



Treasurer's Report 2022

The Financial Statements for 2022 confirm that this was actually the first unremarkable year since I took over as treasurer at the end of 2019. Overall, the income and expense account looks a lot like that for 2021 as stability has returned to BCUC activities and operations. The big difference is that the church recorded a \$8,617 surplus for the year instead of a \$(11,198) deficit.

Overall, the church's assets and liabilities at 31 December are also largely unchanged - the only significant differences are in prepayments and accrued expenses due to the late finalisation of insurance premiums for 2023 (they went up again, by an amount similar to that forecast in the 2023 budget). A substantially larger proportion of the church's bank balance is now held at Uniting Church Investments where it earns a much higher interest rate.

Income and expenses have changed only slightly since 2021, except that Property Income attributable to hiring out church facilities (language school, choirs etc) climbed from \$43,758 to \$67,517. This was the primary driver for the year's surplus. Offering income increased slightly over 2021, but its composition changed: an increasing amount of giving is electronic, whilst service collections and envelope giving continue to wane.

Maintenance expenses climbed from 2021, but remain in line with budget and with the Facilities Committee's long term planning. Importantly, the total sum accumulated in the Church and Manse Renovation funds has now reached \$53,216, providing an important buffer to manage longer term maintenance and repair items as they arise.

The audit for 2022 was completed by a different team this year, which delayed the process slightly. However, the Financial Statements themselves were prepared at BCUC for the first instead of being compiled for us by the auditors, and this reduced the annual fee by \$300. No items of concern were raised by the auditor this year, and the new internal controls introduced for independent monthly bank reconciliations are working well. The auditor therefore issued an unqualified audit report on 21 April 2023.

Tim Piper
Treasurer

May 2023