

Presbytery of Northeast New Jersey
Meeting of Feb. 20, 2024
FINANCIAL COMMITTEE REPORT

This report will highlight the final numbers for 2023 and January 2024. We would first like to thank everyone for their support in passing the 2024 Budget during our November 2023 meeting. The approved budget allowed us to ease our way in 2024 without a backup or delay with any of our financial obligations. I would also like to thank retired pastor Rev. Rick Boyle for his service and dedication to our Committee last year. Rick's term has expired and with retirement, decided to enjoy life without all our emails and reports. We thank Rick for his time, expertise, prayerful contribution, wise counsel and humor over the past year.

Much was accomplished in 2023, here are some of the highlights:

- We exceeded Per-Capita income from our expected budget by \$7,600 or 2%. Still 5% off our 2022 numbers, but an outstanding effort by all our churches;
- Our Mission giving was up 20% in 2023;
- Total budget, income versus expenses was at 99.9%, we ended \$326 on the plus side.
- Audit still ongoing with preliminary indications we all will need to do a better job in our documentation, authorizations and detailing committee procedures as it comes to spending money.

For 2024, with only one month in, not much to report other than we had no surprises in January. Our investments are performing well and we hope our Pre-Capita can once again exceed budget. Just as a reminder, your Per-Capita dollars are primarily designated in giving back to our congregations in grants and mission. The greater the Per-Capita giving, the more we hope to increase our ability to give back to our congregations.

As 2024 progresses, we know the financial audit will have an impact on our time. We expect that we will need to improve our procedures and authorizations. We welcome the final report, which we will share with the Presbytery, so we can be better in the future. We know many things done in the past are not what we are doing now, but we still need to learn and be better from this audit.

Lastly, I would like to thank and recognize the members of the Finance Committee, these are talented, dedicated and wonderful people that it is a privilege to serve with, Rev. Jen van Zandt, Pastor Martha Day, Denise Kennedy – Treasurer, Judy Tharaud – Asst Treasurer, Ruth Arriaza, and Liz Hutchinson – Bookkeeper.

Questions are always welcome.

Prayerfully Submitted
Richard J. Friedl – Committee Chair

