

## Summary of Finance Report for Year Ended 30 June 2016 Catholic Parish of Lindfield-Killara

Income	Notes	2015/16 \$'000	2014/15 \$'000	2013/14 \$'000
Second Collections	2	297	269	271
Sacramental Programmes	9	16	20	13
Functions	6	11	24	26
Donations - non specific	5	10	14	8
Others	7	21	20	12
<b>Total</b>		355	347	330
<b>Expenses</b>				
Employment		91	117	110
Repairs & Maintenance		45	62	77
Office and Administration		51	43	44
Church Requisites		12	21	19
Insurance		27	28	29
Motor Vehicle Expenses		24	23	23
Pastoral Programmes		9	19	18
Other		8	23	16
<b>Total</b>		267	336	336
<b>Operating Surplus/(deficit)</b>	8	88	11	-6
Donations for specific appeals	5	48	38	37
<b>Net cash flow from operating activities</b>		136	49	31
<b>Capital Income</b>				
Insurance claim		22	0	0
Government Grant (for Killara Disability Access)		15	0	0
<b>Capital Expenses</b>				
Lindfield Presbytery		0	16	15
Loan repayments (principal plus interest)		13	32	12
Church - specific projects		56	54	5
<b>Total</b>		69	102	32
Non-operating Wallace Bequest (Lindfield Church) cash flow	4	-572	-807	-13
<b>Parish Net Cash Flow</b>		-468	-860	-14

### NOTES TO THE FINANCE REPORT FOR THE YEAR ENDED 30 JUNE 2016

1 Father Blayney and Father Thomas together with the Parish Pastoral Council and the Parish Finance Committee thank parishioners for your wonderful support in the continuing work of the Parish and their increase in contributions to the collections.

2 The accounts do not include external collections e.g. CWF, Catholic Mission. These collections are remitted direct to the relevant body. These accounts only include money received for the second collections which remains in the Parish. Loose collections increased \$9500 for Lindfield and \$8300 for Killara from prior year collections. Credit Card Planned Giving increased 7.3% and envelopes increased 2% from prior years.

3 The Parish Budget projects a deficit for 16/17 as we address some major maintenance needs in both parts of our parish, including:

- major repairs and improvements to the hall at Killara
- management of trees on our properties
- asbestos removal

While these works lead to a deficit *within* the 2016-17 year, we have the funds available in the bank from the surplus produced in the 2015-16 year – so our net situation will be positive.

4 The Shirley Wallace Bequest was fully expended by the completion of the Parish Centre above the Lindfield Church and the replacement of the church roof.

#### Non-operating Wallace Income and Expenditure

	15/16	14/15	13/14
Income - interest	4	40	42
Expenses			
- Furniture & fittings	12	1	3
- New Parish Centre + new church roof	561	846	52
- Relocation expenses	3		
	<u>576</u>	<u>847</u>	<u>55</u>
Non-operating cashflow	-572	-807	-13

5 Donations in 15/16 for specific projects totalled \$48,000. The main projects were the Lindfield church renovations and beautifications, Killara Disability Access, Memorial Wall Plaques, Icons of St Mary of the Cross in both churches, belltower project and candlestick restoration.

**The costs for all of these projects was met by the specific parishioner donations (plus the \$15,000 government grant for the Killara Disability Access).**

The \$10,000 non-specific donations includes \$5700 donated for flowers and general donations to the Parish.

6 Net income from functions of \$11,000 includes \$10,600 taken from the Carols Night and \$400 from the Parish Cocktail Party.

7 Other Income includes parish meeting room and hall rental of \$12,500 and advertising income \$4800.

8. A significant surplus was attained due to a variety of factors: increased collection income (for which we are truly grateful), no longer needing to lease the old parish office premises, one staff position not having been re-filled (though this will have to be addressed in the near future), and increased rental income from our hall/meeting rooms. This surplus however will be expended on essential maintenance (as outlined in point 3 above). As explained in our 10 year parish maintenance plan (available on our website) we need to expend up to \$100,000 annually for the next ten years to address our known maintenance needs.

9. The income for Sacramental Programmes comes from the contribution charged to participating families. The employment costs of our Sacramental Coordinator and Assistant Coordinator (which are taken from this income) are recorded as part of employment costs.