

St Cecilia's – Financial Report 2019 to 2024

Welcome to our Financial Report. Our financial records are based on the calendar year, and this report covers 6 years – from 1 January to 31 December 2019, through to 1 January to 31 December 2024. Please take the time to read this report, think about it, and prayerfully consider what you can do to support our parish. We have tried to include in this report sufficient detail so that it is meaningful, but without providing so much detail that it becomes overwhelming. Please let us know what you think about the format of this report. Also, if you have any questions or comments, please speak with Fr Kevin.

There are two key messages in this report. Firstly, our parish is in a sound financial situation. When this report was compiled on 14 March 2025, we had just over \$338,000 in our three parish accounts. Secondly, however, we do face a financial challenge. Since COVID, over the last three years, we have had to spend more money than we have received. In 2022, our financial loss was about \$31,000. In 2023, our financial loss was about \$20,000. And in 2024, our financial loss was close to \$26,000. Obviously, this cannot continue. This is one reason why we are conducting an Offertory Giving Program at this time.

As noted above, our parish has three accounts. Our **Church Account** is for the operating expenses of our parish. We also have a **Term Investment**, which is really money from our Church Account earning higher interest. When this report was compiled on 14 March 2025, there was \$46,784.04 in our Church Account, and \$283,611.01 in our Term Investment earning 4.8% pa interest. Our **Presbytery Account** provides for Fr Kevin, and also provides support for Archbishop Comensoli and his ministry, priests in ministries who require financial support, and sick and retired priests. When this report was compiled on 14 March 2025, there was \$7,650.56 in this account. More detail about these three accounts is provided below.

St Cecilia's Parish Church Account

INCOME	2019	2020	2021	2022	2023	2024
Thanksgiving Income	57,189	60,872	46,656	47,258	45,105	54,079
Parish Levy	58,110	51,370	48,620	43,875	37,830	37,540
Bequest	1,000	48,000	-	-	-	-
Government Support: COVID	-	98,254	43,800	-	-	-
Higgins Solar Panels Grant	-	-	12,579	-	-	-
Sacramental Program	3,870	390	6,100	8,190	390	6,630
Interest Received	5,000	2,579	76	328	1,094	761
Tennis Club Rent	4,775	-	1,500	4,375	2,500	-
Stole Fees	-	200	300	200	600	2,500
Sundry Income	3,550	1,624	1,887	955	455	-
TOTAL INCOME	133,494	263,289	161,518	105,181	87,974	101,510
EXPENDITURE	2019	2020	2021	2022	2023	2024
Archdiocesan Levy	12,640	9,954	13,676	17,987	16,748	11,172
Insurance	10,341	9,489	9,947	11,754	-	23,204
Staff Payroll Costs	24,159	47,006	32,474	31,922	26,991	28,785
Repairs and Maintenance	11,476	19,253	12,918	11,013	14,015	20,316
Miscellaneous (inc. Utilities)	85,459	74,448	49,583	64,146	50,632	44,032
TOTAL EXPENDITURE	144,075	160,150	118,598	136,822	108,386	127,509
SURPLUS/LOSS	- 10,581	103,139	42,920	- 31,641	- 20,412	- 25,999
TOTAL OPERATING CASH BALANCE	46,809	128,267	121,696	90,386	70,204	43,927

So that all these figures are not overwhelming, let us draw your attention to a few key features. First of all, the two main sources of income for the parish are the Thanksgiving Income from the financial contributions of parishioners, and the Parish Levy paid by most school families. We are most grateful for your contributions – including those made using the cashless donation terminal – for we could not continue to operate without them. Also, we ask school

families to pay a voluntary Parish Levy of \$390 a year. In 2024, 179 families had children at St Cecilia's School. Of these families, 102 (57%) paid the Levy. Again, we are most grateful for these contributions, for again, we could not continue to operate without them. As you can see, our parish also has other, smaller sources of income, including bequests, government support during COVID, monies received from our Sacramental Programs, rent from St Cecilia's Tennis Club, and stole fees offered for baptisms, weddings and funerals.

Turning to our expenses, the Archdiocesan Levy is the money which we contribute each year to the Archdiocese to help fund all the services which the Archdiocese provides. Insurance includes Property Insurance on our church, presbytery, and tennis pavilion; Public Liability Insurance; and six other, smaller forms of insurance cover. Our Staff Payroll costs support the work of Helen Dee our Parish Worker, and Sue Leong our Parish Secretary-Bookkeeper. We are spending quite a lot on Repairs and Maintenance, as we strive to maintain and improve our facilities. And there are many other costs too, including the cleaning of our church, and utilities such as water, electricity and gas.

As noted above, our immediate financial challenge is that over the last three years, we have had to spend more money than we have received. You can see this in the Surplus/Loss figures towards the bottom of this report.

	2019	2020	2021	2022	2023	2024
TERM INVESTMENT	180,000	200,000	251,443	254,116	262,316	280,123

As noted above, this is really money from the Church Account earning higher interest. On 1 January 2019, we put \$170,000 into a Term Investment. On 31 August 2019, we increased this to \$180,000. On 26 July 2020, we increased this again to \$200,000. On 6 January 2021, we set up another Term Investment for \$50,000. On 9 September 2022, we combined these two investments (plus interest) into a Term Investment of \$252,261. Since then, we have re-invested the interest. Thus, earlier this week on 12 March 2025, we set up a Term Investment of **\$283,611.01** for three months at 4.8% pa.

As you can see, the interest which we've received on our Term Investments has been significant. Since 9 September 2022, we have received \$31,350.01 in interest.

St Cecilia's Parish Presbytery Account						
INCOME	2019	2020	2021	2022	2023	2024
Stewardship/Offertory Collection	35,128	27,068	29,010	33,488	35,998	33,140
Mass Supply / Stole Fees	6,955	1,000	3,752	4,940	4,085	2,033
Income from Teaching / Lectures	900	200	-	918	8,404	8,792
Support from Priests Remuneration Fund	7,605	1,065	-	-	-	-
TOTAL INCOME	50,588	29,333	32,762	39,346	48,487	43,965
EXPENDITURE	2019	2020	2021	2022	2023	2024
Stipend and Car Capital	25,166	26,644	28,673	26,031	26,416	24,331
Living and Motor Vehicle Expenses*	8,058	5,757	8,962	7,446	4,764	4,669
Contribution to Priests' Remuneration Fund & Priests' Retirement Fund	10,439	2,831	7,884	9,764	9,580	7,312
Cathedraticum to Archbishop	2,088	1,626	2,048	1,403	1,916	1,917
TOTAL EXPENDITURE	45,751	36,858	47,567	44,644	42,675	38,229
SURPLUS/LOSS	4,837	- 7,525	- 14,805	- 5,298	5,811	5,736
* Motor Vehicle Expenses was paid via Church Account from 2023 as per CAM						

As noted above, our Presbytery Account provides for Fr Kevin, and also provides support for Archbishop Comensoli and his ministry, priests in ministries who require financial support, and sick and retired priests.

Most of the income for our Presbytery Account comes from the financial contributions of parishioners, which includes most of the loose money from the collection plate. Another source of this income is the stole fees offered for baptisms, weddings and funerals. Fr Kevin also contributes income from his teaching and lectures. In the last two years, Fr Kevin has taught a semester-length unit *Human Sexuality* at Catholic Theological College. For this, we received just over \$7,700 in 2023, and just over \$8,000 in 2024. In 2019 and 2020, we also required financial support from the Priests Remuneration Fund. Thankfully, we no longer need this support.

This account pays Fr Kevin's stipend of \$20,000 a year, along with an allowance of \$6,800 a year towards the eventual replacement of Fr Kevin's car. It also pays for his living expenses such as food and groceries. We contribute 12.5% of the money in this account to the Priests' Remuneration Fund, which supports priests in ministries who require financial support. We contribute another 12.5% of the money in this account to the Priests Retirement Foundation, which supports sick and retired priests. And we contribute 5% of the money in this account for the support of Archbishop Comensoli and his ministry.

When this report was compiled on 14 March 2025, our Presbytery Account had a healthy balance of \$7,650.56.

Bequests and Gifts

In 2017, one parishioner made a bequest of \$5,000 to St Cecilia's in her will, while another parishioner gave St Cecilia's a gift of \$10,000. In 2018, yet another parishioner provided the ramp which was installed at the main entrance of our church and which cost \$10,000. In 2019, a parishioner made a bequest of \$1,000 to St Cecilia's in his will. In 2020, yet another parishioner made a bequest of \$25,000 to St Cecilia's in her will. In the same year, a parish family gave a gift of \$23,000 to St Cecilia's to pay for the renovation of the kitchenette in our church. Many of these bequests and gifts were anonymous, which is why we have not named any of these generous parishioners.

Bequests and gifts like these make an enormous difference to parish finances. They help us to balance our annual budget. They allow us to undertake improvements which would otherwise be unaffordable. They also provide cash reserves which are essential for our future.

I therefore ask you to consider making either a gift to St Cecilia's or a bequest in your will. In rare circumstances, some people are able to make a substantial gift such as a house or a large sum of money. That being said, most gifts and bequests would be between \$1,000 and \$10,000. All such gifts and bequests help us greatly.

Gifts and bequests like these can be a powerful expression of our gratitude and thanksgiving to God. They also help to keep our parish alive, and to ensure its future.

Once you have provided for your loved ones, making a bequest to St Cecilia's in your will is a simple procedure. When you are making or reviewing your will, it is always advised that you obtain the services of a practising solicitor.

Here is a sample wording: *"I bequeath to St Cecilia's Parish of 37 Hillside Parade, Glen Iris 3146 (ABN 84 230 808 357) the sum of \$_____ for such purposes as the Parish Priest, Parish Pastoral Council or other responsible authority deem fit."*

If you require more information about making a gift or bequest to St Cecilia's, please speak with Fr Kevin.

Maintenance, Repairs and Improvements

Over the last eight years, a lot has been done to maintain, repair and improve our church, presbytery and grounds. At the same time, St Cecilia's School has also used its much larger budget to maintain, repair and improve its own buildings and grounds. This section of our report lists some of the projects undertaken by our parish (but not those of St Cecilia's School). It does not include everything, for that would probably be a bit overwhelming and not too interesting. You will see that some of these projects were paid for using parish funds, while others were donated or

done by volunteers. The prices quoted do not include GST. This is because we are a registered charity which can claim GST back from the Australian Government. Here are some of our projects:

- **Church ramp:** In August 2018, a small step outside the main entrance of our church was replaced with a ramp. This has made our church more accessible for people in wheelchairs or using mobility aids. It has also removed a tripping hazard. An anonymous parishioner provided this ramp at no cost to the parish.
- **Church and presbytery roofs and walls:** Between July 2019 and November 2024, eight projects were completed. Surface rust was removed from the church roof, which was also primed and painted. Two rusted roofs at the rear of the presbytery – one small, the other fairly large – were replaced. Rotted weatherboards on the exterior of the presbytery were replaced, and two rotted windows and window sills were repaired. Some rusted gutters were replaced in the church roof, and all gutters – old and new – were coated with a bituminous waterproof membrane. We think that our roofs are now in quite good condition, while the exterior of the presbytery is ready for painting. The total cost of all these works was \$29,365.37.
- **Air Conditioning:** In November 2019, seven air-conditioning units were installed in St Cecilia's Church, and one unit was installed in Fr Kevin's bedroom in the presbytery. In February 2023, another unit was installed in the Parish Office in the presbytery. The total cost was \$22,613.64.
- **Renovation of the Church Kitchenette:** Early in 2020, a parish family offered to pay for a renovation of the kitchenette in St Cecilia's Church. After many quotes and many steps, this renovation was completed in November 2020. The total cost – paid for entirely by this generous donation – was \$23,000. We now have an up-to-date and well-appointed kitchenette which allows for hospitality after Sunday Masses and funerals.
- **Rooftop Solar:** In July 2021, St Cecilia's was awarded an Australian Government grant of \$12,578.50 (including GST) to install rooftop solar on both our church and presbytery. These two systems were installed in March 2022. They are worth just over \$20,000. However, with our grant and other Government incentives, the cost to the parish was only \$1,064.96. This has reduced our electricity bills, and also contributed to carbon abatement.
- **Painting:** Between 2019 and 2022, the exterior of the toilets in our church, the Confessional and sacristy rooms, and six rooms in the presbytery were all painted. Almost all of this painting was done by a parish volunteer, so the only cost to the parish was the paint and other related expenses.

Many other projects have also been undertaken. Generous parishioners have planted the gardens around our church, and irrigation systems have been installed to water these gardens. To enhance the beauty of our celebration of the Mass, seven new sets of vestments have been purchased or donated. An ambry containing the Holy Oils has been installed in the baptistry of our church. Qualified arborists have pruned all the big trees in our grounds, and also protected the two big trees in the front of the presbytery from damage by possums.

There is still much to do. The exterior of the presbytery and garage need to be painted. So too does the water-marked ceiling of the nave of our church. The old carpets in the sanctuary and the sacristy rooms – installed when our church was built in 1976 – need to be replaced. These are big projects which will be expensive.

This is one reason why we ask for your financial support of our parish. Certainly, the main reason why we support our parish is to acknowledge and give thanks to God. At the same time, however, your support of our parish is needed for our present operations and for our future. Please prayerfully consider what you are able to offer to God to support our parish and its mission.

Fr Kevin McGovern,
14 March 2025.