

Statement of Financial Activities for Year Ended 31 March 2017

Catholic Parish of Wellington South			
Profit and Loss Summary for the year ended 31 March 2017			
	2017	2016	Variance
<u>Income</u>			
Offertory Collections	274,771	285,336	-10,565
Donations - Devotional, Koha and Other Appeals	12,610	11,446	1,164
Other Revenue (Interest Rec'd, Sales of Publications)	34,711	30,405	4,306
Donations from Specified Collections	15,283	24,200	-8,917
Unconditional Grants- Bequests and Legacies	10,800	36,702	-25,902
Other Revenue (Rent)	127,150	131,911	-4,761
Total Income	475,325	520,000	-44,675
Plus Other Income	5,186	1,442	3,744
Less Cost of sales	19,094	52,717	33,623
	461,417	468,725	-7,308
<u>Less Operating Expenses</u>			
Levy for Support of Clergy	80,596	90,252	9,656
Levy for Archdiocesan Costs	90,929	87,505	-3,424
Archdiocese-Parish Insurance	37,140	39,409	2,269
Sunday Mass Supply for Parish	10,480	27,084	16,604
Parish Operating expenses	38,716	49,963	11,247
Pastoral Services	12,634	21,201	8,567
Personnel Expenses	82,705	72,855	-9,850
Depreciation	10,624	9,833	-791
Property - rates	27,072	25,755	-1,316
Property - repairs and maintenance (including grounds & Presbytery)	101,967	34,739	-67,228
Travel- vehicle Running Costs	10,249	10,852	603
Total Expenses	503,112	469,449	-33,663
Net Profit / Loss	-41,695	724	-40,971

Catholic Parish of Wellington South has a net operating loss of \$41,695 for this fiscal year. Total operating income is lower than the prior year by \$44,675. The offertory collections are down by approximately 4% from the previous year. The income from other donations, bequests, gifts and grants and fundraising projects are helping the keep the Parish in a fair financial position.

Operating expenses are higher than the prior year by \$33,663. The major increase in expenses is in repairs & maintenance costs on properties, which amount to \$101,967 versus \$34,739 for the

previous year. The major expense item was repainting the exterior of the St Anne's Hall and its roof (\$50,000), which was long overdue. Other expenses included updating the steps at St Joseph's Church (\$7,600) and maintenance work on St Bernard's Presbytery.

Our Profit & Loss account does not show our spending on capital projects, including Seismic strengthening of our St Francis de Sales Church (\$10,120) and improvements to our Parish administration facilities and meeting rooms at St Anne's (\$10,000).

Other major expense items are personnel costs \$82,705, Parish Insurance \$37,140, property rates \$27,072 and Archdiocesan levy and support costs \$171,525.

The repairs to the Island Bay retaining wall will be covered by EQC and our insurers, other than our excess of \$14,000. The cover includes the temporary protective fence.

The Parish is running a lean cost structure. Future growth will require increased giving and/or new sources of income. The Parish operates only on the participation and generosity of our congregation. Thank you.

