

2020 Annual General Meeting - Finance Agenda –

1. Finance Committee
2. Financial Results - 2019
3. Stewardship Performance
4. Summary
5. Looking Forward - 2020

Parish Finance Committee

- Fr Jose Joseph – ex PP
- Silvio Volombello – Chair
- Don Schroder
- Jacek Holewa
- Terry Taffe
- Dominic North-Coombes - PPC
- Mark Simons – Accounting
- Jenny Philp – Secretary
- Andrew Lannen (2020 recruit)

2019 Profit and Loss Statement

Income

- Stewardship Donations \$152,000
- Fete \$34,600
- Rent 114 Oban Rd \$15,000
- Donations \$10,400
- Other - *raffle/interest/cost recovery* \$2,600

➤ **Total Income** **\$214,600**

➤ (Note - 2018 Income \$225,100)

2019 Profit and Loss Statement

Expenses

- Pastoral costs \$114,600
 - 75% salary, liturgies, relig. formation, services
- Administration \$50,200
 - 25% salary, leases, charges, postage, repairs,
- Light, power, gas, telecoms \$11,600
- Insurance -\$600
- Archdiocese Levies \$23,900
- Printing \$9,800
- Property costs - rates & maint. \$9,000

➤ **Total Expenses**

\$218,600

(Note - 2018 Expenses \$217,600)

2019 Profit and Loss Statement

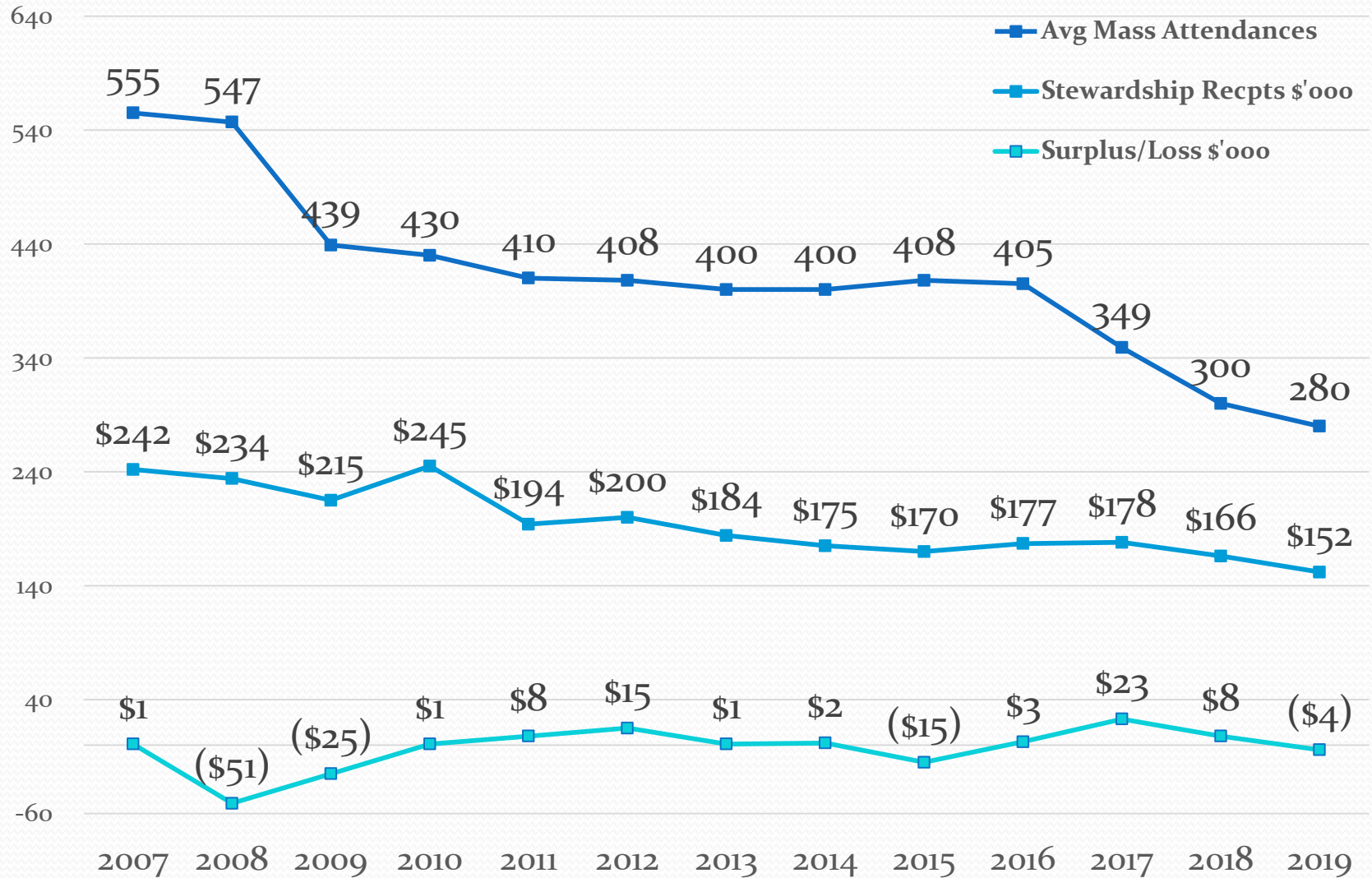
Recap

• Income	\$214,600
• Expense	\$218,600
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• Net Operating Loss	-\$4,000
• Note - 2018 Net Operating Surplus	\$7,500

2019 Balance Sheet

• Cash		
• CDF, Term Deposit and bank	\$121,000	
• Entitlements provision	\$11,100	
• Receivables	\$10,900	
• Total Current Assets	\$142,900	
• Land	\$2,312,000	
• Buildings	\$2,753,000	
• Total Current Liabilities	\$18,900	
➤ Total Assets		\$5,422,200

Stewardship Performance



In Summary

- Income
 - Stewardship income dropped by \$14k – yuk!
 - Fete \$5k up – hooray!
 - Overall income dropped by \$10.5k – yuk!
- Costs
 - Dropped by \$7.6k – hooray!
 - BUT – Insurance \$12k not paid – yuk!
- \$4k booked loss but \$16k if Insurance included!
- Mass attendances are dropping dramatically.

Look Forward - 2020

- Extra Insurance premium - \$12k
- Chapel Revamp
 - Roof outside - \$15k est.
 - Also considering chairs, carpet, lighting,
 - Review layout – tabernacle, TV,
 - Funded by donation.
- Change of Parish Priest
 - Cost for temporary Priests funded from Presbytery Acct
- Re-hosting Parish Website
 - Moving to new webserver site – better reliability, small additional cost - \$300/year.

Look Forward - 2020

- Covid19
 - Apr 2020 Income down \$5k – 33⁰%
 - Receiving Business Support \$15k and Job Keeper covering most of Salaries until end Sep.
 - Thanksgiving income is strong but no Collections.
 - Levy for June withdrawn by Arch – saves \$6k
 - Extra cost for cleaning
 - Mini Fete – online - \$10k
 - Budgeting 2020 loss of \$2k.



Q & A time!