council is aware of.

We continue to have Rev Neil Peters, Alanee Heanshaw and Di Paterson together with Joanne Baldiston as our Office Manager and we will continue with the existing hours for 2020.

We remain very dependant upon the strong Rental Income of \$68,000.

Our Property Capital Expenditure for 2020 of \$22,500 is all funded from our Deferred Maintenance Account. It is important that we continue to provide for future Capital Expenditure and maintenance on our wonderful premises through annual charges to contribute to Deferred Maintenance.

The Property Budget is fully funded by Rental Income including the cost of commercial cleaning of our toilets.

The Solar installation will be fully funded in February / March 2020. I congratulate all involved.

We have received funds from The Gwenda Henry Bequest to Fund 2 years of the Choir of Hope, under the Stewardship of Deb Leigh.

The Executors were delighted to support this important Community initiative for 2019 and for 2020 where we have budgeted expenditure of \$3200.

The Executors are expecting me to come forward with similar projects or existing and supplementary programmes for 2020. We have budgeted receiving \$15,000 for this purpose. The Executors wish us to expend the Balance of the Bequest over a further 2-3 years.

We have been able to meet all the aspirations and desires of our missional groups. But I also commend the practical and conscientious analysis undertaken by our leaders.

In addition to these figures we will again run a programme through our COP Expenditure to use receipts from the Fete.

Ladies and Gentlemen, I commend this Budget to you for your approval. I would be pleased to answer your questions. I thank you for the opportunity to present the Budget following the update of our 2019 results as at 30th September 2019.

Ken M Coutts

Treasurer

GWUC

8 November 2019