

## Parish Finance Council – 2019-20 Report

August 00, 2020

Dear Parishioners,

We would like to update you on the current financial position of Our Lady of Mt Carmel Parish for the 2019 Calendar year, as well as an update on 2020 year to date (August).

As we all only too aware, our lives have been substantially altered as a result of the COVID-19 outbreak. We are really still uncertain as to when we will be able to return to a “normal” existence. Fortunately, Masses resuming from August 1<sup>st</sup> has been a big step in this direction.

The 2019 Parish external audit report, conducted by PKF Brisbane was received on June 29, 2020. It confirmed that the financial management of our Parish was to the satisfaction of the auditors.

The major repairs to the Church roof were successfully completed in 2019 and, as a result of the wonderful generosity of the Mt Carmel Community; the outstanding debt was been paid down completely. Our Parish has no current debt, although there are potentially large costs to be incurred in the future to stop the Church skylights from leaking in rainy weather. Currently, however this and all other projects are suspended. Only when we are confident that we can move ahead with plans will we review what works are to be undertaken. The only major project completed in the 2020 calendar year has been the installation of NBN and the upgrade of Priory and Church communications and WIFI.

In April this year, we welcomed Gabrielle Linning to the role of Finance Officer for our Parish. Gabrielle has been invaluable in guiding us through the Covid financial maze. Our Carmelite Community and Parish Office have implemented cost savings and reductions where possible to minimize spending and ensure a viable Community into the future.

A major concern is the decline in planned giving and weekly collections since the closure of all Churches. Whilst this was expected, these amounts are an important income source for Mt Carmel Parish. As of 31 August, 2020, income from planned giving and weekly collections is down \$38,968 over the comparable months in 2019.

The email newsletters of late have been encouraging us to transfer from weekly envelopes to direct debit donations and we again ask all Parishioners to consider this move if its not done already. The current release of weekly envelopes will be the last. In 2021 all planned giving will be via direct debit.

The Parish Finance office can assist with setting up a direct debit payment, which is the Finance Councils preferred donation option.

In the report last year we highlighted the expenditure on facilities for the Outside Hours School Care at the Primary school. The cost was \$20,699. The benefits resulting from a larger intake of children includes supporting more families in our community. Additionally, Parish funds received from the program in the period January-August 2020 are \$79,182. This is well above the \$22,459 for the same period last year. In this most difficult of times its good to share some good news for all.

Currently our Parish reserves are at \$275,865 as of 12 September 2020. Your Finance Committee maintains \$100,000 of this amount as an operating reserve. The residual funds are held for future use and the expected decline in income for the parish this calendar year. It should be stressed, whilst this may appear to be a considerable amount of funding, Parish outgoings in 2019 were nearly \$390,000.

It's more important than ever that we ask all Parishioners to review your contribution. Circumstances for many people have changed dramatically this year. We ask everyone to review and ensure that your commitment fits your individual position.

The only other income stream for the parish is any profit generated from the (previously mentioned) Outside School Hours Care program and the rent from the kindergarten car park in Norfolk Street. Please remember that Parishioners can use this car park on weekends.

An essential part of keeping our costs down and also to enhance the community spirit is the generosity of all who contribute with their time and talents as well as the donation of skills to better develop our Parish. Thank you to all who give so freely of their time, skills and effort.

The Carmelite Community is also very appreciative for the financial support of their Order as well as the support given to East Timor.

The Parish Council is keen to give the parish community visibility of the financial position so attached are the latest income and expenditure statements for the parish, for the year ended 31 December 2019.

Many thanks again for all your support



Brian Egan  
Chair, Parish Finance Council



Fr. Wayne Stanhope O-Carm.  
Parish

**Our Lady of Mt Carmel Parish**  
**INCOME & EXPENDITURE STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	2019	2018
<b>INCOME</b>		
Collections & Giving	225,511.85	233,643.85
Liturgy Offerings	8,205.00	6,260.00
Rent	41,961.01	40,139.10
Ministry and Evangelisation	5,525.00	5,105.00
Operating Activities	118,502.86	80,323.45
Other Income	124,391.37	125,093.02
<b>TOTAL INCOME</b>	<b>524,097.09</b>	<b>490,564.42</b>
<b>EXPENDITURE</b>		
Office	13,370.17	12,140.81
Property & Occupancy	96,641.10	116,383.44
Liturgy	6,294.96	5,925.61
Ministry and Evangelisation	8,942.94	8,420.38
Clergy	4,043.03	9,052.47
Motor Vehicle	13,739.12	14,930.80
Staff	59,933.98	60,183.28
Diocesan Levies	58,356.98	50,916.47
Other Expenses	128,546.59	125,578.60
<b>TOTAL EXPENDITURE</b>	<b>389,868.87</b>	<b>403,531.86</b>
<b>OPERATING SURPLUS / (DEFICIT)</b>	<b>134,228.22</b>	<b>87,032.56</b>

