

Finance Report 2018

This report relates to the full year result for calendar year 2017.

Income.

The major part of income is the Stewardship donations and this was steady over the 2016 result at \$177,500. Many thanks to our loyal and generous parishioners for their continuing support.

Fete income is the next greatest contributor. The record profit of \$80k is shared 50/50 with the school however this year provision of \$30k has been made for building a new storage facility and eliminating 6 containers that litter the property. This building, to be located at the edge of the lower car park, will allow for much simpler access and facility. The building is expected to be erected by August 2018. With other adjustments the share of fete money coming to the parish was \$30k.

Activities such as the Rock and Roll night and other social events boosted the Other Income by about \$3k.

Overall the income for 2017 was down \$4.3k on 2016.

Expenses.

There were a number of changes implemented that lead to a reduction in costs of \$23.7k for 2017 versus 2016. These included a change in salary arrangements for delivering the High Spirits program, change to the photocopier lease agreement leading to reduced lease and operating costs and a change of print contractor for The Spirit magazine providing a lower charge for printing. At the same time staff salaries and superannuation were increased to current recommended levels. Other expenses remained much the same. A change in billing procedure by Yarra Water saw the parish inadvertently paying the school water bill for a time but this was found, corrected and the school recompensed the parish for the amount.

The parish posted a surplus in 2017 of \$23.1k.

Looking towards 2018, we have installed sorely needed new air conditioning in the parish house and chapel. The old systems were either not working or loud and inefficient. That cost \$14.1k. The system can both heat and cool so will add more comfort all year round for Father, the staff and anyone partaking of the hospitality of the open house.

In the Community Centre/Church, we have made changes to the toilet doors to add light into the foyers and to allow visibility of traffic movement. We are installing a new cabinet for name tags in the entry foyer which will be a stylish feature as well as a functional addition. We are also installing hand rails leading up to the altar to assist us all in safely navigating the steps.

Looking at our financial expectations in 2018, we expect a reduction in income due to the OSHC organisation moving out of the Community Centre into their own buildings (ex Community House). This was largely a reimbursement of utility and insurance costs so we should see a commensurate reduction in costs however the nett effect will still leave us worst off income wise. The costs of running the Community Centre are now shared 50/50 with the school but we are expecting a slight increase in costs to us overall.

It is also of concern that in 2018 year to March, the Stewardship income has dropped by 7.5%. This needs to be addressed with a mid-term stewardship refresher.