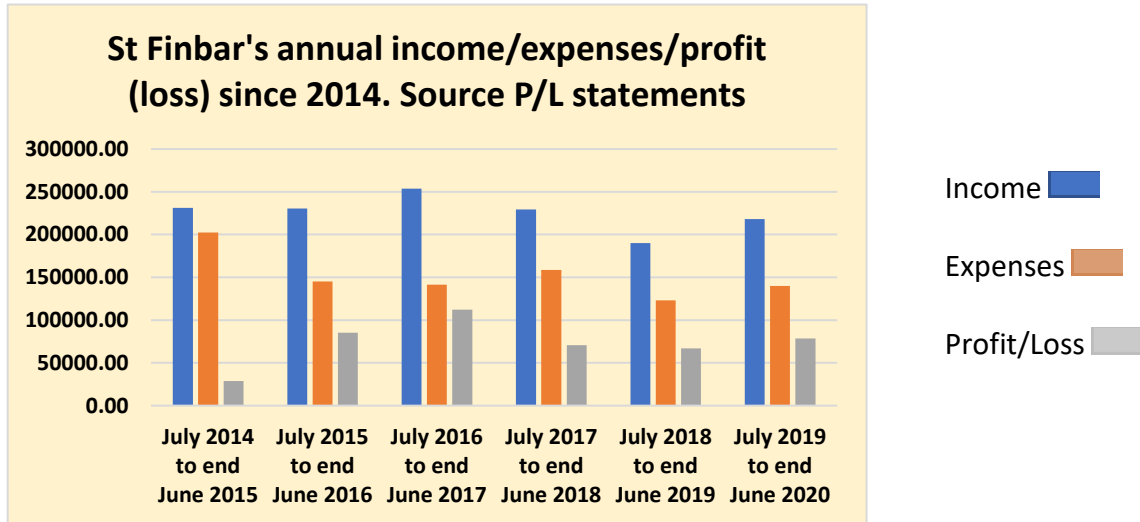


ST FINBAR'S PARISH FINANCE COMMITTEE REPORT AS AT 19.1.21

St Finbar's Parish Finance Committee met on Tuesday 19th January 2021. Due to COVID this was our first face to face meeting since July. In the meantime, we've been communicating via phone and email. We happily welcomed Fr Joseph for his first meeting with us. We highly appreciate the confidence and trust shown to us by all the members of St Finbar's community and gratefully thank you.

Items to note:

- **Income** by parishioner donations declined due to restricted congregation numbers permitted and in line with the general economic downturn of 2020.



July 2020 to end December 2020

Income	\$156,463.56	<i>This income included \$67,800.00 Jobkeeper Subsidy which was higher than our usual wages bill of up to \$50,000 annually. Thus, if we'd had to pay up to \$50,000 over 2020 the Parish's surplus funds would have not existed.</i>
Expenses	\$107,125.88	
Operating Profit/(Loss)	\$33,133.50	

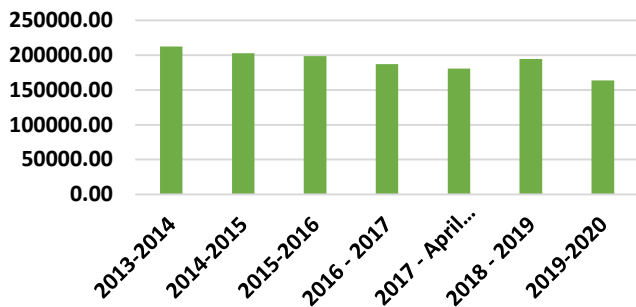
- **Jobkeeper subsidy rescued us from a financial loss** and enabled our parish employees to continue employment and income. Similarly with other people over Australia, the parish's employees experienced slightly higher incomes over the period because the Jobkeeper dollars were greater than their usual incomes. The Federal Government's Jobkeeper subsidy was lowered on January 4 and will conclude on March 28. Our employees will then return to their incomes of early 2020.
- **Remedies to improve income**, including some specific fund raising social activities to improve our income, are being discussed. We hope to report on these ideas as soon as possible.

Meanwhile, we ask if every family can increase their weekly contributions by \$1 please.

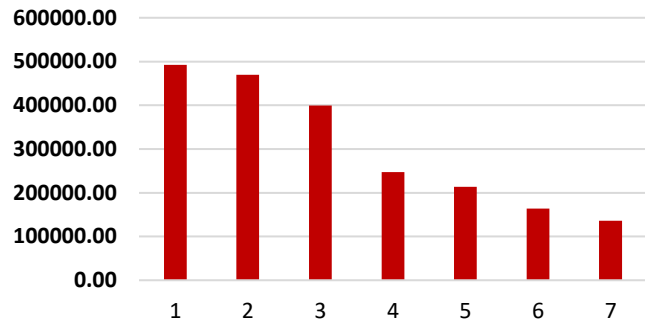
If you are currently not in a position to give more, then please do not be concerned. We do not want you to worry.

Please turn page over →

Sunday Collections Total \$ Years 2013 to 2020



Bank Debt 2014 to 2020



- Bank loan repayments** resumed in July, after a few months of a repayment ‘holiday’. The Debt is now = \$113,325.10. The parish has achieved a good result due to the generosity and continuing loyalty of many parishioners.
- Columbarium Building Expenses:** \$31,737.34 was spent from July to December and with the bricklayer’s final payment instalment being paid on 18.1.21 (\$12,100). Further costs will occur over the next 6 months include the sandstone capping installation, plants and mulch, seating, cross and other facilities. Additionally, money has been allocated within our current budget for the provision of security cameras. Over time as the niches are sold, the initial income that is received will ‘repay’ the parish for the costs that have been outlaid. Once all costs have been recovered, it is envisaged that, over the long-term, the Parish will achieve a small income stream that can help defray parish expenses especially with the maintenance of our beautiful church and other facilities.
- Tap ‘n Go facility** – Thank you for those who have been in a position to use this donation facility. We’ve now recovered the initial set-up costs and now all monies go to parish funds and to the support of the parish priest (except for a small monthly bank administration fee). We continue to closely monitor the success of this facility.
- Maintenance needs of our church:** Our church is now 25 years old and it is now time to allocate funds explicitly to repair some areas of the church including aspects of the roof and guttering. This need will be a focus in the coming months so we can secure ongoing funds for any physical repair need of our unique and admirable building, its surrounds and other buildings including the presbytery, hall and the original wooden church which is now 108 years old.
- Pastoral, social and faith development need:** The committee continues to work for the reasonable provision of funds for our central community needs. Despite the difficult financial constraints due to this ‘COVID period’ of our lives, we will continue to endeavour to find funds to support our community.
- Mini-budget:** We are working on reviewing our current budget to produce a mini-budget for the next 5 months to the end of the 2020-2021 financial year. This is a critical activity in preparing for the end of the *Jobkeeper* subsidy on March 28. Major budget items include wages & super \$28,000, loan repayment \$21,000, insurance \$17,000, maintenance, electricity etc \$8,500.
- Our next meeting is Tuesday 16th March 2021.** We welcome any comments, questions or ideas.

With good wishes,
Carl Moll, Chairperson for the Finance Committee