

Dear Treasurer, friends and colleagues

Welcome to those Treasurers who have recently joined our Treasurers e-mail list. And thank you to the Presbytery Treasurers for their work in assisting us with confirming and/or following-up email addresses for current congregation treasurers within their boundaries.

Current items of interest for April and May include:

1. CHANGE OF BOARD NAME – From BFP to UNITING RESOURCES

With effect from 29 March 2007, the Board of Finance and Property changed its name to “Uniting Resources”. The reasons for this change, and more information about the impacts of this change, are outlined in the *Insights* magazine. Please refer to the *Insights* info box on our new website www.unitingresources.org.au for further information on this.

2. ANNUAL RETURNS – 2006/07 – “UR1” FORM

The annual return for 2006/07 will be renamed “UR1” forms, in line with the Board’s change of name to ‘Uniting Resources’.

There have been a number of changes to the form for this next year:

- Receipts and Payments lines have been added in the Operating Statement specifically for income-generation activities conducted by congregations;
- Operating Statement Receipts and Payments lines have been more clearly categorised, with specific categories for worship and mission activities;
- A Capital Statement has been created to capture property, asset and loan cashflow transactions (receipts and payments) that have previously been excluded from the Operating Statement;

For those congregations using the MYOB UCAP package, it is recommended that the 2007/08 software is purchased which includes the updated ‘UR1’ form.

3. BFP6 ANNUAL RETURNS – 2005/06

We have now received annual returns from **85%** of congregations, and are beginning our annual statistical analysis of the information you have provided to us. A summary of this work will be posted on the Uniting Resources/Financial Management Services website when completed.

The assistance of Presbyteries has now been requested for the formal follow up of outstanding BFP6 returns. If your congregation has not yet submitted their BFP6 return, your prompt attention to this important task is required. 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.

Please also remember to finalise and complete the insurance, privacy compliance, account and audit declaration arrangements.

Returns that are still outstanding as at 31 May (without *any* communication with us as to reason) are reported to the Council of Synod, as we are duty bound to do each year. Council of Synod subsequently directs us to take charge of the accounts and arrange for an external audit at cost to the congregation/presbytery.

Audits by a qualified accountant are required for all congregations where total income exceeds \$88,500 for the 2005/06 year. Where a congregation's annual gross income is less than \$88,500 for the financial year, the audit may be conducted by two independent and appropriately skilled people within the congregation.

*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.*

4. 2007/08 BUDGET and LIVING IS GIVING TARGET

Treasurers are no doubt in the middle of developing 2007/08 congregations mission budgets, income-generating activity budgets and property budgets. Our last e-newsletter outlined some aspects of the early stages of developing the operational and capital budgets.

This budgeting process should also involve making a decision as to your Living is Giving targets for next financial year. The ___ issue of *Insights* magazine provides information on this.

If you are not familiar with what is expected of you in your role as Treasurer, please feel comfortable with giving **Bronwyn Shead** a call for assistance on phone 8267 4476.

Budgets will need to be approved by Church Councils by July 2007, and are required to be included in the annual return along with the final results for 2006/07.

5. COMPLETION OF FBT RETURNS and BAS STATEMENTS

*Annual FBT returns for the 2006/07 year are due to the ATO by 21 May 2007 – only one week away. If you are having any difficulty in preparing your FBT return, please contact **Eric Cheung** from our office on telephone 8267 4335.*