

## Dear Treasurer, friends and colleagues

We hope that the information contained in our monthly newsletters to Treasurers over the last four months has been beneficial to you and your congregation.

***You are welcome to contribute to these monthly newsletters*** – if there are topics of interest to many Treasurers, please let us know by replying to this email or telephoning either Bronwyn Shead (8267 4476) or Joe Scardino (8267 4418).

***Email is the best way for us to keep in touch with Treasurers***, as sending individual letters out to all Treasurers is so time-consuming that it would require a full time staff member (and we do not have available funds for this). *We have email addresses for only ~ 70% of Treasurers, and are continually trying to build this up.*

If you know of Treasurers in congregations within your Presbytery that do not have access to email, please encourage someone in their congregation to be a 'post box' for them and provide us with their nominated email address, or alternatively forward them a copy of this email.

Current items of interest for February include:

### 1. RECAP OF STAFF CONTACT DETAILS

There has been some confusion amongst Treasurers regarding who to contact for specific enquiries. The roles and functions of staff members in the Congregation team can be found below:

**Joseph Scardino** (*Assistant Business Analyst*)

Ad hoc financial management and reporting queries, submission of BFP6 returns and audit coordination, business performance analysis, etc

Ph: 8267 4418

Email: [josephs@nsw.uca.org.au](mailto:josephs@nsw.uca.org.au)

**Susan Brady** (*Assistant Accountant*)

Ad hoc financial reporting queries, Living is Giving and SMRF grant payment processing enquiries, data entry of BFP6 information, etc

Ph: 8267 4409

Email: [susanb@nsw.uca.org.au](mailto:susanb@nsw.uca.org.au)

**Maggie Kok** (*Project Accountant*)

Financial software advice, MYOB support, business activity advice, client servicing problem solving, strategic project coordination, etc

Ph: 8267 4333

Email: [maggiek@nsw.uca.org.au](mailto:maggiek@nsw.uca.org.au)

**Bronwyn Shead** (*Business Analyst*)

Treasurer resource development, policy and procedural development, business activity advice, property and assets management advice, training, problem-solving, strategic management, fee for service accounting services, project development and management, etc

Ph: 8267 4476

Email: [bronwyns@nsw.uca.org.au](mailto:bronwyns@nsw.uca.org.au)

**Kegan Kashian** (*Chief Financial Officer*)

Strategic planning, policy formulation, consolidated financial reporting, BFP Board reporting, audit complications, staff management, fee-for-service accounting services, complex problem solving, etc

Ph: 8267 4341

Email: [kegank@nsw.uca.org.au](mailto:kegank@nsw.uca.org.au)

## **2. BFP6 ANNUAL RETURNS – 2005/06**

Thank you to all Treasurers who have submitted their BFP6 returns, and helped to increase the total 2005/06 returns received to 75% as at 16 March, 2007. However, we are still yet to receive returns from a large percentage of congregations.

If your congregation has not yet submitted their BFP6 return, please do so as your congregation's information is urgently needed for Synod reporting and analytical purposes.

Formal follow up is now being undertaken to Treasurers who have not yet submitted their return by email, postage and phone contact. If you are having difficulty in getting this completed, please let us know where things are up to and how we might be able to assist you with this task.

It is also of concern that a number of BFP6 returns have been submitted incomplete. Information requested on the BFP6 returns is important. Please remember to finalise and complete the insurance, privacy compliance, account and audit declaration arrangements. Alternatively, Treasurers can obtain signatures from two appointed people of the Church Council if their congregation's annual gross income is less than \$88,500 for the financial year.

We would also appreciate Congregation Treasurers to inform us of any contact changes within their organisation, whether it is an entirely new treasurer or the change of an email address. It is vitally important that the contact information we hold at the NSW Synod remains accurate and up to date.

*To avoid delays and cross communication between staff members, please direct all ad hoc email and phone enquiries regarding any facet of the BFP6 Return (including submission and completion) to **Joseph Scardino** on telephone 8267 4418.*

## **3. TREASURERS MANUAL**

The Treasurers Manual is now expected to be finalised and released in April. We apologise for the delay in its finalisation and distribution. This is a major priority of ours, and we are aware that we are trailing behind in our commitment to you.

Apart from new topics constantly emerging which require comment and explanation, we are also concurrently completing a range of other projects. Our resources are limited.

Our intention is to make the Treasurers Manual as informative and 'user friendly' as possible. Once the final version is ready, we are confident that it will be a worthwhile and useful tool for all Treasurers to refer to.

## 4. BUDGET PROCESS

February through to May are important months for Treasurers to prepare their congregation's budget for the next financial year. The Treasurers Manual will provide a detailed outline of the annual budget process. The section on budget development, including budget template forms, will be posted on the NSW Synod website [www.nsw.uca.org.au/bfp/fmsg/](http://www.nsw.uca.org.au/bfp/fmsg/) to assist Treasurers where possible.

The two types of budgets that need to be prepared annually are:

- The **Operational Budget** – This covers the week-to-week activities of the Congregation. Income items would include: general offerings and donations received, grants, property, interest income, etc. Expense items would typically include: minister stipends and wages paid, worship costs, donations paid, property costs, administrative costs, etc. Where congregations operate income-generating activities, the receipts and payments are also included.
- The **Capital Budget** – This includes asset replacement and property development. Examples include computer replacement, church pews/chairs, office equipment, vehicle purchases, property renovations and property sales and purchases. Capital budgets tend to require a significant amount of cash, and therefore require long-term fund-raising plans to make it easier to find the funds required to get certain 'upgrade' tasks completed.

Budget development tasks that should be done at this stage include:

- Review the financial budget needs for the following year based on actual results for the current year and expected week-to-week requirements for the remainder of the current year.
- Develop budget principles and assumptions (e.g. wages ↑ 3%, ↑ CPI 2%, and 'nil' surplus/deficit result),
- Develop and distribute an initial draft for all Church Council members based on the information known.

For those who have not developed budgets before, a good place to start is a review of all receipts and payments for the last financial year. A similar pattern is likely to take place unless there have been changes, eg. Minister arriving/leaving, congregation members increasing/decreasing, properties sold/leased, cash investments decreasing, etc.

If budgets have been developed before, conduct a formal review of the 2006/07 budget i.e. revised budgeted figures which have resulted in significant variances to the actual figures of the current financial year.

For more information regarding budget processes in your congregation please contact **Bronwyn Shead** on phone 8267 4476.