

# St Mary MacKillop Parish

## Finance Report - 2021FY

21/08/21

Hello All!

You will find below a report detailing our parish finances for the last financial year. During this time a net surplus was achieved for the parish to the value of \$19,003.

We are extremely grateful to all who have given to our Stewardship Campaign (Second Collection) over the last twelve months! Our parish is in the fortunate position of having several forms of income that supports our parish above what is contributed from our parishioners! This comes in the form of rent from properties including the Maryknoll Centre in Hamilton as well as interest and share portfolio dividends.

Additionally, we are thankful for the support you have given to our Priests in the last year via the first collection! Giving to the Priests Support was \$81,821 compared to \$86,915 the previous year and \$95,722 the year before that!

If you wish to set up a regular contribution to either of these collections, you can do so by following the information below. "Ways You Can Give to Your Parish"

Thanks again for your support over the last 12 months!

Kind Regards,

John Hockey  
Parish Manager

# Parish Operations

Consolidated Financial Performance Report Jul - Jun 2021FY	Actual Consolidated	Budget	Variance
<b>Income</b>			
Interest Received	12,728	15,838	-3,110
Property Income	365,425	336,150	29,275
Stewardship	135,565	129,776	5,789
Share Portfolio - Dividends	43,236	51,020	-7,784
Sundry Income	27,672	17,000	10,672
Other Income - Govt Subsidies	17,000	10,000	7,000
<b>Total Revenue</b>	<b>601,625</b>	<b>559,784</b>	<b>41,841</b>
<b>Expenses</b>			
Capital Purchases	6,685	2,500	4,185
Church Requisites/Liturgical	8,326	6,995	1,331
Diocesan Levies	54,367	46,761	7,606
Donations (Missions)	11,040	12,978	-1,938
General Expenses	8,327	9,300	-973
Insurance	34,876	29,549	5,327
Maryknoll Operating Expenses	98,518	100,467	-1,949
Office Expenses	18,783	18,401	382
Pastoral Ministries	9,297	11,520	-2,223
Property Development / Selling Expenses	70,322	0	70,322
Planned Giving Expenses	1,637	1,750	-113
Power & Gas	11,479	16,810	-5,331
Rates & Water	4,127	3,748	379
Rental Property Expenses	43,364	45,133	-1,769
Repairs & Maintenance - Church Properties	85,395	31,820	53,576
Share Portfolio Fees	4,295	4,250	45
Wages, Super & Workcover	111,783	108,286	3,497
<b>Total Expenses</b>	<b>582,622</b>	<b>450,269</b>	<b>132,354</b>
<b>Net Operating Income</b>	<b>19,003</b>	<b>109,515</b>	<b>-90,512</b>

## Summary

The net surplus of \$19,003 achieved was substantially under the amount budgeted due to additional expense incurred in the completion of works at the Casterton Presbytery as well as additional selling and development expenses not allowed in the budget. It must be noted that it is important to continue to produce surplus results to ensure sufficient funds are available to further develop sources of income to sustain the parish into the future.

## Income

Gross income was higher than budgeted thanks mainly to increased property income. The Maryknoll Centre continues to be a significant asset to our parish both financially as well as in service to the community! The share portfolio which was received from the Collery Estate several years ago also faced challenging times last year which is now rebounding.

## Expenses

You will note that total expenses were substantially higher than budgeted for the last twelve months which was mainly due to increased costs of repairs and maintenance of parish properties as mentioned above. Property development and selling expenses were incurred as we continue to build on our investment assets including a substantial land development in Hamilton.

## Other Items

In recent months, after much consultation with the Macarthur parishioners, it was agreed that we should sell the Macarthur Church who continue to meet regularly in the Uniting Church building. The Church was sold for \$250,000 which is not included in the report above.

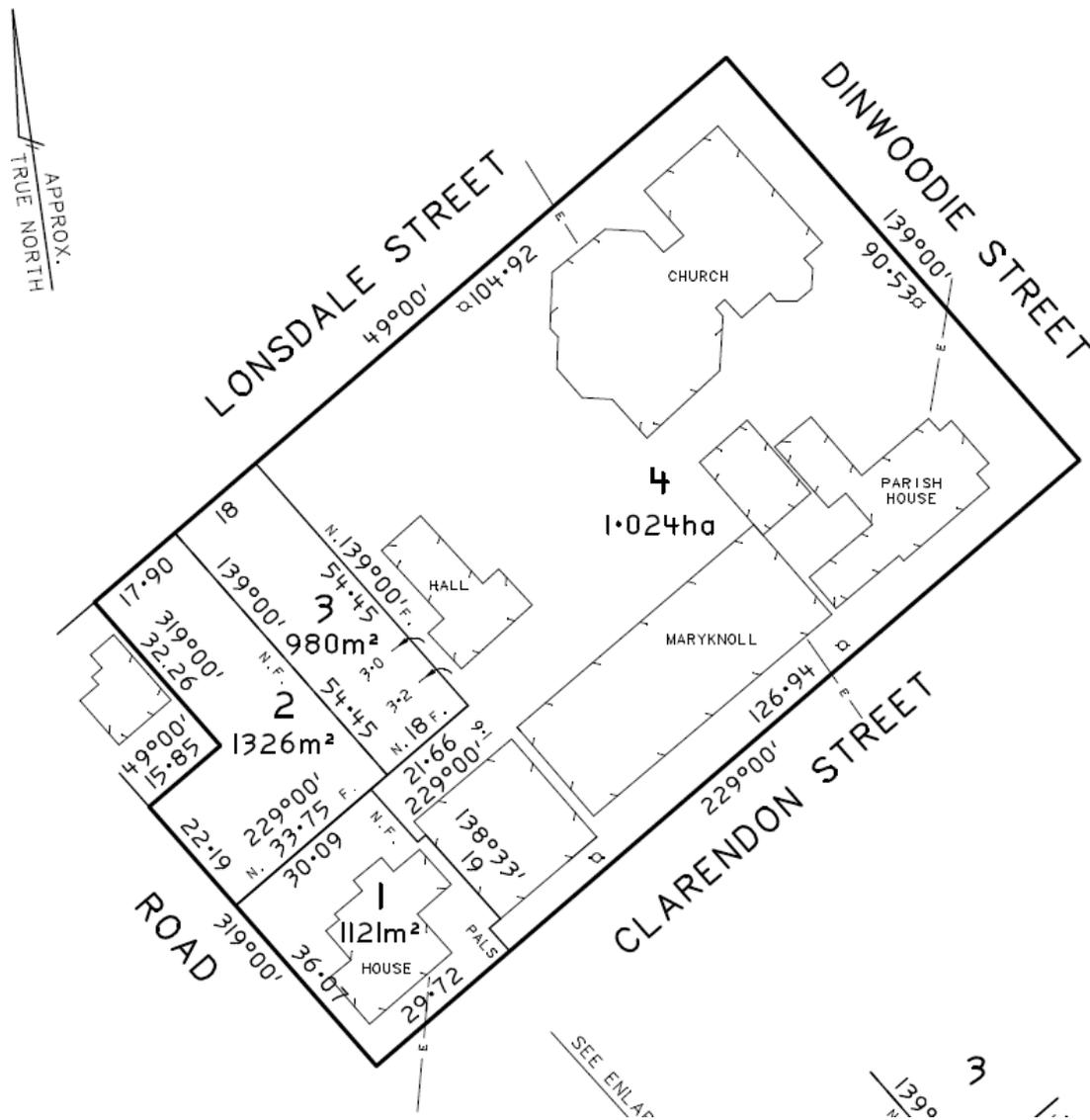
## Coleraine Principals Residence

A new 4-bedroom residence was completed in Coleraine for the school principal and family. This house not only provides a modern comfortable home for our school principal families but also a source of income to support the Coleraine community into the future. This allows the sale of the old presbytery which required substantial works to bring it up to a modern standard. The capital cost of this new property is not included in the report below.



## Hamilton Boundary Realignment

Finalisation of the boundary realignment on the Hamilton block is now almost complete. This will allow for future development opportunities to be explored of which we will be in a position to announce one of these shortly!



## Ways You Can Give to Your Parish

### Priests Support (1st Collection)

*Credit or debit card online;*

<https://westernborder.breezechms.com/give>

or by Telephoning the Parish Office on 5571 1161.

#### **Electronic Funds Transfer**

BSB: 083-663 Acc: 51-580-8981

**Reference: Priests Support**

### Stewardship (2nd Collection)

*Electronic Funds Transfer*

BSB: 083-663 Acc: 01-715-7303

**Reference: Your Name**

*Credit Card or Direct Debit*

Telephoning the Parish Office on 5571 1161 or  
emailing to [admin@westernborder.church](mailto:admin@westernborder.church)

## Priests Support – First Collection

<b>Western Border Presbytery</b>			
<b>Profit and Loss</b>			
<b>July 2020 - June 2021</b>			
	<b>2021FY</b>	<b>2020FY</b>	<b>Change</b>
<b>Income</b>			
Priests Support & Dues	81,821	86,916	-5,095
Rent - Parish House - Fr John M	11,951	12,589	-638
Stole Fees	8,235	12,810	-4,575
Unapplied Cash Payment Income	-14	843	-856
<b>Total Income</b>	<b>101,994</b>	<b>113,158</b>	<b>-11,164</b>
<b>Other Income</b>			
Other Income - ATO Cash Boost	5,000	5,000	0
Vic Govt Subsidy	5,000		5,000
<b>Total Other Income</b>	<b>10,000</b>	<b>5,000</b>	<b>5,000</b>
<b>Expenses</b>			
Bank Fees	712	445	267
Food & Household Supplies	20,116	25,836	-5,720
Heat, Light & Power	8,084	8,635	-551
Levies Paid to Diocese	51,889	53,604	-1,715
Motor Vehicle Expenses	13,390	20,286	-6,896
Payroll Expenses - House Keeper	7,526	7,550	-23
Priests Supply - Expense	850	38	812
Rates, Water & Sewage	4,788	5,620	-832
Subscriptions	139		139
Telephone & Internet	1,409	1,652	-243
<b>Total Expenses</b>	<b>108,902</b>	<b>123,665</b>	<b>-14,763</b>
<b>Net Earnings</b>	<b>3,092</b>	<b>-5,507</b>	<b>8,599</b>

### Summary

The financial report shows the income for the last twelve months as received on the first collection. These funds, so generously contributed by all those who attend, are used to pay the living expenses of our Priests. The levies paid to the Ballarat Diocese are used to pay our Priests stipends as well as the costs of supporting our retired priests. During the last twelve months the presbytery account reported a net surplus of \$3,092 compared to a net deficit of \$5,507 the previous year.

**John Hockey**

**Parish Manager**