

# Christian Reformed Churches of Australia

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## Business & Finance Committee

13<sup>th</sup> March 2013

To: All ministers serving in C.R.C.A.  
All Session/Church Council Clerks

From: Business and Finance Committee  
[prior to Synod 2012 – Synodical Board of Management].

Greetings in the Lord's Name!

We are writing to inform you of the following:

- A change in committee membership,
- A change of contact details,
- A Balance Sheet.

### A change in committee membership.

John TerHorst who has served as Chairman of the B.F.C. is relinquishing his position. We thank brother TerHorst for his many years of faithful service to this work.

The B.F.C., with the approval of the S.I.C., has appointed the Rev. Nobin Shunmugam to replace Brother TerHorst.

The change is effective immediately, but brother TerHorst has agreed to remain a member of the B.F.C. and chair meetings, during a period of transition. We acknowledge that while brother Shunmugam brings experience and expertise to this role, it will nevertheless take a little while for him to familiarize himself with the in depth 'workings' of the B.F.C. To that end, we ask that Brother Shunmugam not be the first 'port of call' with questions or comments regarding the work of the B.F.C. Let us give him some time to find his feet. Troy Vander Noord will competently answer most questions of a financial nature, while Mrs. Maria Jobse will competently answer questions of an administrative nature.

### A change of contact details.

As you may be aware, the administration of the M.A.M.A. accounts, [since Synod 2012], will be handled with by the B.F.C. We therefore request that all enquiries regarding new loans or gifts be directed to the Synodical Administrator, and Secretary of the B.F.C., Mrs. Maria Jobse. These questions/requests will then be dealt with at the quarterly meetings of the B.F.C.

All queries regarding existing loans may continue to be directed to Mrs. Pat Paine, who now serves as a corresponding member of the B.F.C.

### Balance Sheet.

We have included a balance sheet, showing the financial position of the denomination for the following reasons.

- In the past budgets and actual spending reports have been sent to the relevant committees, on a regular basis. The churches as a whole, however, have not been aware of the overall financial position of the denomination until just prior to Synod meetings. Since the financial reports are not distributed until just before the commencement of a Synod, there is little time left for discussion at Session/Church Council level, much less Classis. This is rarely helpful and attempts will be made to rectify this by ensuring reports are distributed on time. The B.F.C. therefore believes it will be advantageous to the churches to 'track' the financial position of the denomination, annually, via a balance sheet. [see also Acts of Synod 2012, Article 40:23; or Synod Minutes Article 58:23]
- You may be aware that Synod 2012 authorised a special "once-off" collection to supplement an exceptionally low balance of reserves. The attached balance sheet shows the result of that special offering. Please note that the "reserves" balance should not be considered "spare money", but rather, funds required to facilitate the efficient day-to-day operations of the denomination. We are thankful that the balance sheet is looking healthier than it did at the last Synod, and it clearly shows how the additional offering has helped towards restoring the balance of CRCA Reserves.
- Through the annual distribution of the CRCA balance sheet, we trust the churches will be better informed about the denomination's financial position throughout the triennium and not be caught unaware at the time of Synod.

Brothers, we trust you will note these changes, and benefit from the work the B.F.C. seeks to do on your behalf.

On behalf of the Committee,



Mrs. Maria Jobse  
Synodical Administrator.

**CRCA Financial Position  
as at 31 December 2012**

**Assets**

Funds collected for Reserves in 2013	66,361	
Other Funds at bank	403,507	
Remaining CPT funds, from MAMA	81,403	
Trade debtors	852	
WDR receivables	8,699	
Payable by ATO to CRCA	3,319	
2013 Ministry share not yet received	118,585	
<b>Total Assets</b>		<b>682,726</b>

**Liabilities**

Trade creditors	11,242	
RHLS funds	173,727	
Other	100	
CPT loan from MAMA	100,000	
Funds collected to be passed on - Recommended Offerings	72,221	
Prescribed Offerings	81,509	
Appeals & other causes	1,300	
Superannuation	39,859	
SIM-related funds	39,665	
<b>Total Liabilities</b>		<b>519,623</b>
<b>Reserves (Assets less Liabilities)</b>		<b>163,103</b>

Synod 1991 decision: "to retain funds in reserve of an amount equal to 10% of the triennial quota (ministry share)"

*Applying the 1991 decision:*

<b>Triennial ministry share for 2012/2015</b>	2,105,075
<b>less amount budgeted to be collected for Reserves</b>	(95,000)
<b>Balance</b>	2,010,075
<b>10% of ministry share</b>	201,008