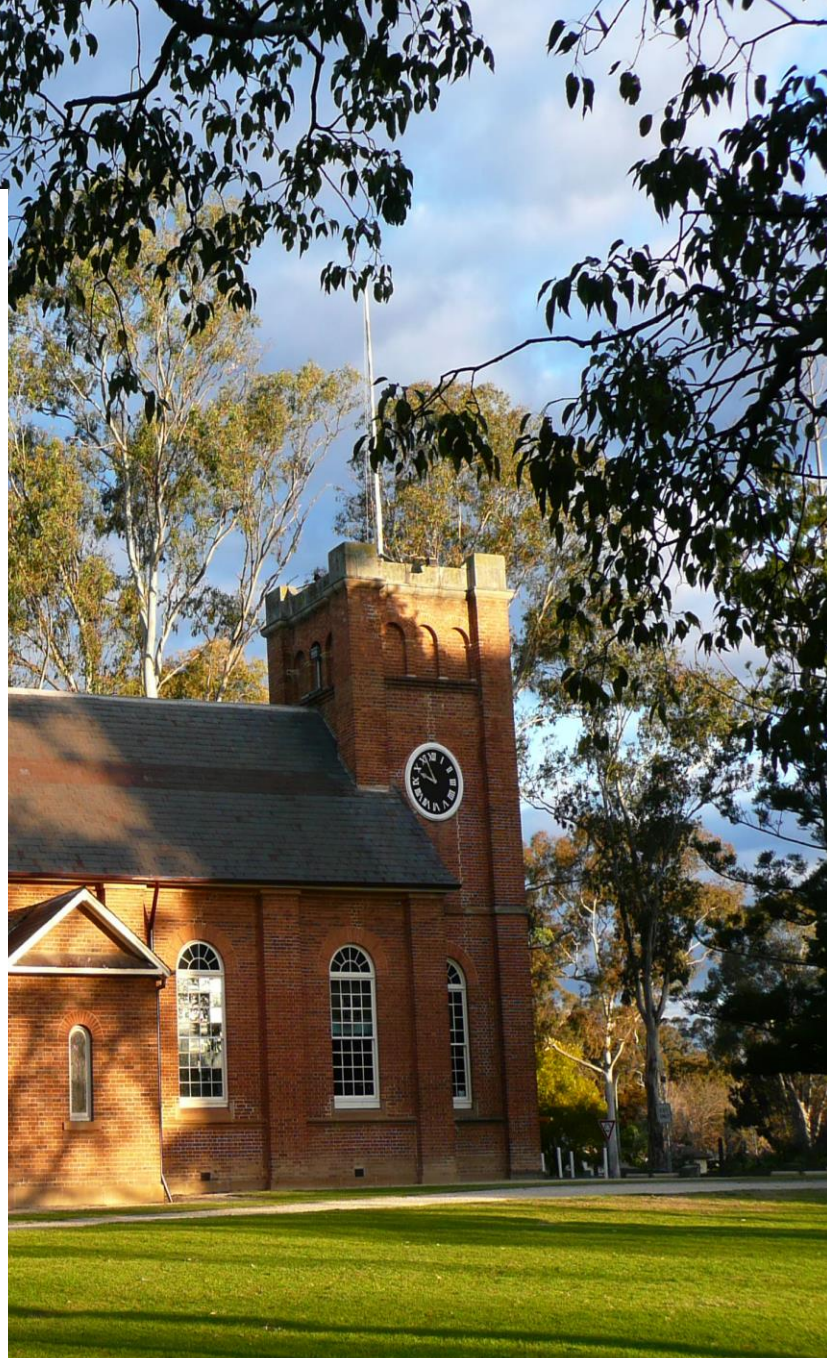


Treasurer's Report



24 MARCH 2024

St Peter's Anglican Church Financials
Year Ending 31 December 2023



Foreword

Last year I received the latest NCLS Church Finances and Giving Report, and found some findings interesting/amusing/bewildering. These are my top five:

- 40% of local churches in Australia are considering liquidating property to maintain their operational budget.
- 34% of church members say that churches should not talk about money (up from 21% in 2016).
- 24% of church members say they contribute 10% or more of their income to church and another 24% say they contribute between 5-10% of their income.
- When asked how much members gave to church, 14% say they gave over \$100 a week, 15% say they give between \$40-\$100 a week.
- 17% of members say they don't know how much they gave to church during the last 12 months; but when asked how much they gave to help the poor, everyone was able to answer (0% did not know).

Reading stats like these are interesting, albeit meaningless. It's like an HSC student looking up stats on how his/her school had performed, or how the state had performed in a particular subject. Fascinating to read but pointless. It is his/her own individual results that would get them into a particular university course, not the state or school average.

Attending the AGM just to read statistical data and financial reports without reflecting on our own generosity has no value for us as individuals. It is like an HSC student caring more about the national or school average rather than their own results.

By all means, please read the reports, see how your church is stewarding the funds that come from your giving. But let this be a moment where each of us individually reflect and take stock of our individual responsibility in making good, wise, and godly financial decisions with the resources that God has given us.

For over 40 years, Rick Warren, the founder of Saddleback Church, California prayed a prayer of resignation every Sunday on his way to church. There was no worldly reason for Warren to leave as his church was continuously growing. Yet he prayed a prayer of resignation as an expression of yielding his service to God's preference, open to God directing his next steps in ministry. His prayer was not seeking to do less but to do more difficult things for God.

After 40+ years, Warren finally resigned and became the Executive Director of Finishing the Task, a global Christian coalition dedicated to finish the task that Jesus gave his disciples by 2033 which is the 2,000th anniversary of the Great Commission (assuming it was given 33 AD). They seek to reach the world's remaining 189 people groups that have a population of over 500 which do not have at least a portion of the bible in their language, a church, nor a church worker in their area.

When I heard that story, I have also started to pray a prayer of resignation (obviously to a much lesser scale). For someone in our church to continue and improve on the work of financial administration that will allow me to do something more difficult for the glory of God.

Last year in my annual report, I have put my desires on record. And I am doing this again, perhaps it is the right time for you now to step up. If you are someone willing and able to serve in this role, please speak to one of the church wardens and the rector, as they are the ones who appoint the church treasurer. For some it's time to start praying – but perhaps it's time to stop praying and start taking that step forward.

Campbelltown, March 2024

Arya Darmaputra.

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Independently Reviewed Financials

Anglican Church - Diocese of Sydney

Parish	Campbelltown	
ABN	49 486 762 266	
Church	St Peters and St Andrews	

WARDENS' AND TREASURER'S REPORT TO THE PARISHIONERS

In our opinion, the financial statements of
for the year ended 31 December 2023 have been –
(a) properly drawn up so as to give a true and fair view of the financial performance during the year and the financial position at the end of the year, and
(b) comply with the provisions of the *Parish Administration Ordinance 2008*.

Warden's name (print)	Signature
Warden's name (print)	Signature
Warden's name (print)	Signature
Treasurer's name (print)	Signature
Date	

Contact person for enquiries (Diocesan copy only) -

name	email	phone (office hours)

WARDENS' DECLARATION

in relation to obligations under the Australian Charities and Not-for-profits Commission (ACNC)

Parish		
ABN		
Entity Name		

Is the above ABN/entity the main or only entity used by the parish? (Y/N)

Has the parish complied with all notification and reporting obligations to the ACNC in respect of the above entity, and any other registered entities controlled by the parish? (Y/N)

- ACNC reporting obligations include -
Promptly (within 60 days, or 28 days if revenue >\$250k) notifying any change in -
- the membership of your parish council,
 - the legal name of your parish, or
 - the address or contact person(s) details for your parish?
- Lodging the Annual Information Statement each year before the following 30 June.

Please identify any such other entities.

ABN	Legal name

Is the main or only parish entity entitled to remain a Basic Religious Charity (BRC)? (Y/N)

- BRCs are exempt from certain requirements under the ACNC legislation, including -
- mandatory governance standards,
 - requirement to prepare and lodge audited/reviewed annual financial reports,
 - requirement to include financial information in Annual Information Statements.
- Factors that will disqualify your parish from being a BRC include -
- If the main or only parish entity is endorsed to operate a Deductible Gift Recipient (DGR) fund or funds and the aggregate DGR fund revenue in the current year is more than \$250k.
 - If the main or only parish entity received Commonwealth or State Government grants and the annual total of such grants received during the current year or either of the 2 prior years was more than \$100k.

Warden's name (print)	Signature
Warden's name (print)	Signature
Warden's name (print)	Signature
Date	

Parish **Campbelltown (St Peters and St Andrews)**
 ABN **49 486 762 266**

• enter data

DECLARATION OF PARISH NET OPERATING RECEIPTS - year ended 31 December 2023

	Notes (see below)	PFS Item No.	Actual \$	Included in NOR
REVENUE				
Offerories & Donations	1	4-1000	721,590	
less Exempt gifts designated for buildings	2	4-1300		721,590
COVID-19 Financial support - Cash Flow Boost	3	4-2100		
COVID-19 Financial support - JobKeeper payments	4	4-2200		
COVID-19 Financial support - JobSaver payments	5	4-2300		
less JobKeeper Topup payments to employees	5	6-1130 / 6-3650		-
For each leased property -				
Lease rental from Commercial Property	6	4-31xx	604,998	
less Expenses re commercial property	7	6-7000	71,996	533,002
Lease rental from Ministry Residence(s)	8	4-3150		
less Housing benefit paid to ministry staff unable to live in parish	9	6-1155	35,360	-
Licence fee income (re Licence agreements)	10	4-3200		
One-off and casual booking fees	11	4-3300	4,510	4,510
Income from columbarium or cemetery	13	4-3400	21,271	21,271
Finance Income	12	4-5000	73,801	73,801
For each ministry event type -				
Ministry Events - gross receipts	13	4-7100	19,857	
less Expenses	14	6-8100	20,430	-
For each fundraising event type -				
Fund Raising Events - gross receipts	15	4-7200		
less Expenses/supplies	16	6-8200		-
Parish Ministry activities	17	4-7300		-
Other Income	18	4-6000	19,857	
less Insurance claims received	19	4-6100		
less LSL reimbursed to parish	20	4-6630	9,822	
less Parental leave pay (from Centrelink)	21	4-6xxx		10,035
EXPENSES				
Parish Donations				
To Christian Organisations from general parish funds	22	6-2310	26,606	
To another Parish from general parish funds	23	6-2330		26,606
NET OPERATING RECEIPTS				1,337,603

The calculation of a parish's 'Net Operating Receipts' is defined in cl. 11-14 of the *Cost Recoveries Framework Ordinance 2008*.

Notes	CRFO ref.
1 Includes all Offerories and Donations, including bequests (other than a bequest in the form of an endowment).	12(d)
2 Exempt gifts for buildings are any gifts specifically designated for - (i) the purchase of land, (ii) the purchase, construction or renovation of buildings, fixtures or fittings situated on church trust property held for the purposes of the parish, or (iii) the reduction of debt undertaken for the purposes of (i) or (ii).	13(b)
3 Cash Flow Boost payments received through ATO.	2(1)
4 JobKeeper payments received through ATO.	2(1)
5 JobSaver payments received through Service NSW.	2(1)
6 Amounts paid to employees to Topup their earnings to the level necessary to meet the JobKeeper wage condition.	13(g)
7 Gross lease rental income, less any managing agents fees, from each parish property other than ministry residences.	
8 Expenses directly related of the particular leased property. (Net impact on NOR cannot be negative).	13(c)
9 Gross lease rental income, less any managing agents fees, from all parish ministry residences.	
10 Housing benefits/allowances paid to ministers unable to live in parish-owned property. (Net impact on NOR cannot be negativ	13(f)
11 Gross income from licencing parish property. (No deduction for expenses).	
12 Gross income from one-off and casual booking fees. (No deduction for expenses).	
13 Gross income from a columbarium or cemetery. (No deduction for expenses).	
14 Bank interest and investment income, including ACPT client fund income (interest/distributions).	
15 Gross income from each irregular or infrequent ministry event type (see Explanatory Notes for definition).	
16 Expenses directly attributable to, and only incurred as a result of, the event type. (Net impact on NOR cannot be negative).	13(e)
17 Gross income from each fundraising event type (eg. fair, opportunity shop, market day, garage sale, etc).	
18 Expenses directly attributable to, and only incurred as a result of, the event type. (Net impact on NOR cannot be negative).	13(d)
19 Gross income from other parish activities (see Explanatory Notes for definition). (No deduction for expenses).	
20 Total of all other income/receipts of the parish, but excluding - movements in B/S items (ie. redemption of investments, sale of assets, new or additional borrowings), receipts to contra non-parish payments, grants from Diocesan organisations, or Federal, State or Local Government, specific income items listed here under items 1-13, 15 & 16.	12 12(a)-(c) 12(e) 13(a)
21 Proceeds from insurance claims.	12(f)
22 Parish portion of reimbursement from LSL Fund.	12(h)
23 Parental leave pay received from Centrelink.	12(i)
24 Donation of parish funds to any Christian organisation outside the control of the parish.	14
25 Donation of parish funds to another parish.	14

Warden's name (print) Signature

Warden's name (print) Signature

Warden's name (print) Signature

INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT

To the parishioners of

Report on the annual Financial Statements

ST PETER'S ANGLICAN CHURCH

I have reviewed the accompanying Financial Statements of which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the Notes to the Financial Statements for the year ended 31 December 2023.

I have also reviewed the Property Income Worksheet which has been prepared in accordance with the provisions of the *Property Receipts Levy Ordinance 2018*.

Wardens' responsibility for the annual Financial Statements

The wardens of the church/parish are responsible for the preparation and fair presentation of the Financial Statements in accordance with the *Parish Administration Ordinance 2008*. This responsibility includes establishing and maintaining internal control relevant to the preparation of the Financial Statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Assurance Practitioner's responsibility

My responsibility is to express a conclusion on the Financial Statements based on my review. I conducted my review in accordance with Standard on Review Engagements ASRE 2400 *Review of a Financial Report performed by an Assurance Practitioner Who is Not the Auditor of the Entity*, in order to state whether, on the basis of the procedures described, anything has come to my attention that causes me to believe that the Financial Statements are not presented fairly, in all material respects, in accordance with the *Parish Administration Ordinance 2008*. ASRE 2400 requires me to comply with the requirements of the applicable code of professional conduct of a professional accounting body.

A review of the Financial Statements consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly I do not express an audit opinion.

Conclusion

Based on my review, which is not an audit, nothing has come to my attention that causes me to believe that the Financial Statements of **ST PETER'S ANGLICAN CHURCH** do not give a fair view of the income and expenses of **ST PETER'S ANGLICAN CHURCH** for the year ended 31 December 2023 and the assets and liabilities as at that date, in accordance with the *Parish Administration Ordinance 2008*.

Furthermore, I am satisfied that the Declaration of Parish Net Operating Receipts has been accurately compiled from the Financial Statements of the parish and conforms to the requirements of the *Cost Recoveries Framework Ordinance 2008*.

Assurance Practitioner's signature



Name (print) **Rodney Wagner**

Date of the Assurance Practitioner's review report **29 February 2024**

Qualification (if applicable) **Registered Company Auditor
433830**

Assurance Practitioner's address **Suite 2201, Level 2, 31B Lasso Road GREGORY HILLS NSW 2557**
phone number **02 4628 9555**

Balance sheet report

Cash mode

31 Dec 2023

	Total	
	Actual	Last Year
Assets		
Current assets		
Bank Accounts	211,181.26	734,170.00
Trust Accounts	0.00	0.24
Debtors	2,480.00	4,140.00
Total Current assets	213,661.26	738,310.24
Fixed Assets		
Land	8,669,000.00	7,429,000.00
Buildings	13,082,368.00	12,742,386.00
Building Contents	1,797,710.00	1,739,904.00
Motor vehicles	10,000.00	10,000.00
Total Fixed Assets	23,559,078.00	21,921,290.00
Investments		
CBA TD #1 - 9 Apr 2024	525,305.84	921,083.66
CBA TD #2 - 17 Jun 2024	442,936.18	0.00
CBA TD #3 - 29 Jul 2024	505,301.41	0.00
CBA TD #4 - 13 Mar 2024	500,000.00	0.00
CBA TD #5 - 8 May 2024	500,000.00	0.00
CBA TD #6 - 28 Aug 2024 (Kable Rd Sale)	790,506.17	0.00
Geelong Bank Saver Account	319.53	462,764.13
Geelong TD - 10 Aug 2024	475,958.57	0.00
Westpac Cash Reserve	56,234.70	602,201.33
Total Investments	3,796,562.40	1,986,049.12
ACPT Client Fund	1,604.25	0.00
Total Assets	27,570,905.91	24,645,649.36
Liabilities		
Current Liabilities		
MIC Bus Grant	0.00	77.45
St. Peter's 200 years	1,689.97	0.00
Employee Liabilities	49,440.40	45,871.99
Taxes Summary	(2,458.47)	(1,935.47)
Mission Deposits for Payment	5,976.31	5,684.06
Church Groups	13,296.75	9,987.91
Youth Minister	0.00	38,316.04
Twist Farewell	0.00	50.00
MTS Apprenticeship Grant	17,000.00	22,000.00
Owed to Ministers re MDBA bal.	64,731.53	47,522.52
Total Current Liabilities	149,676.49	167,574.50

	Total	
	Actual	Last Year
Total Liabilities	149,676.49	167,574.50
Net Assets	27,421,229.42	24,478,074.86
Parish Funds		
Accumulated Funds	12,236,155.36	12,128,995.51
Current Surplus / (Deficit)	1,167,366.56	107,159.85
Asset Revaluation Reserve	14,046,440.98	12,270,652.98
Lith Maint Reserve	26,751.00	26,751.00
Historical Balancing	(0.30)	(0.30)
Total Parish Funds	27,476,713.60	24,533,559.04

Profit and loss report

Cash mode

01 Jan 2023 - 31 Dec 2023

	Total	
	Actual	Last Year
4-0000 Income		
4-1000 Offerings & Donations		
4-1100 St Peter's Offerings	647,546.73	555,490.69
4-1150 St Andrew's Offertory	39,624.35	34,386.19
4-1160 MIC Offertory	35,419.30	19,736.36
4-1200 Donations for Parish(No Prop)	4,817.70	7,276.10
Total Offerings & Donations	727,408.08	616,889.34
4-2200 Jobkeeper	0.00	29,700.00
4-3000 Property Income		
4-3100 Property Lease Rental Income	630,736.73	362,624.08
4-3200 License Fees	2.00	0.00
4-3300 Casual Booking Fees	4,510.00	4,300.00
Total Property Income	635,248.73	366,924.08
4-3500 Cemetery/Columbarium		
4-3501 Columbarium Niches	12,847.44	11,968.90
4-3510 Interment Fee	0.00	1,233.16
4-3520 Plaques Sales	1,809.10	350.00
4-3530 Removal of Ashes	0.00	365.00
4-3550 Graves/Columb Maintenance	915.00	0.00
4-3600 Cemetery Services	5,700.00	19,289.17
Total Cemetery/Columbarium	21,271.54	33,206.23
4-4100 Anglicare Grants - E	1,061.43	9,592.45
4-4201 Macarthur Indigenous - SAIPM-E	22,500.00	25,000.00
4-4205 Anglican Aid Grant - E	20,531.95	30,209.49
4-4502 JobKeeper Payment	0.00	(29,700.00)
4-5000 Finance Income		
4-5100 Bank Interest Received	6,619.55	4,635.88
4-5200 Investment Interest Rec'd	66,977.99	7,599.96
Total Finance Income	73,597.54	12,235.84
4-6000 Other Income		
4-6120 St Peter's Grammar Chaplaincy	10,035.08	5,017.54
4-6300 Profit from Sale of Property	652,560.17	0.00
4-6913 St Andrews Contribution	0.00	200.00
4-6935 Sundries	9,822.86	110.00
Total Other Income	672,418.11	5,327.54
4-7100 Ministry Activities Income		
4-7101 Ministry Activity Income	899.70	0.00
Total Ministry Activities Income	899.70	0.00

	Total	
	Actual	Last Year
4-7110 Wedding Services	0.00	1,825.00
4-7120 Funeral Services	600.00	2,698.99
4-7500 Fundraising Event Income		
4-7510 Sales	35.00	583.55
Total Fundraising Event Income	35.00	583.55
4-8000 Receipts from Within Parish		
4-8010 St Andrews Payment for J Moss	0.00	10,441.02
4-8110 St Peter's Donation for MIC	0.00	9,999.96
Total Receipts from Within Parish	0.00	20,440.98
Total Income	2,175,572.08	1,124,933.49
Gross Profit	2,175,572.08	1,124,933.49
6-0000 Expenses		
6-1000 Ministry Staffing		
6-1100 Stipends & Salaries	562,861.05	537,154.98
6-1990 Parish Cost Recoveries	175,475.50	203,722.10
Total Ministry Staffing	738,336.55	740,877.08
6-2000 Resources		
6-2100 Resources for Ministry	5,885.56	9,569.18
6-2200 Resources for Worship	1,010.68	1,408.28
Total Resources	6,896.24	10,977.46
6-2300 Donations		
6-2310 Donation from Parish Funds	24,606.80	23,278.24
6-2311 Donations to CAHSM	2,000.00	0.00
6-2340 Gifts & Testimonials	0.00	350.00
Total Donations	26,606.80	23,628.24
6-3000 Parish Administration		
6-3100 Office Expenses	46,869.63	27,017.36
6-3600 Administration Staffing	57,875.86	56,050.48
6-5000 Professional services	48,370.25	26,745.67
Total Parish Administration	153,115.74	109,813.51
6-6000 Parish Property & Vehicles		
6-6001 School Hall Rental	(2,338.00)	0.00
6-6100 Utilities	20,365.14	28,189.20
6-6205 Air Conditioning - Repairs	330.00	748.75
6-6210 Electrical Repairs	2,253.00	960.00
6-6215 Fire Safety Check/Equipment	2,062.80	744.82
6-6220 Plumbing Repairs	10,253.18	2,600.00
6-6225 Church Organ	1,034.00	1,857.50
6-6230 Painting	0.00	454.55
6-6231 Pest Control	3,520.00	0.00
6-6240 General [Handyman] Repairs	1,966.31	482.14
6-6251 Floor Coverings	4,364.55	0.00
6-6260 Cleaning & Waste Removal	14,236.32	15,144.52
6-6270 Landscaping / Grounds Care	310.47	500.00
6-6280 Music/Sound System Repairs	530.56	813.57
6-6300 Improvements-O/P Sinking Fund	0.00	32,747.90
6-7170 Cemetery/Columb Expenses	3,931.40	1,901.17
Total Parish Property & Vehicles	62,819.73	87,144.12

	Total	
	Actual	Last Year
6-8000 Extraordinary Expenses		
6-8100 Ministry Activities Expense	20,430.46	35,333.27
6-8800 Payments Within Parish	0.00	9,999.96
Total Extraordinary Expenses	20,430.46	45,333.23
Total Expenses	1,008,205.52	1,017,773.64
Operating Profit	1,167,366.56	107,159.85
Net Profit	1,167,366.56	107,159.85

Stewardship of Church Finances

Being a good steward of our finances is not just being smart with our money, but also having the compassionate heart of Jesus - being sacrificial and generous with what we have.

In the context of the local church, it is our goal (the wardens' and the treasurer's) to be good stewards of the finances that the church has entrusted to us. Practically, there are three elements of being good stewards of church finances:

1. Sound financial management;
2. Strong financial systems and controls;
3. Being generous and outward looking.

Allow me to present to you some achievements in each of these areas this year.

SOUND FINANCIAL MANAGEMENT

This year our Wardens have been striving to manage the church's finances as wisely as possible, mostly working behind the scenes. Among other things:

- 1) Negotiating complex lease agreements across our church properties
- 2) Negotiating with Standing Committee the terms and conditions of property sale and leases benefitting the local church ministry
- 3) Negotiating and finalising the sale of the Kable Rd. property, with the funds invested in a Term Deposit awaiting the purchase of a replacement Assistant Minister's home.
- 4) Opening cash deposit accounts with significantly better returns (averaging 4.9% p.a.) than the default ACPT fund.
- 5) Seeking the best value in all maintenance and repair projects across our church properties.

At the heart of this is our aim to be the best stewards possible of the church's property and finances.

STRONG SYSTEMS AND CONTROLS

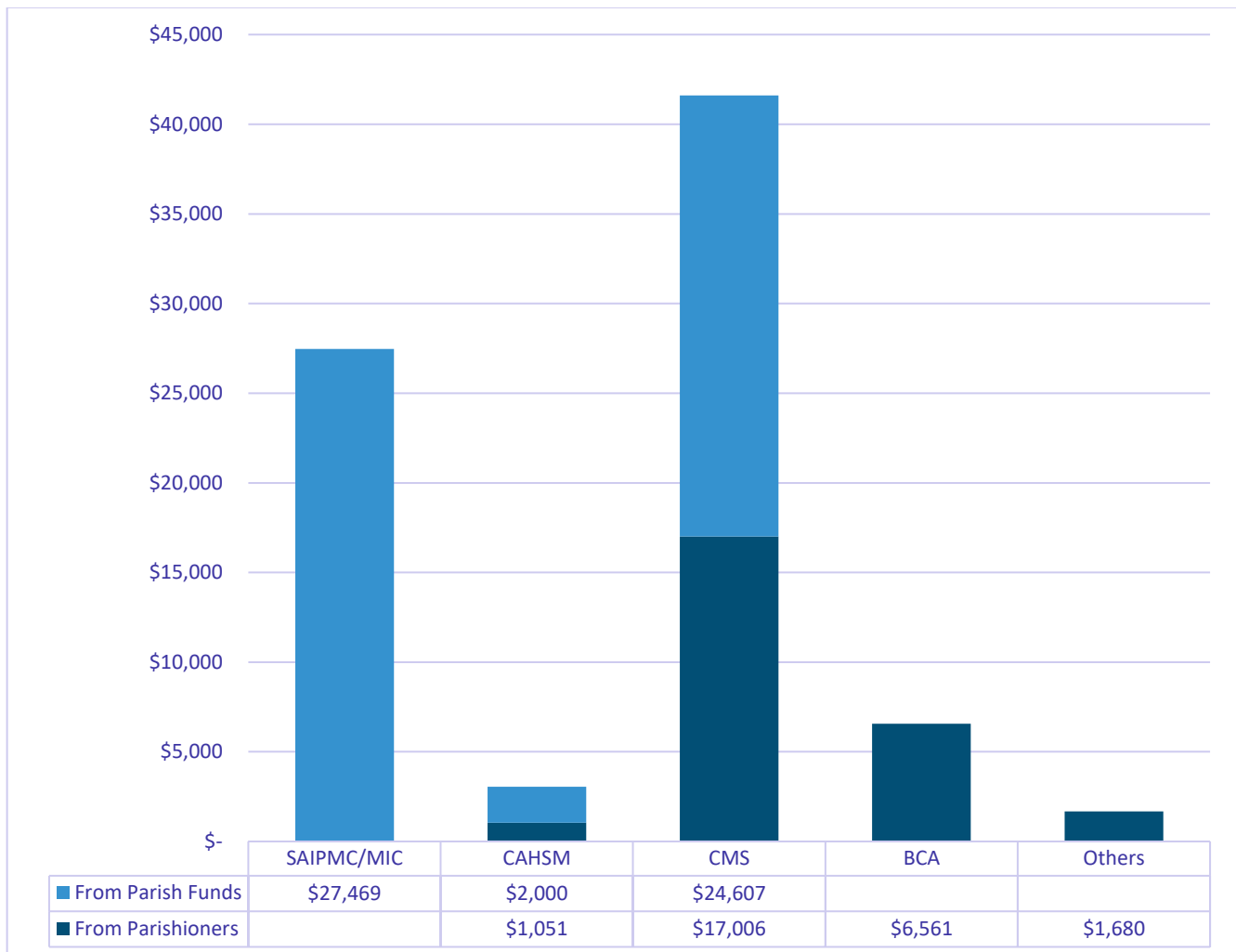
Being good stewards of church finances also means that we have proper systems in place. For instance:

- 1) Our cash offertory is always handled and counted by two people, unrelated to each other;
- 2) Our cash offertory is taken to the bank by another member to be deposited into the church's bank account every week;
- 3) As the treasurer I don't handle, count, or bank the cash offertory;
- 4) The church's transaction accounts are set up as 'two to sign' meaning that any withdrawals needs to be authorized by two wardens or the treasurer and one warden;
- 5) David Carter (member of the Wednesday 9:30 am service) also helps me with bookkeeping and becomes a second set of eyes into the expenses of the church. He has the mandate to report any unusual transactions to the wardens and the senior minister;
- 6) All claims must be supported by an invoice or receipt;
- 7) Every month I present the church financials to Parish Council members;
- 8) Our accounts are reviewed annually by an independent financial practitioner as per diocesan requirements. I need to present him with our bank statements, parish council minutes, offertory sheets, leave records, superannuation reports, leave entitlements, diocesan circulars, insurance documents and any receipts that he chooses to ask for randomly;
- 9) Parish Council has developed a spending delegation policy to ensure clarity and control for all who have authority to expend budgeted funds across the Parish.
- 10) We seek three quotes (two, if there aren't three suppliers available) for any large procurement of goods and services, subject to special delegations provided by Parish Council either bespoke or through the Spending Delegation Policy.

PRACTISING GENEROSITY AND LOOKING OUTWARD

The third aspect of good financial stewardship of church finances is seeking to be generous and wise with our finances to bless others in gospel ministry. The church and parishioners have had a longstanding relationship with our mission partners in the local community (MIC and CAHSM), nationally (BCA), and in overseas mission (CMS).

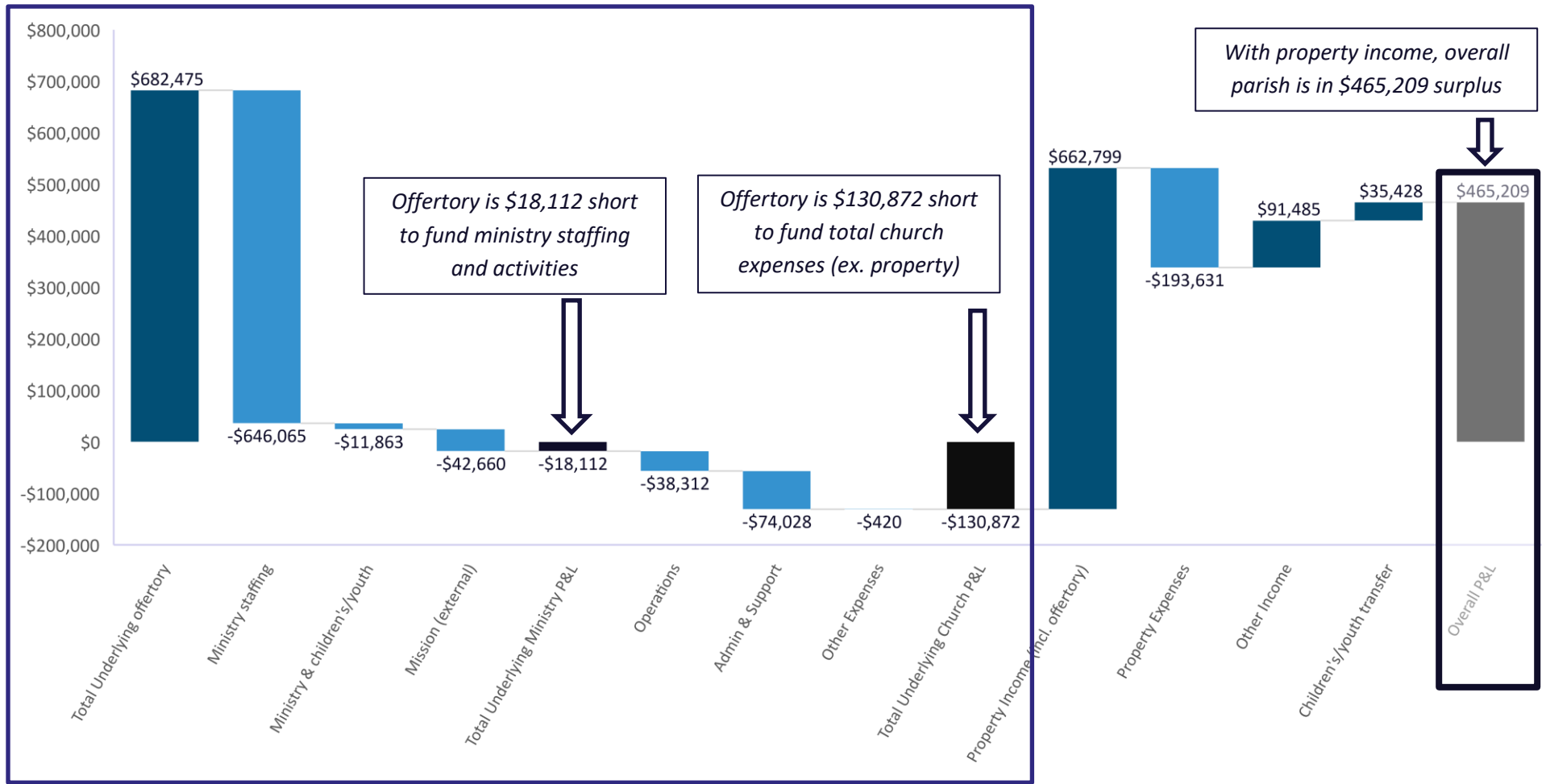
From parish funds we aim to allocate approximately 10% of our offertory receipts to those four organisations, scripture material in our local public schools, and mission and outreach events.



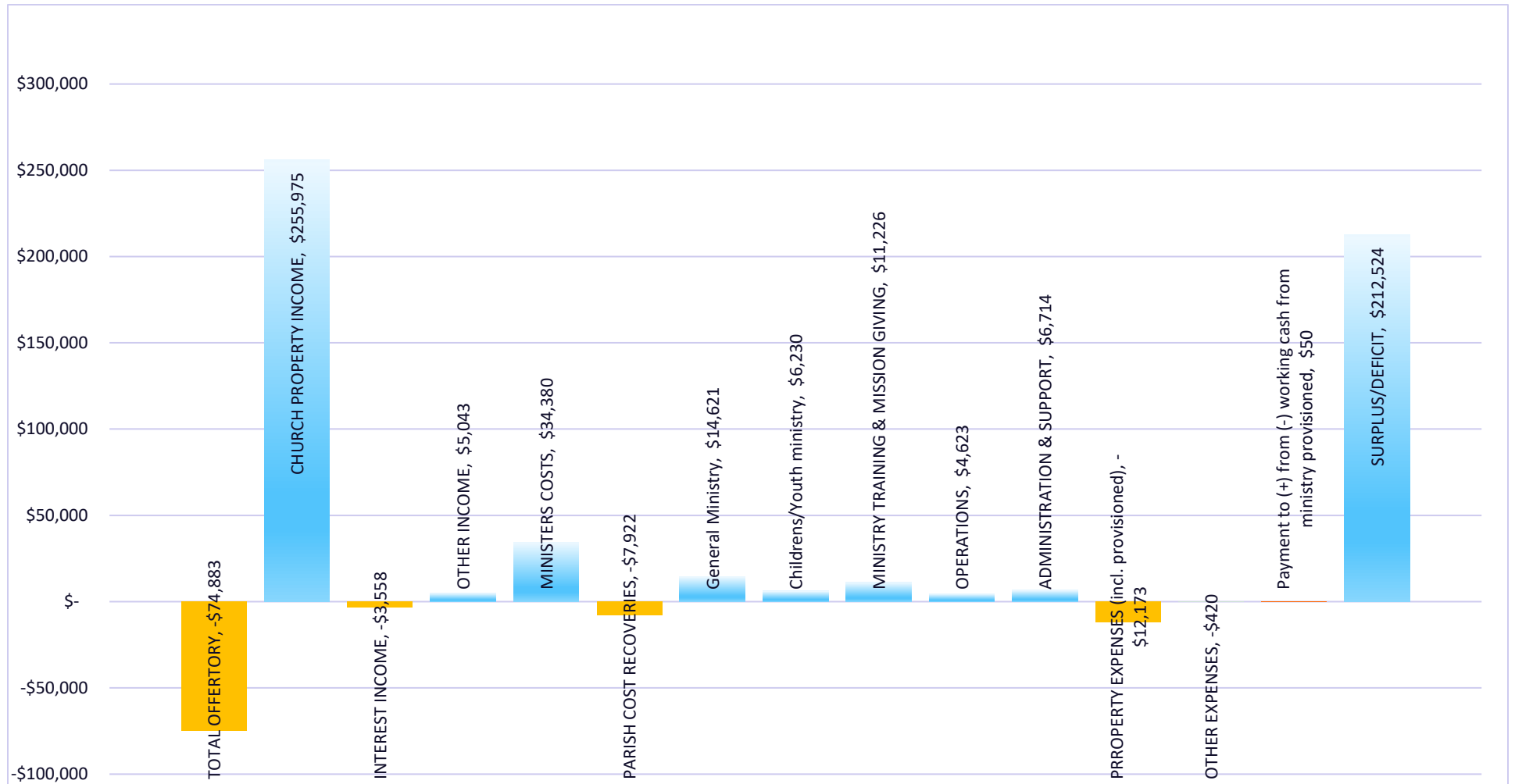
Youth & Children’s Minister Pledge. At the beginning of 2019 we collected pledges for a new Youth and Children’s Minister and the amount received finally totalled \$38,316. We were able to offset this against Michael Kinsey’s stipends in 2023.

Church Finances – 2023

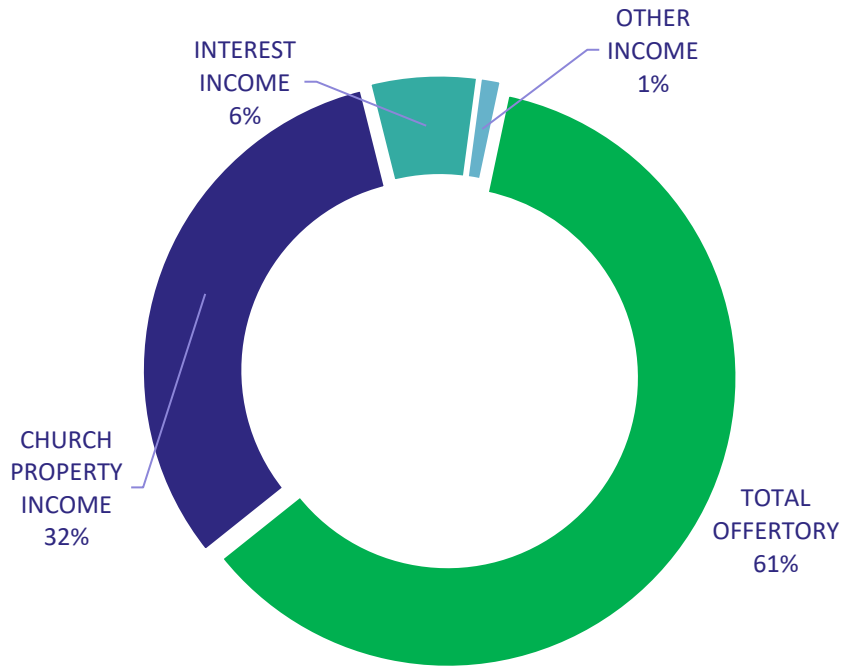
The following pages focus on St. Peter’s Church financials, relevant to our church’s operations. The figures equate to the Whole Parish Audited Financials, less Church Groups activities, Macarthur Indigenous Church, and the Cemetery Trust.



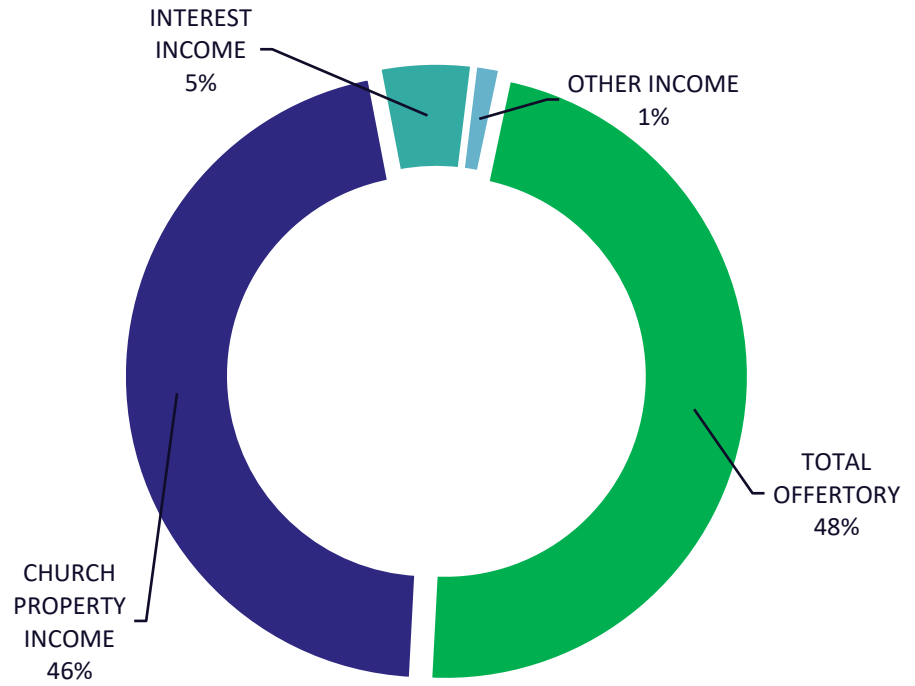
The following graph outlines the actual income and expenses against budget for 2023. Anything above the line shows a position better than budget, and anything lower shows it ended up being worse than budget.



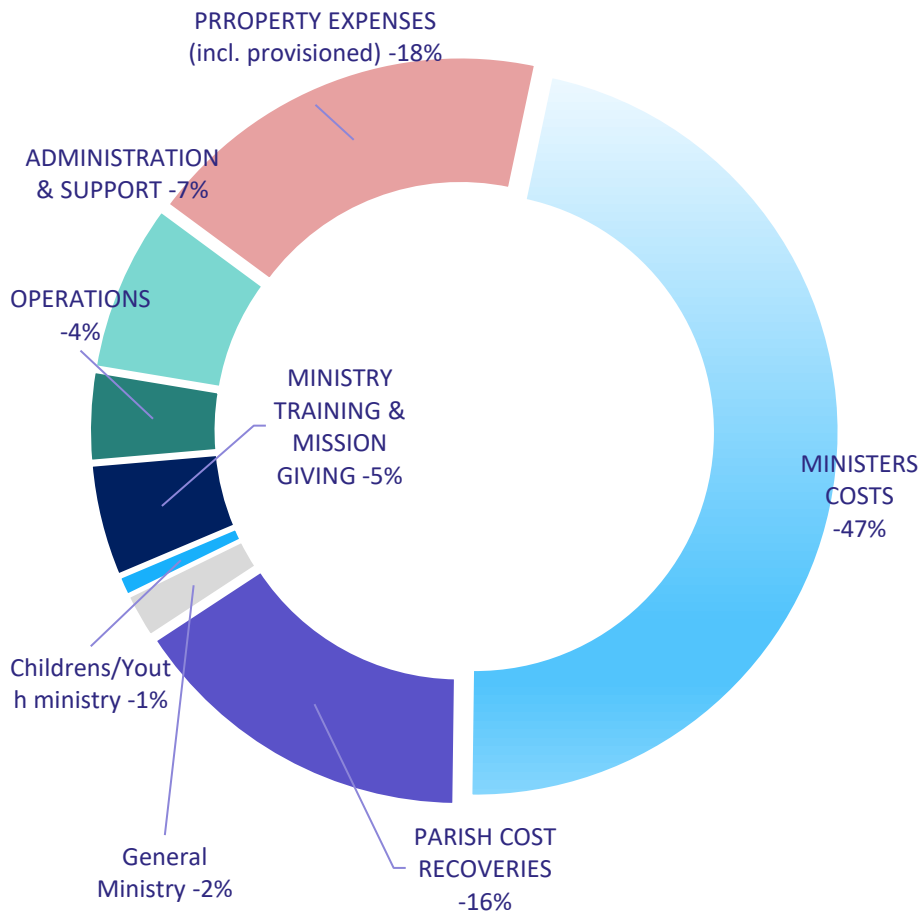
2023 Budgeted Income



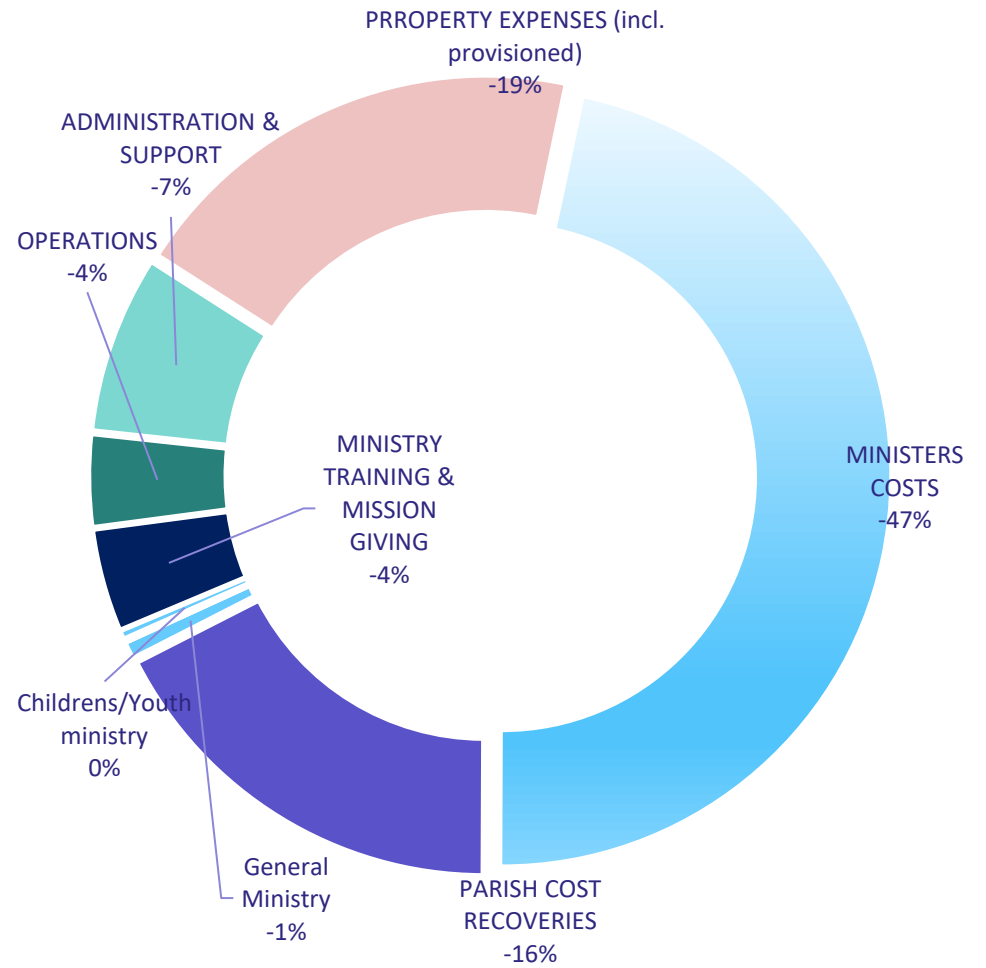
2023 Actual Income



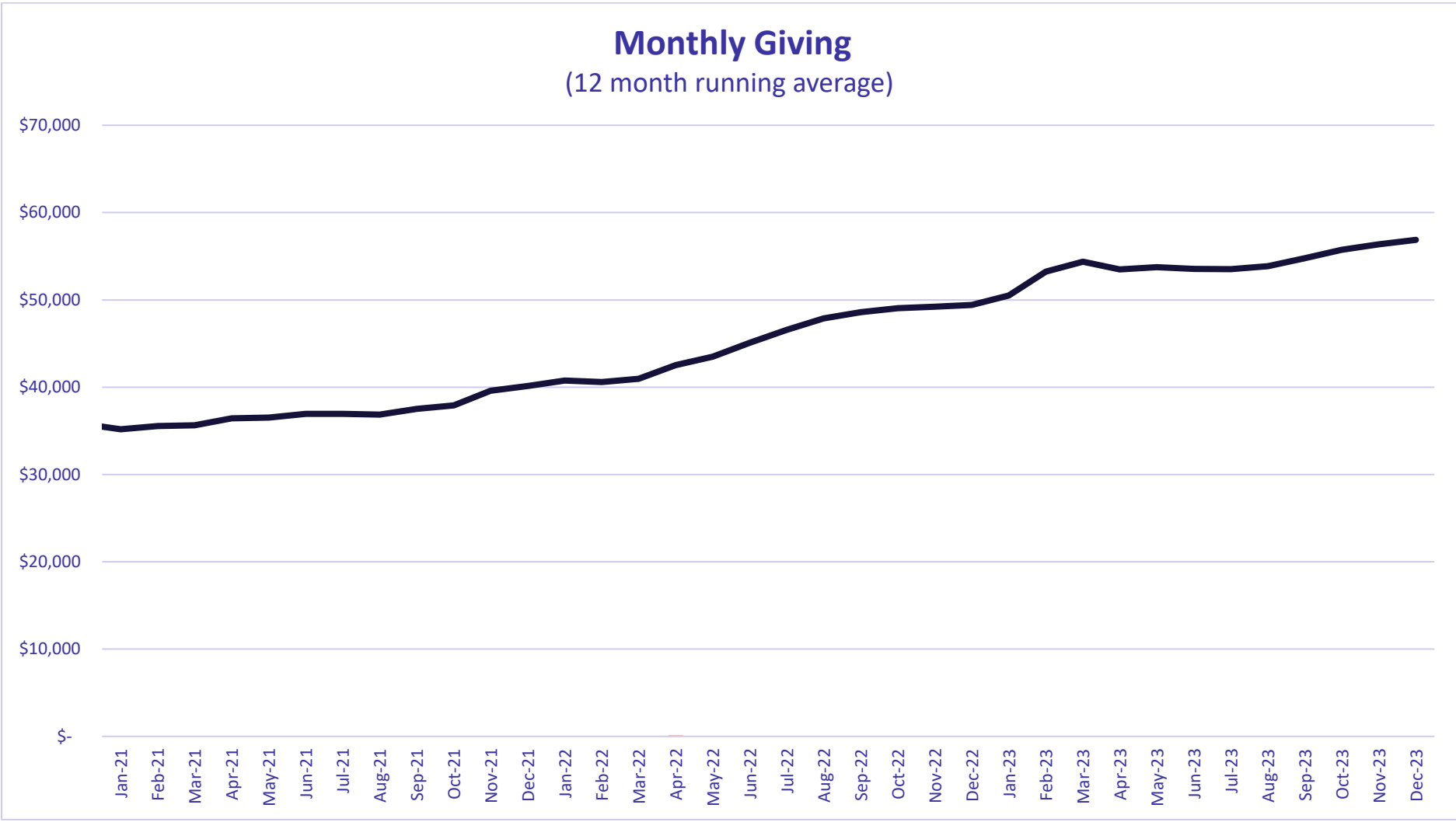
2023 Budgeted Expenses



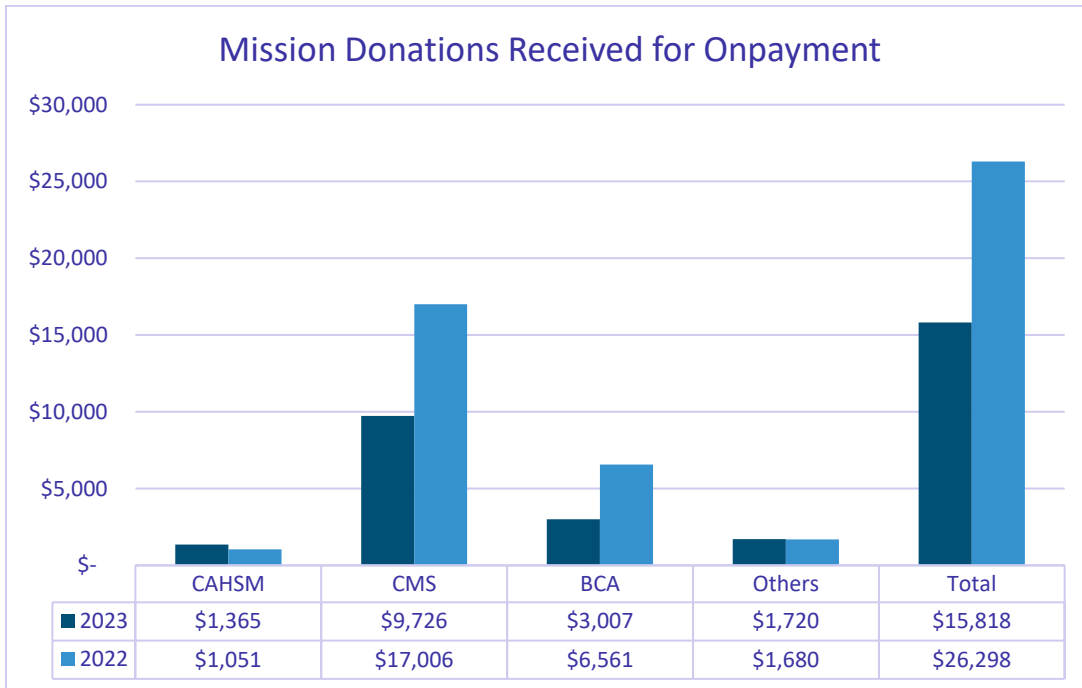
2023 Actual Expenses



Generosity Through the Years

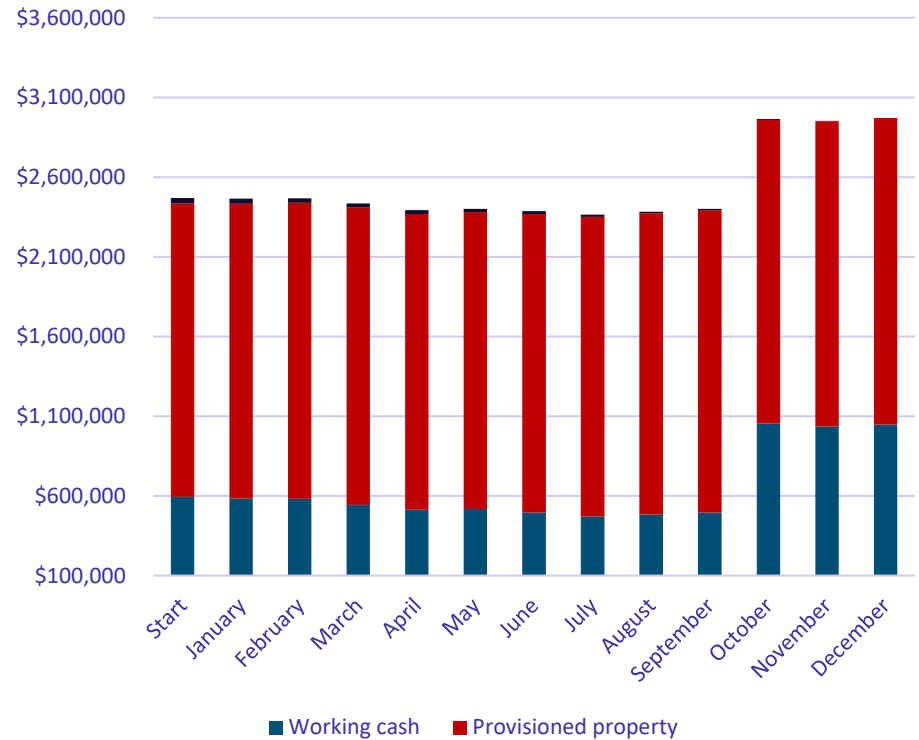


There is increased generosity from members to church, up from \$49,426/month in December 2022 to \$56,687/month by December 2023 (based on a 12-month running average) or 12.85%. The trend in giving for 2023 is steadily increasing. Congregation giving to external mission (via church) for 2023 is \$15,818, down from \$26,298.

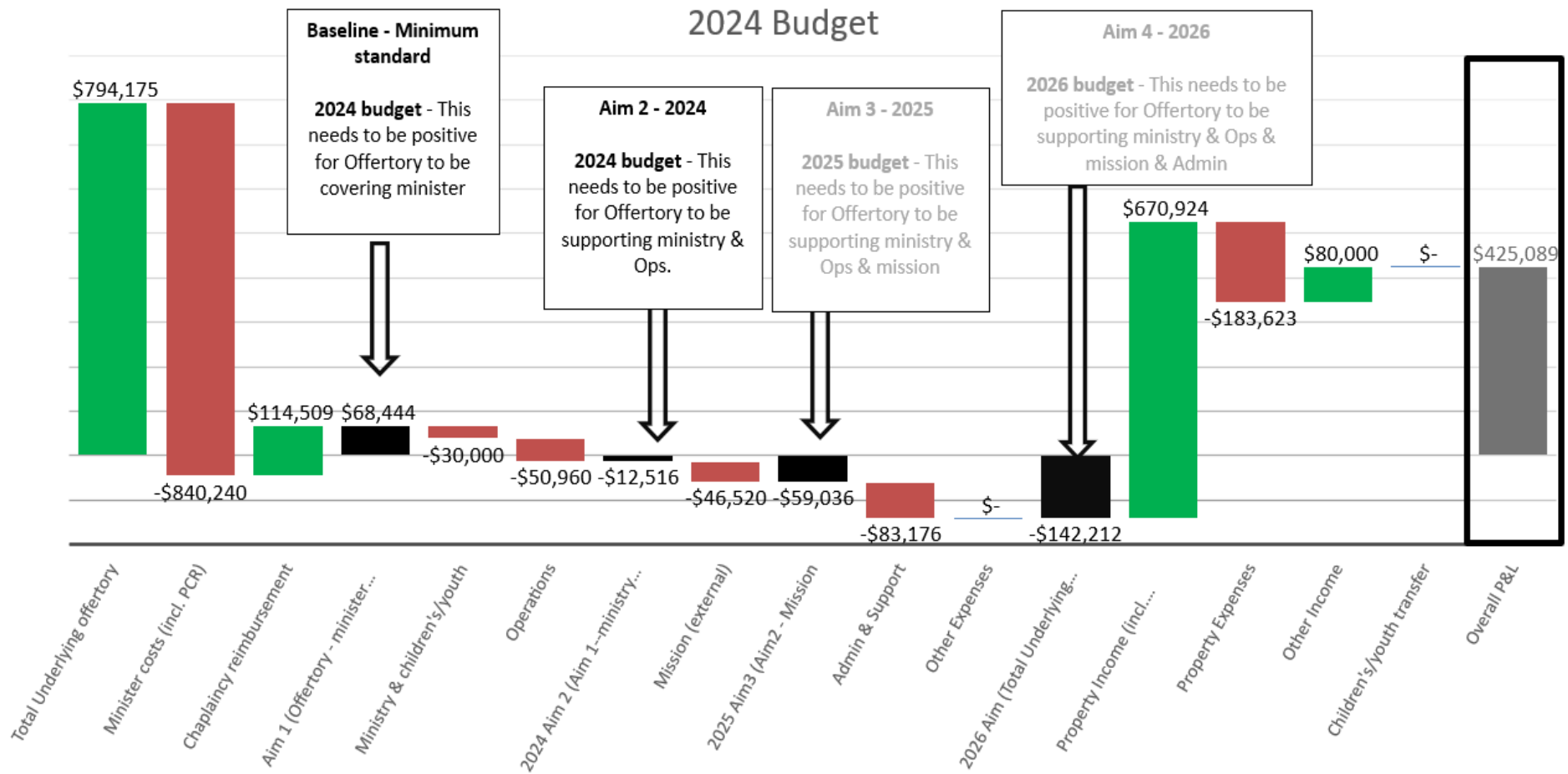


Cash Flow

The following graph shows how much cash is available at the end of every month, after we take out all liabilities. This graph also shows that we have been progressively building our cash provision for property expenses, as seed capital for our master planning and to meet any large and unexpected repairs and maintenance. Working cash has increased from \$541,278 to \$1,048,482 during the year, while provisioned property has increased from \$1,840,248 to \$1,922,248.



Draft Budget – 2024



Budget 2024 – Comments

1. This budget takes into account both St. Peter's and St. Andrew's income and expenses.
2. Offertory receipts are budgeted to meet staffing costs including Parish Cost Recoveries and some ministry activities expenses and operational costs. Other receipts (predominantly from property) are budgeted to meet property and administration costs. This requires offertory to increase by 16.3% compared to 2023 actuals.
3. If our offertory were to meet all administration and operational costs it would need to increase by 37.2%.
4. We are continuing to provision \$100,000 annually towards our property sinking fund as major works are due for the Lithgow St. shops and various buildings within our church precinct. This is included in property expenses.
5. Church property income includes net rental income received from the Lithgow St. shops, and the ground lease of SPAG.
6. The Parish supports external mission by donating 4% of offertory received for CMS, \$2,000 for CAHSM, \$5,000 for MTS, \$28,600 for Macarthur Indigenous Church, and serving our local public schools with SRE material. Ω