

2019 Annual General Meeting - Finance Agenda –

1. Finance Committee
2. Financial Results - 2018
3. Stewardship Performance
4. Summary
5. Looking Forward - 2019

Parish Finance Committee

- Fr Jose Joseph
- Silvio Volombello – Chair
- Don Schroder
- Jacek Holewa
- Terry Taffe
- Dominic North-Coombes - PPC
- Mark Simons – Accounting
- Jenny Philp – Secretary

2018 Profit and Loss Statement

Income

- Stewardship Donations \$165,800
- Fete \$30,000
- Rent 114 Oban Rd \$14,900
- Donations \$11,800
- Other - *raffle/interest/cost recovery* \$2,600

➤ **Total Income** **\$225,100**

➤ (Note - 2017 Income \$248,100)

2018 Profit and Loss Statement

Expenses

- Pastoral costs \$108,700
 - 75% salary, liturgies, relig. formation, services
- Administration \$41,500
 - 25% salary, leases, charges, postage, repairs,
- Light, power, gas, telecoms \$13,700
- Insurance \$9,500
- Archdiocese Levies \$24,100
- Printing \$9,600
- Property costs - rates & maint. \$10,500

➤ **Total Expenses**

\$217,600

(Note - 2017 Expenses \$225,000)

2018 Profit and Loss Statement

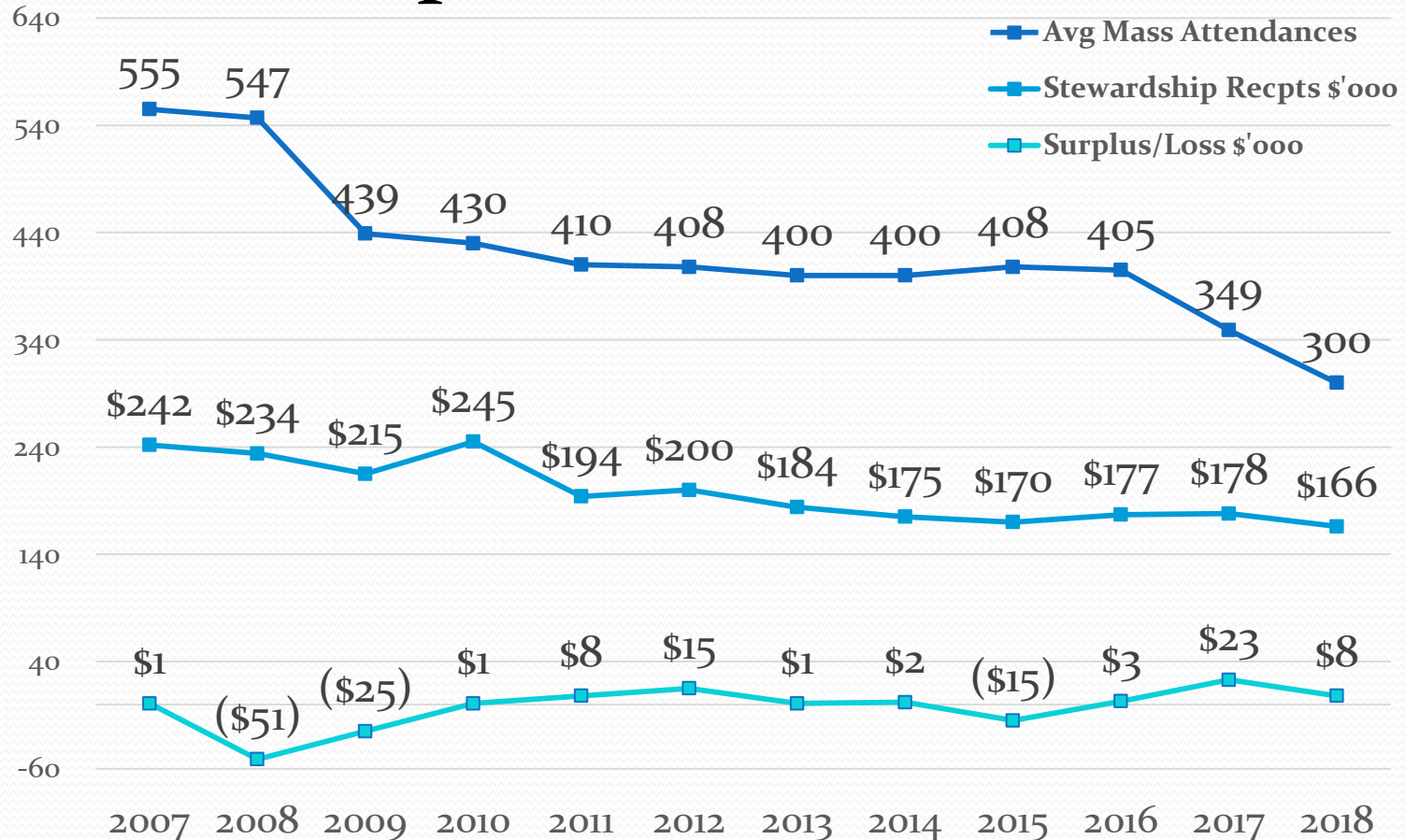
Recap

• Income	\$225,100
• Expense	\$217,600
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• Net Operating Surplus	\$7,500
• Note - 2017 Net Operating Surplus	\$23,100

2017 Balance Sheet

• Cash		
• CDF, Term Deposit and bank	\$123,400	
• Entitlements provision	\$19,600	
• Receivables	\$11,900	
• Total Current Assets	\$155,200	
• Land	\$2,312,000	
• Buildings	\$2,753,000	
➤ Total Assets		\$5,396,300
• Total Current Liabilities	\$12,100	
➤ Total Liabilities		\$5,296,300

Stewardship Income Performance



In Summary

- Income
 - Stewardship income dropped by \$12k.
 - Fete \$10k down
 - Overall income dropped by \$23k.
- Costs were reduced by
 - Restructuring work and staff saving \$8k.
 - Other costs remained much the same.
- \$7.5k surplus is handy but not much!
- Mass attendances are dropping dramatically.

Look Forward - 2019

- Parish House refresh
 - Rearrange rooms, some furniture updated, new pictures and frames – cost \$1k
- Chapel A/V Update
 - New 75” TV - \$2.5k
- Revamp Memorial area
 - New feature wall, clean pavers, refresh - \$2.5k
- Winter Shelter Program
 - Donations to offset costs.
- Estimated loss of \$18k
 - Offsets – a good Fete income



Q & A time!