

2016 AGM – Finance Commentary

The 2015 loss of \$15,500 is the first loss registered since 2009. Thanksgiving donations continued to reduce year over year (down by \$5,000) and costs generally continued to rise. However the loss was generated by 2 major expense items. The insurance invoice for \$8,800 which is usually paid in December arrived late and was paid in January 2015. A reconciliation of staff long service leave provision found that the account was short by \$7,000. The later item is effectively a deferred cost that finally had to be paid. Income was bolstered by very successful fete and Trivia Night events.

An attempt to increase Thanksgiving program participation from the school community was not particularly successful. In reviewing the Thanksgiving program generally it was noted that a program had not been run professionally and with support from the Archdiocese since 2007. In that time many people had left the parish but also many new parishioners had also joined the Parish. An opportunity existed to run a full program and in that program give new parishioners an opportunity to support the parish and again offer the School community another chance to freely participate. It was agreed the program would run in Q1-2 2016. Estimated cost for the program was \$13,000.

Installing Solar Electricity in the Parish House was a major infrastructure project that has a 5 year payback on today's electricity rates. Minor repairs were conducted on the drainage around the Community Centre (CC) and on the windows in the foyer and on the Little Spirits Room. Chapel windows still need repair.

Michael O'Leary devised a method of streaming live video in the Community Centre to the projector to improve our ability to broadcast vision of special events at the altar so people can see them better. This solution has no cost to the parish.

The committee also investigated the cost of building a pergola outside the chapel and weatherproofing the area. Initial quote for a low-maintenance steel structure was \$20,000. In light of the projected financial position it was decided to defer the item until after the outcome of the Stewardship program was known. Other less expensive options for the structure will be considered in 2016.

The Stewardship Program ran over a 4 week period in April and was aimed at increasing parishioner involvement by way of Time and Talent participation and by providing financial support to both the parish and presbytery accounts. Time and Talent involvement increased but may need reconsideration later in the year. Financial support for the parish increased by 25% from \$153k to \$191K per annum. Presbytery increased by 90% to \$761 per week.

Finally a decision was taken in 2015 to revert to the more traditional name for this committee as Parish Finance Committee in line with parish operating guidelines provided by the Archdiocese. Responsibilities of the committee remain unchanged.

Silvio Volombello – Chairperson Parish Finance Committee