

North NSW Conference

# Financial Report

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June 2020  
Russell Halliday

Seventh-day  
Adventist Church™

*North New South Wales*





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Chief Financial Officer

Seventh-day Adventist Church –  
North New South Wales Conference

It's been a challenging time for everyone. Unfortunately, many people across NSW have lost their jobs, and others have been financially impacted. Still, we want to take this opportunity to thank God for His provision and constant care. We also wish to thank you, the faithful givers, who despite all challenges, wanted to see the mission of the Jesus continue.

According to North NSW Conference Secretary Pr Abel Iorgulescu, as of the end of March 2020, 33 new people joined the Adventist movement through baptism, 3 people by profession of faith, and all of this was possible because of God's grace and your continued support for our pastors and bible workers in the mission field. Together, as a Conference, we can celebrate this.

### January – April 2020 Results

Our April 2020 financial statements are reporting a loss of \$7k. This is a \$512k improvement on the same period in 2019.

An analysis of the January to April results reveals the following;

Notes	Income & Expenditure	Jan – Apr 2020	Jan – Apr 2019	Change Good news (Bad news)
1.	Tithe Income	\$4.069m	\$4.135m	(\$66k)
2.	Tithe Related Expenses	(\$4.638m)	(\$4.735m)	\$97k
3.	Non Tithe Items	\$0.562m	\$0.081m	\$481k
	<b>Surplus (Deficit)</b>	<b>(\$0.007m)</b>	<b>(\$0.519m)</b>	<b>\$512k</b>

#### Notes

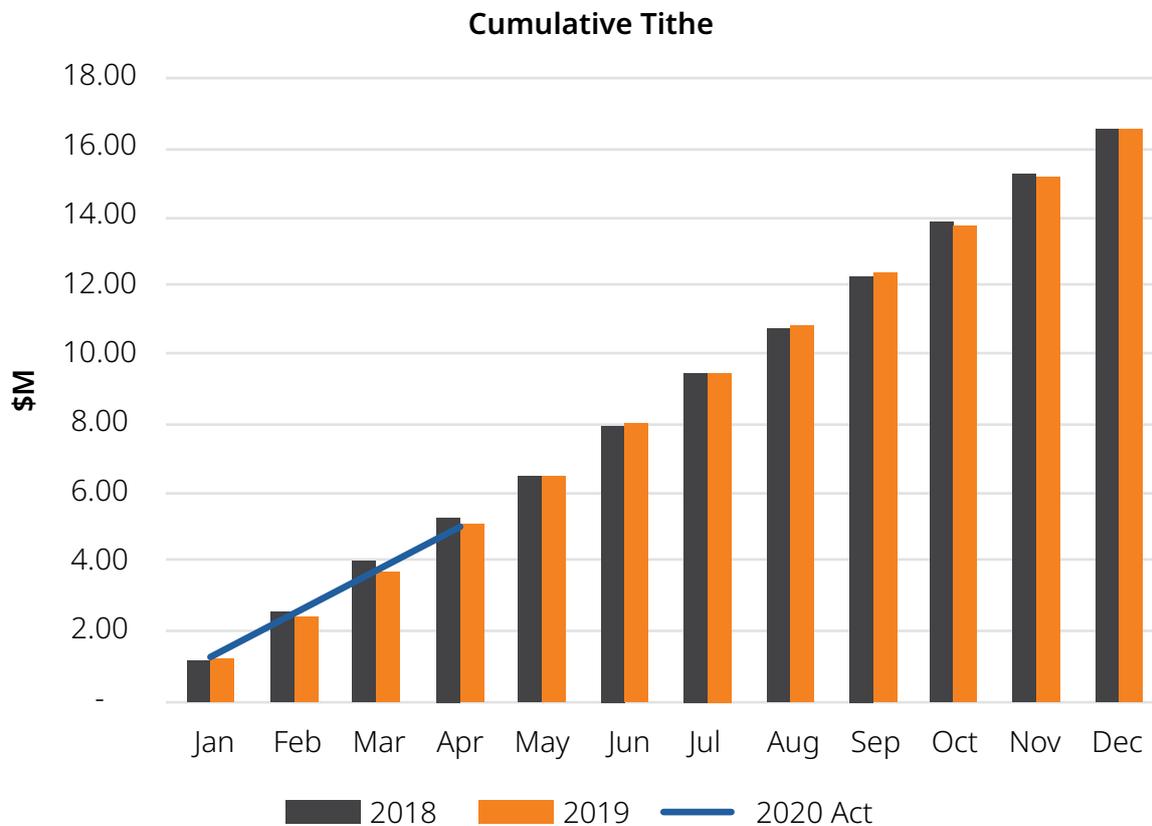
1. Covid-19 beginning to impact tithe negatively following church closures in Mid-March
2. Savings flowing from cost reduction strategies eroded by Covid-19 negatively impacted campground revenues
3. Legacy Income (money left to the church in a will) up by \$524k on previous year



## Tithe

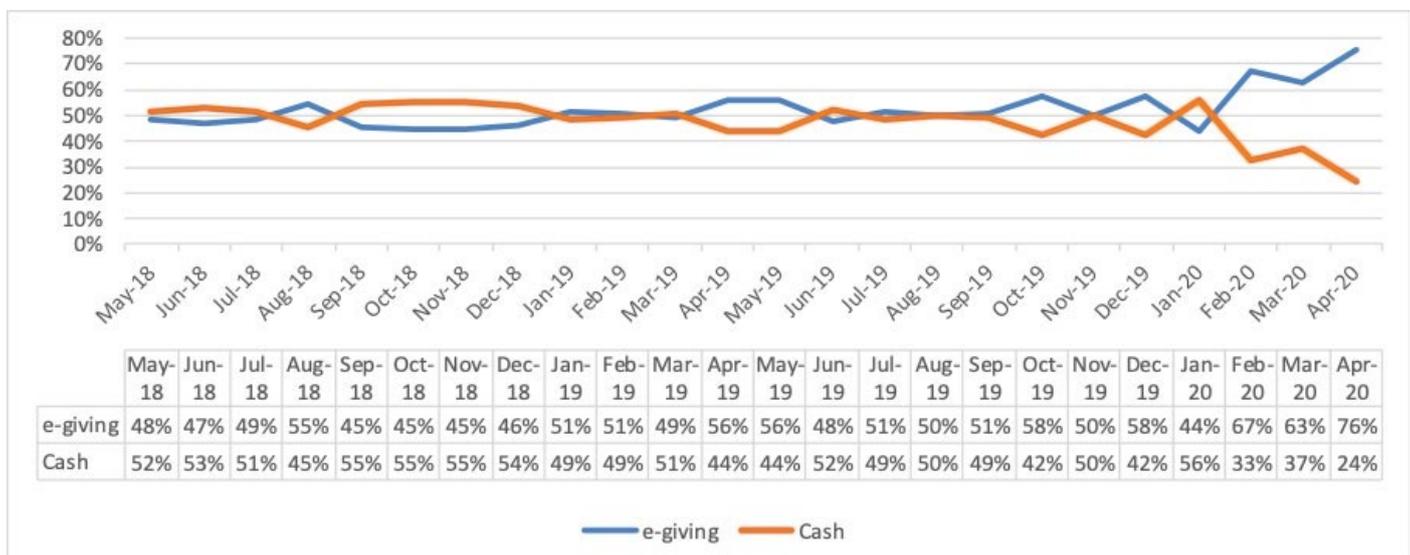
Overall tithe has dropped 1.6% compared with the January – April period last year. Tithe for the first full month of church closures due to covid-19 - April 2020 has reduced 9% when compared with April 2019.

Find below a chart tracking our tithe over the last two years.



Covid-19 is having a significant impact on the method by which church members are giving tithe. Tithe returned via eGiving (a secure online donation system for SDA churches - <https://egiving.org.au/>) has increased 30% compared with the same period last year. The chart below shows the changing split between cash and eGiving in 2020.

### Percentage of local church tithe by giving method



## Covid-19 Impact

A summary of the key financial impacts of Covid-19 (both positive and negative) on the conference are summarised in the table below;

<i>Item</i>	<i>Notes</i>
Tithe	Tithe down overall with shift away from cash collections
Field Ministers and Departments	All non-essential travel and expenditure on hold
Evangelism	Evangelism grants on hold with shift to online evangelistic series
Campgrounds	Closed with all group bookings cancelled, minimum staff maintained
Big Camp & Grey nomads	Cancelled, all fees refunded
Government Support	We have qualified for cash boost and JobKeeper grant schemes
Better Books & Food	Initial panic buying of food, store closed then reopened, loss of Big camp & Grey nomad sales, increasing online focus

## Financial Sustainability

In response to the decline in our financial sustainability, the conference continues to implement a range of measures aimed at improving member's stewardship participation and at the same time reducing costs to align with lower tithe levels. (see April 2020 financial report for details of these measures <https://nsw.adventist.org.au/news/financial-report-april-2020/>)

The January – April 2020 financial results above show a deficit from tithe related income and expenditure (line 1 less line 2) of \$569k. Reducing this deficit to Nil (breakeven) is a high priority of the conference. We continually seek Gods wisdom and guidance on further cost reductions which appear to be unavoidable.

Whilst the legacies and covid-19 government grants are a wonderful once off blessing, in order to be sustainable long term we must reframe our recurring expenditure within our tithe income parameters.

## Finally

If you require help with any of the alternative giving options currently available (see April 2020 financial report for details of these alternatives <https://nsw.adventist.org.au/news/financial-report-april-2020/>) do not hesitate to contact your local church treasurer or the conference local church support services team on 4951 8088 or NNSWLCSS@adventist.org.au

I would like to take this opportunity to thank all our faithful church members for their tithes and offerings which enable the lifesaving power of the gospel to meet the spiritual and physical needs of our community. Come quickly Lord Jesus!

