

## St Mary MacKillop Parish – Financial Performance Report – 2019FY

<b>St Mary MacKillop Parish Financial Performance Report</b>	<b>Actual Consolidated</b>	<b>Budget</b>	<b>Variance</b>
<b>Revenue</b>			
Interest Received	17,200	14,898	2,302
Rental Properties Income	269,344	282,893	-13,549
Stewardship	141,094	151,200	-10,106
Share Portfolio - Dividends	79,060	70,000	9,060
Sundry Income	12,468	22,450	-9,982
<b>Total Revenue</b>	<b>519,166</b>	<b>541,441</b>	<b>-22,275</b>
<b>Expenses</b>			
Capital Purchases	11,428	3,050	8,378
Church Requisites/Liturgical	13,162	17,300	-4,138
Diocesan Levies	52,734	55,150	-2,416
Donations (Missions)	14,006	15,120	-1,114
General Expenses	11,913	14,000	-2,087
Interest Expense	9,298	15,750	-6,452
Insurance	32,536	29,940	2,596
Office Expenses	18,822	20,000	-1,178
Pastoral Ministries	11,964	15,600	-3,636
Planned Giving Expenses	5,787	3,700	2,087
Power & Gas	14,834	17,690	-2,856
Rates & Water	5,499	7,496	-1,997
Rental Property Expenses	93,157	79,094	14,063
Repairs & Maintenance - Church Properties	37,495	55,200	-17,705
Wages, Super & Workcover	127,699	119,097	8,602
<b>Total Expenses</b>	<b>460,334</b>	<b>468,187</b>	<b>-7,853</b>
<b>Net Income</b>	<b>58,832</b>	<b>73,254</b>	<b>-14,422</b>

### Financial Commentary

The above report represents the first financial year of the newly created St Mary MacKillop Parish. A surplus of \$58,832 was achieved which was behind budget but still a satisfactory result. Total income for the parish was lower than expected however considering that we were dealing with a newly created parish this was always going to be challenging to estimate. The next year will see a continuing call on parish funds to complete necessary repairs and maintenance to the large number of buildings under parish management. This includes 11 Churches, 2 halls and 7 houses. Our finance committee continues to evaluate the best way forward, especially for the houses which while bringing in rental income, are all very dated. A proposal to sell the Coleraine Presbytery and replace it with a brand-new Principals Residence is currently before the Diocesan Building Committee for approval. Casterton is also developing a Building Masterplan. We have recently sold the rental premises located at 24 Shiels Terrace in Casterton for \$130,000. These funds will be available for further works to be completed in Casterton as required. The former Apsley Church was sold recently for \$30,000 as was the former Church block of land at Minimay for \$3,000. The Parish Share Portfolio continues to contribute dividend income annually as do our term deposits. The Maryknoll Centre in Hamilton is also a major source of income. We have recently secured two more long term tenants and will be refurbishing two more suites in coming months. If you would like to learn more about our financials, please come along to one of the Parish Finance Information Sessions that will be advertised in coming weeks. This will be a chance to ask any questions you may have. My special thanks to the Finance Committee members including Fr Paddy, Fr Anthony, Kevin Myers, John Donegan, Ursula Murphy, Simon Close, Des Slattery and Bryan Roberts! Their wisdom and support is very valuable and much appreciated!