

INFORMATION PACK

BUDGET 2025



Contents

Introduction to Budget	2
2025 Budget Explained	2
Key considerations for 2025	3
Income	4
Mission Partners Contributions	4
Presbyterian Church of Queensland (PCQ) Assessments	4
General & Administrative Expenditure	4
Utilities & Facilities	4
Ministry Expenditure	4
Depreciation.....	5
How we plan to use our Funds	5
Proposed 2025 Budget in Detail	6

For further information or to have questions answered please contact

John Wallace (Treasurer) on 0400 920 333 or a member of COM or Board

Ask Questions by Email: accounts@livingchurch.org.au

Look out for updates in Church News and attend the Congregational Meeting on 24 November 2024.

INFORMATION PACK

BUDGET 2025



Introduction to Budget

The information in this pack will assist you to understand the budget for 2025 and how this assists Living Church meet our agreed Vision and Mission.

Please read and ask any questions you may have of our Treasurer, John Wallace on 0400 920 333 or email to accounts@livingchurch.org.au, or talk to a member of COM or Board.

At Living Church, the budget is subject to the code and rules of the Presbyterian Church of Queensland and due allowance is made to meet the obligations this entails, including support for the Presbytery, General Assembly and offices of the Presbyterian Church in Queensland (PCQ). The budget guidelines from PCQ assist with expected salary and wage increase assumptions, insurance and other shared cost assumptions. There is also a request that the Committee of Management ensure the budget is funded from Congregation resources.

The Committee of Management has reviewed this budget with the Treasurer and have recommended to the Living Church Board that, after due explanation and questions, the Congregation be asked to vote on the budget at a congregational meeting. This is planned to be held on Sunday 24th November after the morning service and evening services.

2025 Budget Explained

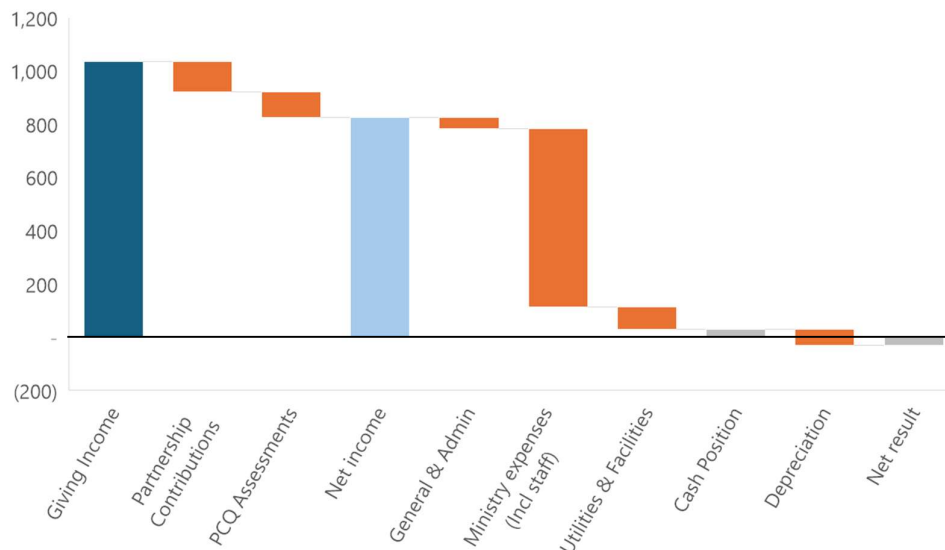
The Living Church Vision & Mission underpin the budget setting process.

Vision & Mission:

Our vision is to be an ever-growing community of people who love God and one another.

Our mission is to make Christlike disciples in South-East Brisbane and Beyond

The budget to the congregation is in the form of an Income and Expenditure Statement and a Statement of Cash Flows which shows where expected funds will come from and where they will go. The schematic below shows the ministry operations inflows and outflows by category.



INFORMATION PACK

BUDGET 2025



This is summarised in the following table. The first column is the audited actual income and expenditure for 2023. The second column is the forecast financial position for 2024 (utilising Actuals YTD and estimated Income and expenditure for the rest of the year). The third column is the proposed 2025 budget that the Congregation will vote on. A detailed breakdown is on page 6.

Income and Expenditure Budget

\$'000		2023	Forecast 2024	Budget 2025
NET INCOME	Giving income	1,057	986	1,036
	Other income	29	125	88
	Total Income	1,086	1,111	1,124
	<i>Less:</i>			
	Partnership Contributions	104	120	114
	PCQ Assessments	85	94	98
	Net Income	898	897	912
OPERATING EXPENSES	General & Admin	81	131	139
	Ministry expenses (Incl staff)	662	601	670
	Utilities & Facilities	62	86	99
	Total operating expenses	804	818	908
CASH RESULT		94	79	5
	Depreciation	27	48	60
NET RESULT		67	30	(55)

Key considerations for 2025

Behind these numbers are key issues and assumptions that COM and the Board have endorsed to ensure the ministry of Living Church strives to meet our vision and mission. Besides the operations of Living Church, COM and Board recommend continued support of our mission partners, encourage a ministry initiative to train people for ministry and initiatives to maintain and update our equipment and facilities.

Key Considerations for Budget 2025

Invest in Staff

- Ministry Candidate (Intern)
- Administration / Operations role replacing Administration Officer

Assume a 3% to 4% inflation on general costs

Accept PCQ Salary Increase guide of 4.0%

Aim for breakeven operations

Initiative for a Ministry Trainee if able to be separately funded

Support for Major Projects to reduce reliance on savings eg Kitchen upgrade could be up to \$250,000

INFORMATION PACK

BUDGET 2025



Income

Giving has tracked at approximately \$19,229 per week on average YTD after excluding any special giving.

The distributions from The Church Trust (Trustee: Fabinrose Pty Ltd) are expected to remain low as the trust transitions from running a business to operating investments on behalf of the trust beneficiaries. The trust board has advised that this transition requires expert advice and input from beneficiary churches. As such COM has recommended keeping a minimal distribution on the 2025 budget and treating any distribution as a top up to projects and capital fund.

Other revenue includes registrations fees for events, various product and food sales and interest earned on a term deposit.

Mission Partners Contributions

Living Church will continue to contribute at least 10% of expected giving to support missions beyond our immediate locality. The partners team have agreed fixed support with our agreed partners for the budget period to minimise exposure to giving fluctuations for our partners. If giving is higher than expected, a 'top up' payment can be made. If you would like a list of the partners supported by Living Church, please contact the treasurer or Aidan Tan from the partners team. The budget for 2025 for this contribution is \$113,970.

Presbyterian Church of Queensland (PCQ) Assessments

As part of the PCQ, Living Church contributes to the overall mission of PCQ through assessment payments. These assessment payments are advised annually by PCQ and distributed amongst all Churches.

General & Administrative Expenditure

General & Administrative expenditure for 2025 include insurances, licenses and professional fees, supplies, catering costs (largely offset by sales) and other general expenditures.

Utilities & Facilities

Our facilities require continued investment in maintenance, running the building (electricity, phones, gas, water, cleaning) and keeping a safe church.

Ministry Expenditure

Ministry expenditure for 2025 covers staffing costs as well as ministry events including Level Up, Youth and Kids Camps, Living Church Fridays etc, and adults, youth and kids connect and maturity activities. Some of these costs may be offset by registration fees, product sales or special purpose giving.

Staff costs

We would love to have support for training a person interested in ministry but realise this can only be funded if supported by appropriate giving so have not included in the budget recommended for approval. However, the Board has asked COM to include a Ministry Candidate internship in the

INFORMATION PACK

BUDGET 2025



budget. This costs \$18,379 per annum. Replacing the Administration Officer with an Office and Operations Manager at a higher rate will be additional ~\$37,000 per annum. This initiative is aimed at building teams to support our ministry activities and enhance our ministry capability.

Expenditure Detail

- **Personnel Expenses**
 - Salaries of staff in line with PCQ recommendations or equivalent benchmark (CoM plans to review benchmarks in coming months)
 - Recruit Admin/Ops role to support ministry
 - 4.0% increase in salary and wages per PCQ or CoM recommendations
- **Other Costs are similar plus inflation**

Position	FTE 2024 Actual	FTE 2025 Budget
Pastor	1.0	1.0
Assistant Pastor	1.0 (<i>from Apr</i>)	1.0
Kids, Youth, YA Director	1.0	1.0
Kids Pastor	1.0	1.0
Adult Ministries	0.8	0.8
Ministry Candidate	-	1.0
Ministry Trainee	-	?
Finance Manager	0.4 (<i>until Apr</i>)	-
Office Manager	0.76	1.0
TOTAL FTE	5.56	6.8

The wage increase assumption for next year has been advised by PCQ for Ministry staff. COM have recommended this assumption be used for all staff although timing may vary by positions. COM conducts an annual review of the benchmark.

The Professional Development budget includes an amount for certain staff and key leaders to attend the 2025 Reach Conference as well as mentoring support or other development activities.

Depreciation

This represents the expected decline in value of the assets that are part of Living Church. In the long term, it would be expected that we would generate a cash surplus at least equal to depreciation cost to allow for replacement of assets over time.

How we plan to use our Funds

Our funds support the annual operations of Living Church, our mission partners and the continued maintenance and improvement of our facilities. In addition, COM encourages planning for future ministry by setting aside funds for the longer term. In 2025, COM is continuing the planning set in motion by the board as it develops a master plan for our Carina campus. This may take some years to bring to fruition and will involve external professional advice.

The COM has a 5-year plan for our facilities immediate and medium term needs. This plan is a guide and is regularly reviewed by the Committee of Management. Any item exceeding a threshold of 10% of income will be bought to the congregation for approval.

The major items anticipated for 2025 include:

Kitchen Equipment and Improvements	\$250,000
Auditorium Chairs	\$ 40,000

INFORMATION PACK

BUDGET 2025



Proposed 2025 Budget in Detail

	2023	Forecast 2024	Budget 2025
INCOME			
Giving	1,057,494	986,397	1,036,033
Fabinrose Distribution	12,000	28,500	18,000
Other Income	16,699	96,089	69,771
Total Income	1,086,192	1,110,986	1,123,803
<i>Less:</i>			
Partnership Contributions	103,832	119,774	113,970
PCQ Assessments	84,600	93,992	97,506
Net Income	897,760	897,220	912,327
EXPENDITURE			
Catering	5,007	40,662	36,312
Coffee	(1,463)	2,008	2,980
Drink Purchases	-	2,146	2,210
Bank & Merchant Fees	1,648	2,486	2,561
General Expenses	1,856	-	10,000
Legal Fees	-	5,000	2,500
Insurance	43,374	45,542	46,909
Lease of Equipment	2,688	2,688	2,688
Audit & Accounting Fees	7,705	8,247	9,677
Licenses, Fees & Subscriptions	14,346	13,128	13,522
Stationery/Printing	5,068	8,515	8,770
Technology/Hardware	512	895	921
General & Administrative Expense	80,742	131,317	139,050
Ministry Expenses	39,926	31,192	8,652
Expense Paid Fringe Benefit	157,045	178,724	208,345
Fringe Benefits Tax	6,432	-	-
Other Personnel Expenses	31,463	3,482	-
Professional Development	15,054	8,880	9,020
Superannuation	63,805	60,633	70,737
Salaries and Wages	341,574	291,173	342,873
Workcover	2,367	-	-
Training	4,044	6,592	7,000
Contract Labour	-	20,111	23,007
Ministry expenses (Incl staff)	661,713	600,786	669,633
Cleaning	5,739	14,701	16,386
Hire	-	408	-
Minor Enhancements	652	-	-
Pest Control	500	760	783
Repairs & Maintenance	19,937	22,096	34,139
Safety Services (fire, first aid)	4,459	8,266	6,364
Utility Costs (rates, water, electricity)	28,196	37,732	38,864
Telcommunications	2,266	2,362	2,432
Utilities and Facilities	61,749	86,325	98,968
Total Operating Expenses	804,203	818,428	907,650
CASH RESULT	93,557	78,792	4,677
Depreciation	26,996	48,433	59,592
NET RESULT	66,561	30,359	(54,915)

INFORMATION PACK

BUDGET 2025



Cash Movements

	2023	Forecast 2024	Budget 2025
Operating cash flow			
Net result	66,561	30,359	(54,915)
Plus: Depreciation	26,996	48,433	59,592
Less: Changes in working capital	17,201	-	-
Cash from operations	110,758	78,792	4,677
Investing cash flow			
Capital purchases	(175,321)	(153,927)	(295,000)
Cash from investing activities	(175,321)	(153,927)	(295,000)
Net cash movements	(64,563)	(75,135)	(290,323)
Opening cash	1,760,201	1,695,638	1,620,503
Closing cash	1,695,638	1,620,503	1,330,180

Balance Sheet

	2023	Forecast 2024	Budget 2025
ASSETS			
Total Current assets	1,712,991	1,637,855	1,347,532
Total Non-Current assets	3,316,074	3,421,568	3,656,976
Total Assets	5,029,064	5,059,423	5,004,508
LIABILITIES			
Total Current Liabilities	51,743	51,743	51,743
Total Liabilities	51,743	51,743	51,743
Net Assets	4,977,321	5,007,680	4,952,765