

Kenmore  
Brookfield  
Anglican  
Church

2024  
PART B

# Financial Reports

23 February  
2025



## Income

As always, Parish income comes almost entirely from within the Parish, mostly from congregational giving. This year we received a grant of \$9,450 from the Diocese, towards the cost of employing Revd Jane Markotsis as a Curate. We paid \$22,000 to the Diocese as our contribution towards the costs of the Diocese, which includes salaries for hospital and prison chaplains, support for rural parishes, etc.

Most of our income comes from congregational giving, through open plate at services, and regular giving via envelopes, ANFIN Direct Giving, and direct deposits into the parish bank account. We also get substantial income from hire of the Old Rectory house and the two halls, and this year from hire of the Rectory for a few months, and from the 2nd Harvest Book shop, the Monster Book Sale, and other fund-raising efforts.

During 2024, total income from Offerings (Open plate and regular giving) was significantly lower than Budget, and lower than in 2023. Open plate and "Other" was \$24,900 against the Budget amount of \$27,000 and \$27,650 in 2023. Parish Direct and Planned Giving totalled \$181,700 against Budget of \$199,000, and \$199,599 in 2023. Overall, offerings were \$19,400 below Budget, and \$20,649 less than in 2023.

Fund-raising (markets, raffles, parish lunch) generally held up well, and Bookshop and plant sales did very well, though the Monster Book Sale made slightly less (\$12,000). Hall rental income was significantly lower than in previous years, though still good. Rental income from the Rectory was well below Budget; budget amount was based on assumption Rectory could be rented for 9 months, and in the event, it was only rented for three months.

"Gifts received" is donations from parishioners for particular causes, such as re-plating the font and jug. There were also two grants from GFS to support our Messy Church events. The position of Music Director was supported by a generous donation from a parishioner

Profit from the sale of the parish car is entered as Income, and was not budgeted. No application was made for money from the V Brumm Bequest; an application will be made early this year, nor was any payment received from the MH Hyland Trust Fund.

As a result, total income for 2024 was \$366,487, well below budget and \$20,822 below income in 2023.

**Parishioner Support for Outside Causes** (money raised at parish events and given directly to charitable causes.) In previous years, these amounts were included in Giving income, and the payments included in Expenditure as Parishioner giving. In 2024, the money was held in a Suspense account, and not entered as Income, and the payments made were not entered in Expenditure. Amounts raised were significant: \$2,500 to appeal for Christians in Gaza in March–April; \$470 in donations to Watoto Choir in November; \$1,264 raised for Kenmore SHS Chaplaincy in November; \$670 donated for Toowong Women’s Refuge at Community Carols event December; \$1,435 raised for TEAR projects in December. Total raised and distributed was \$6,339.

## **Expenditure in 2024**

### **Staff costs**

All clergy costs are paid by the parish, including housing and vehicle allowances, and this is the major expenditure item each year. Administration staff received a pay rise during the year, so expenditure was \$5,000 above budget. Costs for Revd Jane Markotsis were roughly on budget. Cleaner wages were above budget, reflecting an increase in salary and increased hours. Stipend, super and allowances for the locum Rectors plus Revd Deb Bird from the start of November were \$16,600 more than budget. Motor vehicle expenses were effectively zero, but car allowances to the locum priests totalled \$6,000, about double the amount budgeted for running the parish car.

### **Property**

Maintenance of grounds was below budget at both sites, probably because the first 6 months were dry.

Expenditure on maintenance of the various properties was much higher than in the budget.

At Good Shepherd, there was \$1,600 in March (painting sanctuary), \$1,350 in October, \$1,000 in November, and \$4,000 in December. Installing Termite barrier at Brookfield cost \$5,000. At Holy Spirit, there was \$8,000 in April (concreting across from the toilets), \$21,200 in June (\$16,000 on the repairs to the eaves plus \$7,100 on drainage), \$3,700 in August (painting of eaves), \$8,000 in Sept (cleaning and repairs to roof), \$4,800 in October and \$1,800 in November on drainage in the Rectory grounds. The new hot water system and other repairs to the Rectory in March cost \$3,300, and there was \$2,100 on new fans for the hall in July.

Office expenses were below budget, WorkCover was well below budget, as were Worship Resources. Other costs were generally on or near to budget.

The new Parish car was purchased in November for \$31,500, but as this was a Capital expenditure, the cost is not included in Expenditure but Depreciation will need to be entered as a cost in 2025.

Expenditure in 2024 totalled \$398,728, \$69,338 more than in the budget, and the parish finished the year with a deficit of \$32,241, against the anticipated surplus of \$82,310.

Reserves in the Parish Bank Accounts on 31 December 2024 were \$203,099. Net current assets in the Statement of Accounts (ie cash on hand, plus money owed to us, less unpaid bills and money held for others) was \$197,533, \$40,660 less than that on 31 December 2023. The VBrumm Bequest Account increased by \$500 of interest.

Our current assets continue to fall, ie our expenditure continues to exceed our income, which is not sustainable. 2024 has been a difficult year, with the frequent changes in clergy and the associated expenses, but the major hurdle remains the fall in regular giving by committed parishioners. If this income does not increase, it will be necessary to reduce expenditure and only undertake essential maintenance.

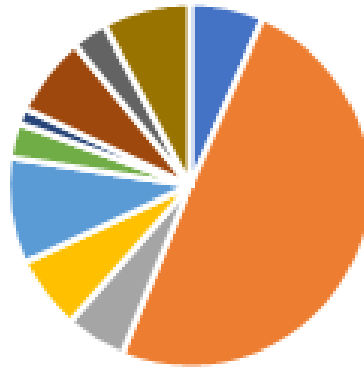
Finally, I would like to thank everyone who has assisted me during the year, particularly Alex du Plessis who does the majority of the bill-paying and helps with invoices for the hall hirers, and Margaret de Wit who also does the invoices. I am also grateful to the team who count the money each Sunday, and all who manage the cash and Eftpos machine at the many events.

**Rachel McFadyen**  
**Treasurer**  
**January 2025**



# 2024 Income & Expenditure

## 2024 INCOME TOTAL



- open plate
- planned giving
- fund raising
- hall hire incl MoW
- house rent
- bookshop
- funerals & baptisms
- donations
- grants
- misc

## 2024 EXPENDITURE TOTAL



- staff costs
- admin costs
- worship costs
- facilities
- giving
-

## BUDGET 2025 with 2024 Actuals vs Budget 2024

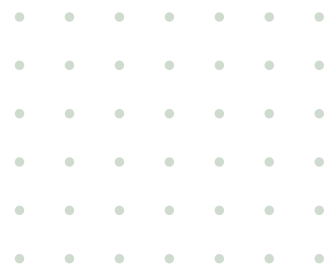
### Income & Expenditure

<u>Account</u>	<b>2023 Actuals</b>	<b>2024 Budget</b>	<b>2024 Actuals</b>	<b>2025 Budget</b>
<b>Income</b>				
Bequests (Income)	\$2,000	\$5,000	\$4,936	\$5,000
Books/Goods Sold	\$245	\$0	\$99	\$0
Bookshop sales	\$9,955	\$10,000	\$11,224	\$12,000
Flowers contribution	\$662	\$500	\$0	\$0
Fundraising- Mahjong income	\$80	\$0	\$300	\$0
Fundraising- Market events	\$3,428	\$4,000	\$4,570	\$6,000
Fundraising- Parish Dinner/ Lunch	\$125	\$0	\$1,415	\$2,000
Fundraising- Raffles	\$996	\$1,000	\$1,475	\$1,500
Funeral Fees (incl Donations)	\$3,800	\$4,000	\$4,480	\$4,000
Bequests (Income) for Brookfield garden	\$3,250	\$3,500	\$0	\$3,000
Gifts for Brookfield Restoration work	\$551	\$0	\$250	\$300
Gift for Music Director	\$10,400	\$20,800	\$20,800	\$0
Gifts Received	\$7,631	\$25,000	\$5,243	\$4,000
Grants - Diocese	\$22,000	\$7,000	\$9,450	\$0
Grants - Other (GFS)	\$2,000	\$2,000	\$2,000	\$2,000
Hall Rental Income	\$33,587	\$32,000	\$24,205	\$25,000
Interest Received	\$5,966	\$7,500	\$6,431	\$5,000
KMOW electricity repayments	\$4,637	\$5,000	\$5,495	\$5,500
Monster Book Sale/Fair	\$16,256	\$15,000	\$11,988	\$12,000
Offerings - Baptism	\$1,600	\$1,000	\$655	\$500
Offerings - Memorial Plaques	\$450	\$0	\$600	\$600
Offerings - Open Plate - Brookfield	\$7,248	\$7,000	\$10,411	\$5,000
Offerings - Open Plate - Kenmore	\$17,275	\$20,000	\$13,480	\$10,000
Offerings - Other	\$148	\$0	\$1,000	\$0
Offerings - Parish Direct	\$174,666	\$175,000	\$163,613	\$140,000
Offerings - Planned Giving - Brookfield	\$228	\$200	\$580	\$500
Offerings - Planned Giving - Kenmore	\$24,705	\$24,000	\$17,555	\$15,000
Other Appeals	\$1,273	\$1,000	\$0	\$0
Profit on sale of asset	\$0	\$0	\$9,591	\$0
Rental Income Rectory	\$11,347	\$20,400	\$9,486	\$0
Rental Income - Old Rectory	\$20,800	\$20,800	\$24,800	\$20,000
Sundry income		\$0	\$355	\$0
<b>TOTAL INCOME</b>	<b>\$387,309</b>	<b>\$411,700</b>	<b>\$366,487</b>	<b>\$278,900</b>

### 2024 BUDGET modified after AGM

<u>EXPENDITURE</u>	<b>2024 Actuals</b>	<b>2024 Budget</b>	<b>2024 Actuals</b>	<b>2025 Budget</b>
<b>Operating Expenses</b>				
Admin Staff Salary & Assoc Costs	\$39,300	\$40,000	\$45,162	\$44,000
Advertising Expenses incl Social Media	\$188	\$200	\$688	\$600
Assistant Curate other costs	\$40,172	\$9,000	\$7,229	\$0
Assistant Curate's Stipend & Super	\$74,477	\$15,000	\$18,489	\$0
Auditing Expense	\$400	\$400	\$400	\$400
Bad Debts Written Off	\$350	\$0	\$0	\$0
Bank Charges	\$468	\$500	\$441	\$500
Business/ Activity Expenses	\$262	\$260	\$0	\$0
Catering Expenses	\$1,557	\$1,600	\$1,845	\$1,800
Children and Youth ministry expense	\$746	\$700	\$364	\$800
Cleaner Wages & Assoc Costs	\$7,444	\$7,500	\$10,609	\$11,000
Cleaning Expenses	\$2,567	\$3,000	\$1,351	\$1,500
Computer expenses	\$4,136	\$2,000	\$0	\$0
Cont Education for Ministry	\$1,051	\$1,300	\$0	\$500
Council Rates	\$3,103	\$3,200	\$3,288	\$3,500
Diocesan Contribution	\$22,000	\$22,000	\$22,000	\$22,000

Electricity/Gas	\$9,916	\$10,000	\$10,808	\$11,000
Fundraising Expenses	\$2,152	\$2,200	\$1,741	\$2,000
Garden of Memories Brookfield	\$2,204	\$2,500	\$2,880	\$3,000
Insurance - Property	\$10,111	\$11,000	\$10,960	\$11,000
M & R - Old Rectory	\$0	\$500	\$0	\$10,000
M & R - Equipment	\$9,873	\$1,000	\$1,532	\$1,800
M & R - Grounds Kenmore	\$11,972	\$15,000	\$12,071	\$12,000
M & R - Hall	\$757	\$1,000	\$2,368	\$2,000
M & R - Holy Spirit Church	\$3,392	\$1,500	\$49,857	\$5,000
M & R - Rectory	\$960	\$2,000	\$4,299	\$4,000
M&R Brookfield church	\$2,187	\$2,000	\$8,994	\$1,000
M&R Brookfield Grounds	\$3,177	\$3,000	\$1,423	\$1,500
Messy Church Expenses	\$1,710	\$2,000	\$802	\$2,000
Ministry and Worship Expenses	\$6,414	\$6,700	\$4,737	\$4,500
Music Director	\$10,800	\$20,800	\$20,800	\$21,000
Motor Vehicle Expenses	\$3,120	\$3,000	\$94	\$3,000
Office Expenses	\$2,918	\$3,000	\$1,768	\$2,000
Outward Giving ABM + Nungalinya Colle	\$2,500	\$2,000	\$2,000	\$2,000
Outward Giving BMF	\$2,000	\$2,000	\$2,000	\$2,500
Outward Giving CMS	\$1,000	\$1,000	\$500	\$0
Outward Giving Goodna pantry	\$2,000	\$2,000	\$2,648	\$1,500
Outward Giving Jean Phillips	\$1,200	\$1,000	\$950	\$1,000
Outward Giving School Chaplain	\$7,200	\$7,200	\$7,200	\$7,200
Parish Functions (65520)	\$155	\$0	\$0	\$0
Parish Giving	\$1,178	\$500	\$0	\$500
Parishioner Giving	\$6,969	\$4,000	\$429	\$500
Payroll Processing Fees	\$581	\$600	\$647	\$600
Pest control & Termite inspection	\$0	\$0	\$8,848	\$500
Printing & Photocopying	\$4,152	\$4,500	\$4,244	\$4,000
R I & Sunday School	\$83	\$100	\$0	\$100
Rector's Housing Allowance	\$7,603	\$10,000	\$25,174	\$0
Rector's Vehicle Allowance	\$2,720	\$3,200	\$5,983	\$0
Rector's Stipend & Assoc Costs	\$63,084	\$75,600	\$73,484	\$94,000
Relieving Priest	\$5,350	\$6,000	\$6,228	\$6,000
Relocation expenses	\$0	\$0	\$779	\$0
Security & Fire Protection	\$463	\$500	\$138	\$200
Sickness & Accident Insurance	\$410	\$800	\$0	\$0
Sundry Expenses	\$741	\$750	\$0	\$0
Synod Expenses	\$260	\$280	\$0	\$300
Telephone/Fax/Internet	\$4,422	\$4,500	\$4,337	\$4,500
Training - Non Clergy	\$1,940	\$2,000	\$0	\$0
Water Rates	\$4,741	\$5,000	\$5,126	\$5,500
WorkCover	\$1,959	\$2,000	\$1,013	\$1,500
<b>Total Operating Expenses</b>	<b>\$402,595</b>	<b>\$329,390</b>	<b>\$398,728</b>	<b>\$315,800</b>
<b>Net Profit (Loss)</b>	<b>-\$15,286</b>	<b>\$82,310</b>	<b>-\$32,241</b>	<b>-\$36,900</b>



## Comments on 2025 Budget

2025 Budget is 4th column on Pp. 6 & 7, with 2024 and 2023 Actual Income and Expenditure shown for comparison

### Income

The majority of the Parish Income comes from Offerings from parishioners (see Pie Charts P.5), but this has been falling in the last two years. In particular, Offerings in November and December 2024 were significantly lower than previous months, partly due to the departure of some generous parishioner families. Therefore Offerings in the Budget are based on the assumption that this lower rate of giving will continue, at least initially.

Income from Fundraising is assumed to continue at the present level, as is income from the Bookshop and the Monster Book Sale. As there will not be a Curate in 2025, the Old Rectory will be rented for the whole year, less perhaps a month for necessary repairs. Interest received will be slightly lower, as the cash held in the bank accounts has reduced. Income from hiring the two halls has also fallen; the various groups using the halls are experiencing financial problems themselves, and therefore reducing their hiring hours. We hope to obtain grants from GFS to support Messy Church, and may receive a payment from the MH Hyland Bequest trust, but neither of these are certain. There will be no grant from the Diocese, and the generous gifts to pay for the Music Director will not continue, as the giver has now moved to another parish. "Gifts Received" is money donated by parishioners for specific causes, such as the resurfacing of the font and jug, or for farewell gifts for clergy. Money donated to give to an outside cause, such as the school Chaplaincy or TEAR projects, is not included in Income; it is held in a Suspense Account until it is paid to the cause, and not entered in Expenditure either.

As a result, the 2025 Budget assumes Total Income to be significantly lower than in 2023 and 2024. Hopefully parishioner Offerings will increase during the year, as new people come into the parish, but this cannot be relied upon.

### Expenditure

The major Expenditure item is salaries and associated costs for clergy and other staff. There have been small pay rises, but the major change is that, with Revd Deb as a full-time Rector, Rector's Stipend has increased, but there are no longer costs of Housing and Vehicle Allowance for the Locum priests. "Relieving Priest" is the payments made to priests who take occasional services during the year; it is assumed that this will continue at roughly the same rate. The position of Music Director is continued for another year.

The next largest Expenditure is maintenance of our large grounds and many buildings, at Kenmore and Brookfield. There is always a long list of work that it would be good to do, but this year we will need to keep a tight rein on expenditure, and only do work that is



essential, not “nice to do”. The Budget amounts for Maintenance are believed to be realistic. The Budget amounts for Catering, Fund-raising expenses, Ministry & Worship expenses, Office Expenses, Printing & Photocopying, are left at roughly the same level as in 2024. Vehicle expenses should be very low, as the Parish vehicle is new and fully electric, but there will be an increase in electricity charges at the Rectory.

Costs over which we have little or no control include Rates, Electricity, Water, Insurance, Telephone/Internet, and WorkCover. Giving to outside causes from the Parish Income is left at the current level. The Diocesan Contribution is also left at the current level: this helps pay for prison chaplains, help to small country parishes, salaries of Diocesan staff including at St Francis College, etc.

Total Expenditure is therefore significantly reduced from that in previous years, but the majority of the reduction is in building Maintenance. Hopefully expensive repairs will not be needed in 2025.

Despite the reduction in Expenditure, the overall result of this 2025 Budget is still a deficit, of \$36,900 at the end of the year. This will reduce our cash reserves (Net Current Assets) even lower, well below that on 31 December 2023 (see Pp. 8 & 9). Current reserves are the lowest for the last 7 years (see Table below) and represent less than 60% of our annual expenditure.

*Net Current Assets (total money in bank accounts, less money due to others) on 31 December of each year*

<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
\$197,533	\$238,193	\$286,490	\$274,722	\$294,567	\$215,982	\$248,660

Under Canon Law, the Parish is committed to payment of stipends and property insurance before all other costs, a total of \$105,000, and WorkCover, Rates, Water and Electricity, all costs over which we have little control, are a further \$22,500. In my view, a cash reserve of \$197,500 is already barely sufficient when our income depends on parishioner giving in difficult financial times, so we must make every effort to increase our Income and rein in unnecessary Expenditure.

I move the adoption of the 2025 Budget of Income and Expenditure.

Rachel McFadyen  
Treasurer



## Statement of Accounts January 2025

### Balances 31 Dec 2023

Working Account	\$32,399
Deficit Reserve Account	\$96,960
Asset Replacement Account	\$64,303
Curate Support Account	\$17,607
Motor Vehicle Replacement Account	\$7,794
Brookfield Restoration Account	\$712
Kenmore Site Development Account	\$20,229
Holiday Pay & LSL Fund	\$3,983

**Total Bank balances** **\$243,987**

GST refund	\$337
Petty Cash	\$200

**Total due** **\$537**

**Total Current Assets** **\$244,524**

### Current Liabilities

Balance of Community Carols grant	\$2,906
Key Security Deposits	\$247
Annual Leave Liabilities	\$3,098
Debit Card balance	\$63
Expense Clearing	\$17

**Total Current Liabilities** **\$6,331**

**Net Current Assets** **\$238,193**

### V Brumm Bequest Account (at 31 Dec 2023)

**\$17,315**

### Balances 31 Dec 2024

Working Account	\$28,016
Deficit Reserve Account	\$6,754
Asset Replacement Account	\$40,654
Curate Support Account	\$0
Motor Vehicle Replacement Account	\$0
Brookfield Restoration Account	\$733
Kenmore Site Development Account	\$26,942
Holiday Pay & LSL Fund	\$0
Term Deposits (6 month)	\$100,000

**Total Bank balances** **\$203,099**

GST refund	\$5,178
Petty Cash	\$300
<b>Total due</b>	<b>\$5,478</b>
<b>Total Current Assets</b>	<b>\$208,577</b>
<b>Current Liabilities</b>	
Balance of Community Carols grant	\$4,406
Key Security Deposits	\$320
Annual Leave Liabilities	\$2,700
Debit Card balance	\$618
Expense Clearing	\$0
Money donated in error	\$3,000
<b>Total Current Liabilities</b>	<b>\$11,044</b>
<b>Net Current Assets</b>	<b>\$197,533</b>
<b>V Brumm Bequest Account (at 31 Dec 2024)</b>	<b>\$17,842</b>

