

Sea of Faith

Treasurers Report

Accounts Year to date 2016 – 2017.

Income.

1. Line 5. Subscriptions were down vs budget and also down to last year.
2. Lines 6 & 8. Interest less bank fees were negligible owing to the very poor interest being paid out. The same applies to the earned and accrued interest on the savings we had. Last year we had more interest less bank fees (related to the interest on the savings).
3. Line 7. Conference revenue was up 8% on the budgetted amount and significantly up vs y/e 2015/2016.
4. Line 10. Transfer from savings account. The Steering Committee agreed to transfer the remaining funds from the long term account to the trading account. This became necessary to cover the loss on conference 2016 and the increasing cost of the newsletter.

Expenditure.

1. Line 16. The february meeting costs were down 25% to budget and a similar amount to last year.
2. Line 18. Photocopying costs were up 50% to budget and up 52% to last year.
3. Line 19. Envelopes and postage were up 20% to budget but down on last year.
4. Line 21. Conference expenditure costs were up 63% to budget and 146% up on last year. This was owing to the significant cost of the technology we used to bring Benedikt to NZ via Skype and pre recorded presentation. Also the fact that we had two overseas presenters and one overseas elective presenter caused a higher cost to year 2016 conference.
5. Lines 22; 25; 27 were all small items that had no overall effect on the result.

Surplus.

Line 31. This surplus of \$13,493.59 is only there because of the transfer of funds from savings. If we hadn't made that transfer our accounts would have shown an income of \$35,811.36 vs an expenditure of \$53,007.22 - a loss of \$17,195.86.

Reserves.

We need to hold reserves of \$15,000.00 to allow for conference losses and/or other unforeseen expenditure. It is my recommendation that we transfer \$10,000.00 to savings leaving the balance of \$3,493.59 for our operating costs until we gain the next payment of subscriptions from our members.

Notes to accounts:

1. In accordance with general accounting and Charities Commission current processes we have bought the "subscriptions in advance" into our overall subscriptions.
2. We have no known liabilities other than our day to day expenses as they come in.

We have a major issue with the funding of the newsletter. This is dealt with by way of a "Notice of Motion" to the AGM. This is supported by a detailed argument as an attachment to the "Notice of Motion".

N.R. Ely, Treasurer, Sea of Faith NZ

Statement of Revenue and Expenditure for the period 1 July 2016 – 30 June 2017

2015-16 Actual	Revenue	Note No.	2016-2017 Actual	2016-2017 Budget
5,795.64	Subscriptions		5,571.44	6,000.00
42.87	Interest less Bank Fees		9.07	100.00
20,900.00	Conference Revenue		30,227.34	28,000.00
0.00	Earned & Accrued Interest on TD		3.51	500.00
65.00	Sundry		0.00	0.00
0.00	Transfer from savings account		30,689.45	100.00
26,803.51	Total Receipts		66,500.81	34,700.00
	Expenditure			
	<i>Committee Meeting Costs</i>			
0.00	-Conference phone calls		0.00	100.00
1,953.02	-February meeting		1,506.60	2,000.00
	<i>Newsletter</i>			
2,545.21	-Photocopying		5,261.05	3,500.00
1,305.30	-Envelopes/Postage		1,203.45	1,000.00
17,940.94	Conference Expenditure		44,104.06	27,000.00
400.00	-Grants		200.00	500.00
0.00	-Stationery		0.00	150.00
0.00	-Brochures & Publicity		0.00	0.00
0.00	-Resource Centre		271.56	250.00
	<i>Other</i>			
487.50	-Website		460.50	500.00
0.00	-Sundry		0.00	200.00
24,631.97	Total Expenditure		53,007.22	35,200.00
2,171.54	Surplus(Deficit)		13,493.59	(500.00)
0.00	Prior period adjustments			
	Statement of Financial Position as at – 30 Oct 2015			
	Members Funds			
	Represented by:			
	Assets			
1,047.01	Bank Accounts - KiwiBank		14,563.51	
29,733.12	Term Investment		0.00	
36.25	Conference Advances		0.00	
30,816.38	Total Assets		14,563.51	
	Less Liabilities			
5,285.57	Subscriptions in Advance		0.00	
	Other liabilities		0.00	
36,101.95	Net Funds as at Balance Date		14,563.51	

Signed
Chairman
Date

Treasurer
Date