

| <b>St Catharines Church</b><br>406 Kooyong rd caulfield<br><b>Profit &amp; Loss [Budget Analysis]</b><br>October 2017 To May 2018<br>8 |                        |                 |                      |                     |                  |
|--|------------------------|-----------------|----------------------|---------------------|------------------|
|  | <b>Selected Period</b> | <b>Budgeted</b> | <b>\$ Difference</b> | <b>% Difference</b> | <b>Budget yr</b> |
| <b>Income</b>  |                        |                 |                      |                     |                  |
| Live Giving Receipts   | 58,153                 | 40,833          | 17,320               | 42.42%              | \$70,000.00      |
| Donations  | 1,766                  | 1,750           | 16                   | 0.90%               | \$3,000.00       |
| First Fruits   | 9,555                  | 4,667           | 4,888                | 104.75%             | \$8,000.00       |
| Church Services  | 1,000                  | 1,167           | -167                 | -14.29%             | \$2,000.00       |
| Concert Series   | 0                      | 7,000           | -7,000               | -100.00%            | \$12,000.00      |
| Youth Ministry   | 4,833                  | 5,833           | -1,001               | -17.15%             | \$10,000.00      |
| City TO City Projects Transfer   | 0                      | 3,500           | -3,500               | -100.00%            | \$6,000.00       |
| Other Parish Grant   | 0                      | 7,000           | -7,000               | -100.00%            | \$12,000.00      |
| Financial Income   | 11                     | 29              | -19                  | -63.76%             | \$50.00          |
| Upper Hall Rental  | 40,348                 | 33,250          | 7,098                | 21.35%              | \$57,000.00      |
| Lower Hall Rental  | 7,123                  | 11,667          | -4,544               | -38.95%             | \$20,000.00      |
| <b>Total Income</b>  | <b>122,788</b>         | <b>116,696</b>  | <b>6,092</b>         | <b>5.22%</b>        | <b>200,050</b>   |
| <b>Expenses</b>  |                        |                 |                      |                     |                  |
| Clergy Remuneration  | 68,099                 | 53,667          | -14,433              | -26.89%             | \$92,000.00      |
| Lay Staff Salaries   | 5,152                  | 10,500          | 5,348                | 50.93%              | \$18,000.00      |
| Youth Ministry   | 6,160                  | 5,833           | -327                 | -5.61%              | \$10,000.00      |
| Concerts projects  | 0                      | 2,333           | 2,333                | 100.00%             | \$4,000.00       |
| Community Dinner & breakfast   | 1,080                  | 1,458           | 379                  | 25.97%              | \$2,500.00       |
| Church Maintenance Exp.  | 4,316                  | 2,917           | -1,399               | -47.97%             | \$5,000.00       |
| Church-Utilities & Rates   | 1,475                  | 1,458           | -17                  | -1.15%              | \$2,500.00       |
| Cleaning, Rubish, Security   | 4,298                  | 1,517           | -2,781               | -183.38%            | \$2,600.00       |
| Insurance  | 7,539                  | 4,667           | -2,873               | -61.56%             | \$8,000.00       |
| Travel Expenses  | 904                    | 1,458           | 554                  | 37.99%              | \$2,500.00       |
| Worship Expenses   | 3,153                  | 2,917           | -236                 | -8.09%              | \$5,000.00       |
| Hospitality  | 2,379                  | 2,333           | -46                  | -1.97%              | \$4,000.00       |
| Accounting & Legal Fees  | 3,780                  | 3,308           | -473                 | -14.29%             | \$5,670.00       |
| Missions   | 0                      | 4,083           | 4,083                | 100.00%             | \$7,000.00       |
| Assessments  | 3,237                  | 7,000           | 3,763                | 53.76%              | \$12,000.00      |
| Grant Repayments   | 5,815                  | 4,083           | -1,732               | -42.42%             | \$7,000.00       |
| Low Value Equipment& Furniture   | 362                    | 583             | 221                  | 37.89%              | \$1,000.00       |
| Office Expenses  | 3,473                  | 2,333           | -1,140               | -48.86%             | \$4,000.00       |
| Financial Fees   | 118                    | 175             | 57                   | 32.79%              | \$300.00         |
| Depreciation Expenses  | 1,899                  | 1,458           | -440                 | -30.19%             | \$2,500.00       |
| Lower Hall Expenses  | 720                    | 875             | 155                  | 17.71%              | \$1,500.00       |
| Capital improvments  | 0                      | 1,167           | 1,167                | 100.00%             | \$2,000.00       |
| <b>Total Expenses</b>  | <b>123,961</b>         | <b>116,124</b>  | <b>-7,836</b>        | <b>-6.75%</b>       | <b>199,070</b>   |
| <b>Net Profit/(Loss)</b>   | <b>-1,173</b>          | <b>572</b>      | <b>-1,744</b>        | <b>-305.12%</b>     | <b>980</b>       |

## Notes:

- 1- Please see clergy cost in details attached.
- 2- Youth Ministry Income: It includes a \$ 1975 transfer in from families and the balance is taken from drawing down the City to City grant Balance ( \$ 2,857.74).

**St Catharines Church**  
406 Kooyong rd caulfield  
**Balance Sheet**  
As of May 31, 2018

| <b>Assets</b>  |               |                   |
|--|---------------|-------------------|
| Current Assets   |               |                   |
| Bank Accounts  |               |                   |
| Bendigo-633000 - 126935675                                     | 3,186         |                   |
| ADF  | 350           |                   |
| Emma Debit Card/Australia Post                                 | 16            |                   |
| ADF Mission Account  | 1,087         |                   |
| Bendigo Saving Account   | 0             |                   |
| <b>Total Current Assets</b>                                    | <b>4,640</b>  |                   |
| <b>Non-Current Assets</b>                                      |               |                   |
| Total Lower Hall Assets Pool (Net of Accumulated Depreciation) | 1,152         |                   |
| Vicarage Assets Pool   | 3,818         |                   |
| <b>Total Vicarage Assets (Net of Accumulated Depreciation)</b> | <b>4,970</b>  |                   |
| <b>Total Assets</b>  |               | <b>9,610.36</b>   |
| <b>Liabilities</b>   |               |                   |
| Current Liabilities  |               |                   |
| Credit Cards   |               |                   |
| Bendigo Master C.Ac# 698518313                                 | 2,015         |                   |
| GST Paid *   | -483          |                   |
| FB Adam Cetrangolo **  | -3,466        |                   |
| FB Joane Murgatroyd  | 408           |                   |
| Trade Creditors ***  | 593           |                   |
| Diocese payables ****  | 7,027         |                   |
| Organist-Alan Robert   | 3,088         |                   |
| City To City Payables ( 10% of givings)                        | 4,272         |                   |
| EFAC Australia   | 289           |                   |
| Total Other Current Liabilities                                |               |                   |
| <b>Total Current Liabilities</b>                               | <b>13,741</b> |                   |
| <b>Non-Current Liabilities</b>                                 |               |                   |
| City to City Grant Balance ****                                |               |                   |
| Total Non-Current Liabilities                                  |               |                   |
| <b>Total Liabilities</b>                                       |               | <b>13,740.75</b>  |
| <b>Net Assets</b>  |               | <b>- 4,130.39</b> |
|  |               |                   |
|  |               |                   |

\* GST to be collected for \$483

\*\* Fringe Benefits for Adam **over spent** till end May **by \$ 3,466**

\*\*\* Diocese Payables is the Due amount which is \$ 7,027

\*\*\*\* The Trade Creditor for \$ 593, is what the Diocese did a mistake while removing the effect of Suzie. We did not tell the Diocese about this; however we took this into consideration in our accounts

\*\*\*\* City to City Grant Balance is Zero.

