

Treasurer Report

This year our focus has been on growth for sustainability. The 2007 Financial Accounts are currently being audited and I hope to have the signed off accounts tabled at the AGM.

The major financial items for the year was the Heritage Fair, which raised \$3,300 for the parish, and the number of successful applications for Government grants to do major works during the year – water grants, upgrade of the kitchen, and a grant towards the cost of running the Fair.

For the 2007 year, our cash on hand movement was:

1 st January 2007	\$54,536.36 cash in the bank
31 st December 2007	\$61,895.00 cash in the bank **

*** includes \$13,715.90 of Government WaterWise Grant not yet spent*

Therefore, we have a \$7,450 decrease in our funds over the year. Even though this is not an ideal result, this is a substantial improvement from the 2006 year.

We have run very tight accounts this year, with spending being kept to what is necessary. We have been quite fortunate that we have had no major unexpected expenses this year.

Our income has increased this year – with an additional \$23,000 being received from Rectory rentals (old and new) and giving has increased by \$14,000 (which is a 20% increase). Hall rentals have decrease slightly during the year. While the financial status of the parish has improved our income is still below breakeven and costs associated with running the parish are expected to increase next calendar year by 5-10%.

Our budget for the 2008 year is:

<u>Income:</u>	
Giving	\$62,150
Other Income (including Rent)	\$66,089
TOTAL INCOME	\$128,239
<u>Expenses:</u>	
Wages and related costs (incl Fr Martyn)	\$54,481
Property	\$44,052
Worship and General Expenses	\$23,810
Parish Contributions to Diocese	\$6,844
TOTAL EXPENSES	\$129,548
BUDGET DEFICIT	<u>(\$1,309)</u>

Our goal for the 2008 year is to have income to cover all our costs and to be able to continue to work towards meeting our goals of the parish. As noted in the Wardens report, that parish income will need to increase income by approximately 10%, and have no increase in expenses to enable us to cover costs and move forward.

Lyndal Colbert
Parish Treasurer