

Melbourne Church of Christ

ACN 111 933 325

Annual Report 2023 to Members

Including Financial Statements

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The Statutory Reports and Financial Statements as audited by Sward Dawson are uploaded to <https://www.melbournecoc.org/resources.html>.

From the Directors

The directors of the Melbourne Christ are grateful for the opportunity to report to members for the 2023 period commencing 1 Apr 2022 and ending 31 Mar 2023.

Melbourne Church of Christ incorporated in 2004 and is part of the Not-for-Profit sector, regulated by ACNC. We are legally required to provide members and the regulator with an audited report on our financials. This document more than meets that obligation with both audited financial statements and a more consumable operational report.

We have had a great year with many people making Jesus their Lord. It is exciting to see this happen and to be able to be involved with helping others to know God and to continue in that relationship with God as his church. We want to present this report to you as an encouragement to continue your commitment to supporting the important work that our church is doing. In particular, we would like to encourage ourselves to grow in the grace of giving.

It gives me great pleasure to be able to serve you as a director together with my highly capable and hardworking fellow directors, Tim Grandy and Matt Beanland. Thank you both for being great people to work together with. I wish to also thank our church administrator Elaine Beanland for her continued support and faithful service. We, the Directors are grateful for the privilege of being able to serve the Church in our capacity as directors.

At the end of this AGM, Matt and I will be re-appointed for another term of two years by our board of governance.

Your brother in Christ

A handwritten signature in blue ink, appearing to read 'Ray Cheng', with a stylized flourish at the end.

Ray Cheng on behalf of the Directors

Financial Analysis

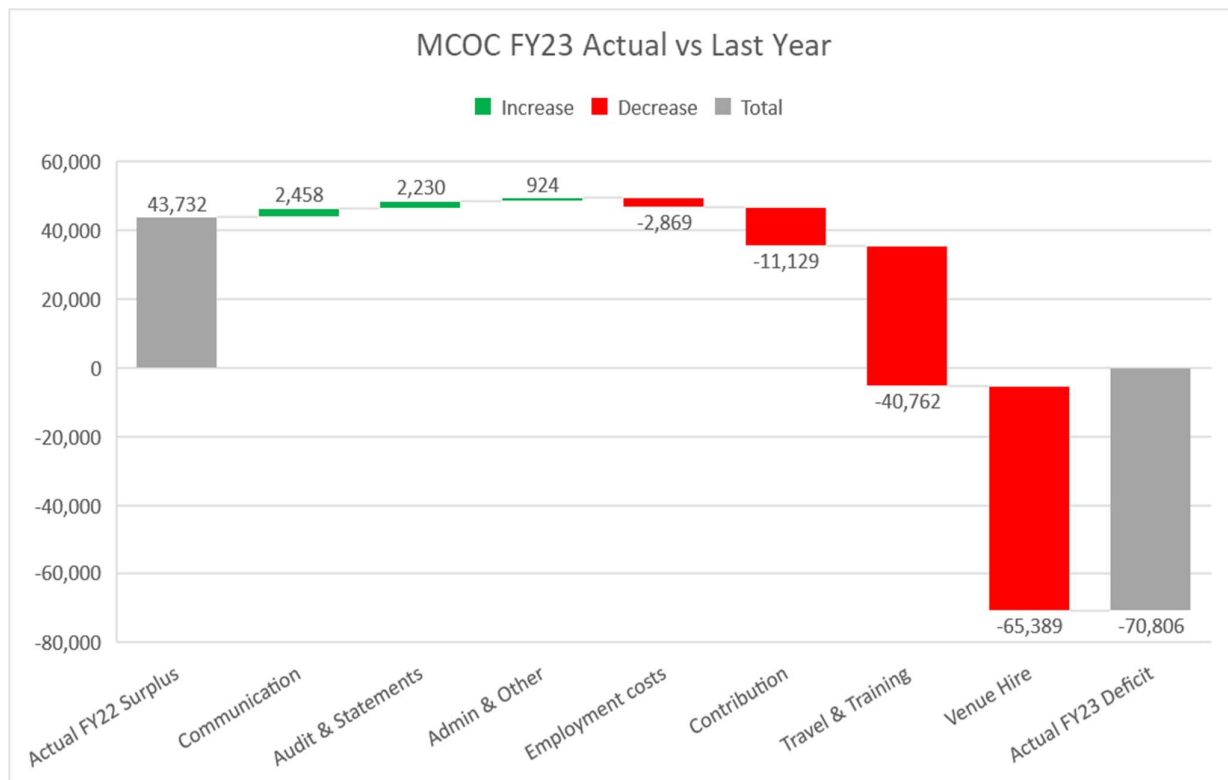
Statement – Actual vs Last Year

Melbourne Church of Christ

Non-audited Informal Income and Expenses Statement and Last Year comparison

	Actual FY23 \$	Actual FY22 \$	Variance \$
Contribution	631,614	642,715	-11,102
Benevolence	4,328	2,542	1,786
Interest	7,193	5,716	1,477
Other Income	0	3,290	-3,290
Total Income	643,135	654,263	-11,129
Salaries	490,475	491,313	839
Superannuation	50,612	46,904	-3,707
Administration	5,076	6,576	1,500
Relocation	0	0	0
Audit & Statements	5,250	7,480	2,230
Insurance	2,617	2,616	-1
Travel & Training	52,985	12,223	-40,762
Venue Hire	80,143	14,754	-65,389
Events	2,940	5,073	2,134
Communication	7,496	9,954	2,458
Office Expenses	4,645	868	-3,777
Fees	2,262	2,111	-150
Gifts	3,029	931	-2,098
Kids Kingdom	2,160	3,852	1,692
Benevolence cost	2,000	3,250	1,250
Depreciation	0	0	0
Other	2,252	2,626	374
Total Expenses	713,940	610,532	-103,409
Surplus / - Deficit	-70,806	43,732	-114,537

Analysis – Actual FY23 vs Actual FY22



This analysis is the comparison between FY23 activity against the prior year FY22.

The difference between the two years’ financial results of -\$115k was driven substantially by the following.

The total income received by the church during the financial year 2023 was down 2% on last year by \$11k.

We do understand that each disciple’s circumstances are different. However, the commitment to support your church financially should be a firm conviction. We do not monitor what people give, that’s a matter for your own conscience. So, we ask that you consider setting aside a regular contribution, if you are not already doing this, and to make it a habit. There is information on how to give towards the end of this report.

Venue costs were higher than last year as we were moved back to the normal level of facilities hire. There has also been an increase in hourly rate of some of our venues. We have reviewed our booking hours to mitigate some of this rate increase.

Compared to last year, we spent \$3k less on staffing costs. This was largely driven by changes in staffing levels through the financial year.

The higher travel & training expense was driven by the Orlando conference that took place last financial year. These are considered one-off expenses.

Consideration of the Statutory Accounts

The deficit of \$70,806 shown in the Non-audited Informal Income and Expenses statement differs from the statutory “deficit from ordinary activities” of \$65,372 in the Statutory Accounts due to the inclusion of missions activity. If the church receives more missions monies than spent in a given year, then the practical net effect is to increase the reported surplus of the church.

The responsible entity’s declaration, directors report and auditors report cover only the statutory reports and financial statements.

Financial Assets and Investments

The directors have endeavoured to invest cash held by the church in low risk manner and to ensure that cash requirements can be met quickly. Most of the investible cash of the church is required to fund operating expenditure, either now or over the next few years. While the church currently has a large amount of surplus funds, it is expected that a significant portion of these retained funds will be spent over the next few years for ministry purposes.

Most investible monies are held in term deposits. The church uses a mix of month based term deposits for the majority of invested money.

Travel and Training

The Travel & Training funding is determined by the annual budget process. The Church understands the importance of remaining inter-dependent with like-minded churches and that recognise that travel is a key enabler. Within these limits and the guidelines below the use of the travel and training funds is at the discretion of the Board of Governance.

Travel includes tolls, staff travel outside of Melbourne, and expenses related to invited ministry visitors, although some invited ministry visitors elect to pay some or all of their expenses.

Training includes course fees for staff training, as well as materials for staff or church related training. Travel and Training funding is dominated by travel expenses, which in turn is dominated by international then domestic airfares. International travel costs are driven by the need to build relationships with other churches throughout the world and Mike Vassallo’s position as a delegate in the region to International Leader’s Conferences and scheduling tends to be multi-year in nature.

	FY22	FY21
Travel and Training Open	\$ 17,816	\$ 22,368
Travel and Training Budget	\$ 12,223	\$ 7,670
Travel Spending	\$ 47,014	\$ 10,114
Training Spending	\$ 5,971	\$ 2,108
Total Travel and Training Spending	\$ 52,985	\$ 12,223
Travel and Training Close	-\$ 22,947	\$ 17,816

In FY23 travel and training spend increased as international travel resumed. This increases the amount available in FY24. The Travel and Training budget is based on prior year actual spend.

Missions

Melbourne Church of Christ takes up Special Contribution for general Missions.

Members can directly deposit into the Missions bank account for general missions:

Name: Melbourne Church of Christ Missions

BSB: 633-000

Account No: 146173455

PayID: missions@melbournecoc.org

Summary

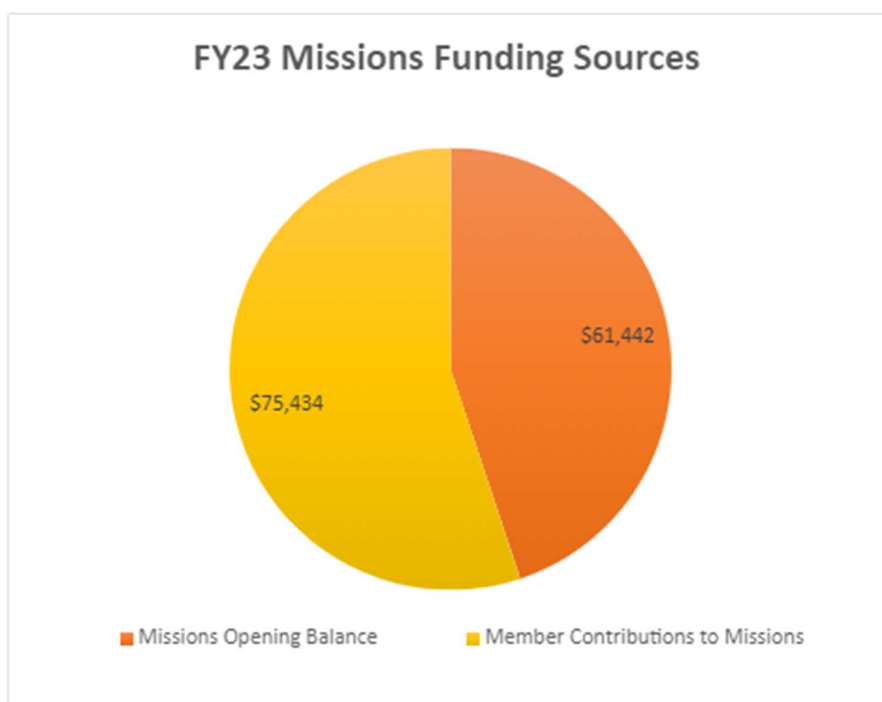
Members contributed to Missions in FY23.

Melbourne contributed \$35,000 to PNG missions through Sydney as administrator.

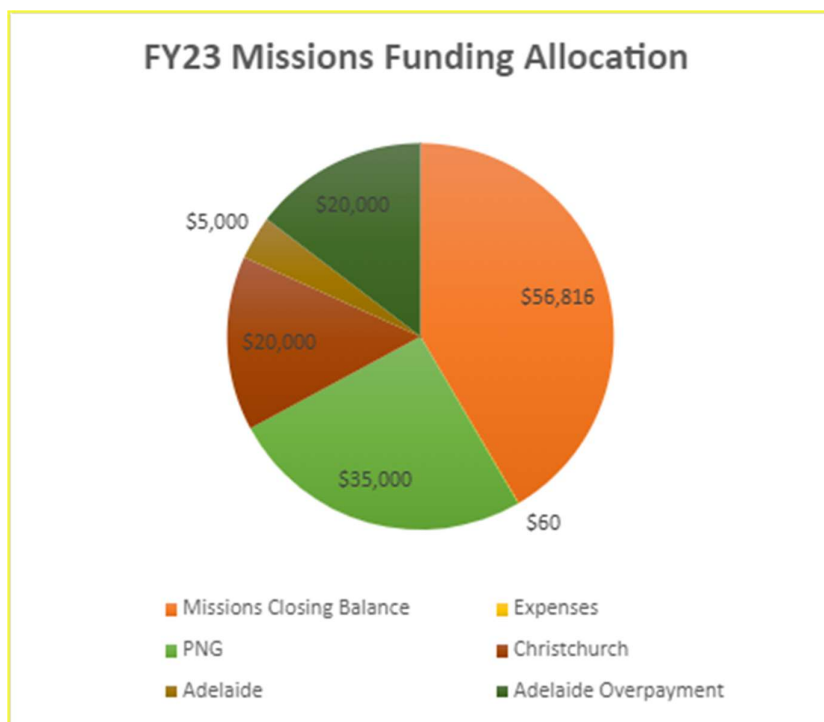
Melbourne contributed \$10,000 to Christchurch through Auckland as administrator.

Detail

All available FY23 Missions funding totalled \$136,876 and comprised of Member Contributions during the year, and the opening balance of the Missions account.



Member contributions to missions in FY23 totalled \$75,434 a slight decrease from FY22 \$78,366.



Expenses of \$60 were related to NZ transfers.

\$76,816 is available for future missions use (including \$20K Adelaide overpayment since refunded)

SPA Missions

Melbourne supports SPA Missions as follows:

- contributing to support of Adelaide
- contributing to support of PNG Missions via Sydney as administrator
- contributing to support of Christchurch via Auckland as administrator
- contribution to support of future plantings (Hobart as sole donor)

SPA Missions is accounted for on a calendar year basis and is collected each year for use the next year.

SPA Missions 2023 for 2024 Summary

Summary of SPA Mission pledges involving Melbourne as Donor:

Period	Donor	Donee	Administrator	Pledged
2023 for 2024	Melbourne	Adelaide	Adelaide	\$4,000
2023 for 2024	Melbourne	PNG	Sydney	\$35,000
2023 for 2024	Melbourne	Christchurch	Auckland	\$20,000
			Total	\$59,000

PNG Detail

In FY23 Melbourne made our SPA Missions 2022 for 2023 contribution to PNG via Sydney as administrator, and we have pledged the same amount for FY24.

Period	Donor	Donee	Administrator	Pledged	Contributed
FY23	Melbourne	PNG	Sydney	\$35,000	\$35,000

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FY24	Melbourne	PNG	Sydney	\$35,000	
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Adelaide Detail

In FY23 Melbourne made our SPA Missions 2022 for 2023 contribution to Adelaide directly. Melbourne overpaid unaware that the pledge had been reduced from \$25,000 reported in the last annual report to \$5,000. In early FY24 Adelaide returned the overpayment of 20,000 less the FY24 pledge amount of \$4,000.

Period	Donor	Donee	Administrator	Pledged	Contributed
FY23	Melbourne	Adelaide	Adelaide	\$5,000	\$5,000*
FY24	Melbourne	Adelaide	Adelaide	\$4,000	

Christchurch Detail

In FY23 Melbourne made our SPA Missions 2022 for 2023 contribution to Christchurch via Auckland as administrator. This was increased from \$10,000 reported in last Annual Report to \$20,000 and we have pledged the same amount for FY24.

Period	Donor	Donee	Administrator	Pledged	Contributed
FY23	Melbourne	Christchurch	Auckland	\$20,000	\$20,000
FY24	Melbourne	Christchurch	Auckland	\$10,000	

Benevolence

Benevolence income is funded by direct contribution by members to the benevolence bank account and by general contributions.

Benevolence outgoings supported church members in dire financial need, as identified by church staff and supervised by the Board of Governance.

	FY23	FY22
Benevolence Bank Account Opening	\$14,778	\$10,168
Direct Benevolence Account Contribution	\$10,752	\$7,860
Ordinary funds Contribution	\$0	\$0
Total Benevolence Contribution	\$25,531	\$18,028
Total Benevolence Distribution	\$2,336	\$3,250
Benevolence Bank Account Closing	\$23,195	\$14,778

In FY23 the church had surplus Benevolence Contribution which is retained for future needs.

The directors urge all members to excel in benevolence, so the world can see the nature of Christ. Members can directly deposit into the benevolence bank account

Name: Melbourne Church of Christ Benevolence
 BSB: 633-000
 Account No: 146173471

or

PayID: benevolence@melbournecoc.org

Members are also encouraged to actively support HOPE worldwide (Australia). The church collects for HOPE worldwide (Australia) as part of the regular Sunday envelope collections. HOPE worldwide (Australia) is a separate entity to the church and these items do not appear on the Church accounts.

Melbourne Church of Christ Miscellaneous Trust

Throughout this section Melbourne Church of Christ Miscellaneous Trust will be abbreviated MCOCMT. The MCOCMT has the Church as its corporate trustee.

In accordance with the Trust Deed of the MCOCMT, the activities of the MCOCMT outlined below actively promoted the fellowship of the Christian religion, and the MCOCMT did not employ staff or hold church worship services.

The MCOCMT is not registered for the GST, so does not charge or claim GST.

Events

Church Events run by the MCOCMT are varied and typically consist of women's nights, church retreats and the like. Most events are budgeted to break even. Events was fairly active in FY23.

Church events use the "events account" for which the banking details are:

Name: Melbourne Church of Christ Miscellaneous Trust Events

BSB: 633-000

Account No: 146174982

PayID: events@melbournecoc.org

Campus Getaway 2022

Campus Getaway was held Dec 2022.

- FY23 income \$ 4514
- FY23 expenses: \$ 4635
- End FY23 position: \$ 121 loss

Yo Pros Retreat 2023

Yo Pros Retreat was held Feb 2023.

- FY23 income \$ 5,735
- FY23 expenses: \$ 7,058
- End FY23 position: \$ 1,323 loss

West Valentine's Night

West Valentine's Night was held Feb 2023.

- FY23 income \$ 627
- FY23 expenses: \$ 648
- End FY23 position: \$ 21 loss

Women's Night

Women's Night was held Mar 2023.

- FY23 income \$ 5,296 (includes MCOC subsidy receivable)
- FY23 expenses: \$ 5,562
- End FY23 position: \$ 266 loss

West Retreat 2020

West Retreat was cancelled and income was/is still to be returned, the deposit was reallocated to Timothy Retreat.

- FY23 income \$ 0
- FY23 expenses: \$ 25
- End FY23 position: \$ 25 loss

Timothy Retreat 2023

Timothy Retreat will be held Apr 2023.

- FY23 income \$ 0
- FY23 expenses: \$ 1,100
- End FY23 position: \$ 1,100 loss

Church

\$ 161 of FY22 Misdirected contributions held were redirected to the church in FY23.

\$ 189 of FY23 Misdirected contributions were redirected to church in FY23.

\$ 161 of FY23 Misdirected contributions were held at 31 Mar 2023 (since redirected)

\$ 1117 of subsidy for Women's night is promised by church to MCOCMT events, this is expected to be received in FY24.

Pending Refunds

\$ 720 of Pending refunds were held at 31 Mar 2023, these are expected to be returned in FY24.

Hope Worldwide Australia

No misdirected giving occurred.

\$ 0 of FY23 Misdirected giving were held at 31 Mar 2022.

Position

- The balance of the MCOCMT events account on 1 April 2022 was \$ 6,639
- The balance of the MCOCMT events account on 31 Mar 2023 was \$ 3,386
- Over FY23 the MCOCMT events account decreased by \$ 3,253

\$3,622 is available to be used for future church events.

6.2 Teens

The MCOCMT teens account is typically used for receiving and dispersing funds for teen retreats. Typically funds received come through parent deposits and teen fundraising. Teen fund-raising is done through a specific Bendigo account:

Name: Melbourne Church of Christ Miscellaneous Trust Teens

BSB: 633-000

Account No: 146174446

PayID: teens@melbournecoc.org

Gold Coast Teen Camp 2023

The SPA Teen Camp (and associated Pre-teen camp) was held in Gold Coast early 2023.

- FY23 income \$ 30,290
- FY23 expenses: \$ 30,215
- End FY23 position: \$ 75 gain

Church

\$ 388 of FY22 Misdirected contributions were held at 1 Apr 2022

\$ 205 of FY23 Misdirected contributions were received

\$ 593 Misdirected contributions were held at 31 Mar 2023.

Position

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The balance of the MCOCMT teens account on 1 April 2022 was	\$ 2,052
The balance of the MCOCMT teens account on 31 Mar 2023 was	\$ 2,332
Over FY23, the MCOCMT teens account increased by	\$ 280

\$ 1739 of the MCOCMT teens account is available to be used for future activities, and increase of \$75 over FY22.

Teens and Events Declaration

There are two divisions of the MCOCMT that operate separate bank accounts that can be operated by Authorised Officers in addition to the directors. These are the Teens and Events. Refer to sections on the previous pages for detail regarding the activities of these divisions.

The Authorised Officers of the MCOCMT in FY23 were:

- Michael Vassallo (Events)
- Michael Vassallo on behalf of Aaron Arcilla (Teens).

Declaration of the Authorised Officers of the Trust

In accordance with the trust deed of the MCOCMT, the division of the MCOCMT for which I am the responsible Authorised Officer:

- actively promoted the fellowship of the Christian religion, and
- did not employ staff or hold church worship services.

Authorised Officer (Events)



Authorised Officer (Teens)



General Contributions and Cash Collections

The directors wish to make clear the usage of funds given in collections normally taken up on Sundays. During FY22, no cash collections were taken due to COVID restrictions and this will continue until further notice.

In the past,

- Amounts placed in the collection bag, but **not** in an envelope marked Hope are received by the Church for the work of the church
- Amounts placed in the collection bag marked for Hope are banked to the credit of Hope Worldwide and do not pass through the Church's books.

The directors encourage regular giving by any means, many members find it convenient to give electronically.

MCOC Main (General Contribution)
BSB: 633-000
Account No: 146173406
PayID: main@melbournecoc.org