

PARISH FINANCE COMMITTEE REPORT YEAR ENDING 31 DECEMBER 2015

The two major challenges of parish finances continue to be the cost of running expenses and the cost of maintaining and ideally, enhancing our buildings. Preferably, direct giving which consists of planned giving plus second collection, would cover running expenses and other income would meet the cost of building maintenance. Regretably this is not the case. In 2015 running expenses exceeded direct giving by over \$30,000.

The attached statement shows an operating loss for the year of \$172,901. It is largely attributable to interest charges associated with the Dutton Street Town House project. So far three town houses have been sold and one is under offer. While sales have been disappointing, improved marketing is in progress and is yielding favourable inquiry. When the remaining town houses are sold the project will still be profitable but not as lucrative as first envisaged.

We are indebted to Finance Committee members Bill Luchetti, Mark Valencic, David Garland and Sam Longley for attending meetings and giving valuable advice. The committee is most grateful for assistance received from Diocesan officials Helen Delahunty, Maria Crowley and Victor Dunn.

At the June Meeting it was resolved to open a separate bank account entitled Youth Account so that donations and payments associated with our youth worker are more transparent.

Because of her request for reduced working hours, hard working Parish Secretary Irene Carr, is now sharing the job with Lyn Heffernan. We owe Irene a debt of gratitude for her generous contribution to the parish affairs over many years. We look forward to working with Lyn, to whom we extend a most cordial welcome.

Parishioners who have questions regarding finances are most welcome to refer them to any member of the finance committee.

*Peter Doyle – Chairman
Parish Finance Committee*

FINANCIAL STATEMENT FOR YEAR ENDED DECEMBER 2015

	2014	2015		2014	2015
INCOME	\$	\$	EXPENSES		
Direct Giving	89,314	87,235	Administration Costs	15,792	17,402
Donations/Bequests	40,893	35,069	Motor Vehicle Expenses	6,600	6,600
Functions/Ceremonies	3,081	800	Religious & Education Resources	69	-
			Functions/Ceremonies		700
Hire/Rent of Facilities	13,963	9,995	Salaries & Wages	46,704	48,692
<i>Sundry Income:</i>			Insurances	29,040	28,979
Advertising	1,372	1,400	Appeals/Donations/Quotas	11,309	99,342
Gunning Supplies	-	350			
Insurance Refunds (Claims)	12,117	-	<i>Capital Expenditure:</i>		
			Dutton Street Town Houses	-	22,177
			Townhouse Exp on Sale		1,137
Insurance Rebates/Refunds	450	-	Chapel Restoration	7,873	-
Interest Parish Working A/c	2,138	818	Chapel Green Room	9,824	-
Interest School Bldg.Fund A/c	146	31	Chapel Kitchen	22,249	2,519
Interest Town House A/c	5	-	Church Stained Glass Windows	11,590	-
Interest Timor Leste A/c	48	113			
Diocesan Quotas/Collections	5,331	92,378	Property Charges: Land & water rates	2,463	7,500
Educational Recoupment	12,017	7,635	<i>Repairs & Maintenance:</i>		
Capital Items (Grants)	32,000	-	Hartigan Centre	3,381	689
			School/Hartigan Centre Reroofing	65,109	-
			Church	10,947	227
			Vacant Land	620	1,045
			St Augustine's Hall	5,743	101
			St Augustine's Hall Reroofing	1,550	-
			Chapel	2,293	1,563
			Loan Interest Old Convent	4,491	3,615
			Loan Interest Town Houses	7,476	137,700
			School Refurbishment Loan		24,252
			Presbytery Expenses	5,111	4,533
Total	213,013	235,872	Total	270,234	408,773