

Committee of Management Update: May 2016

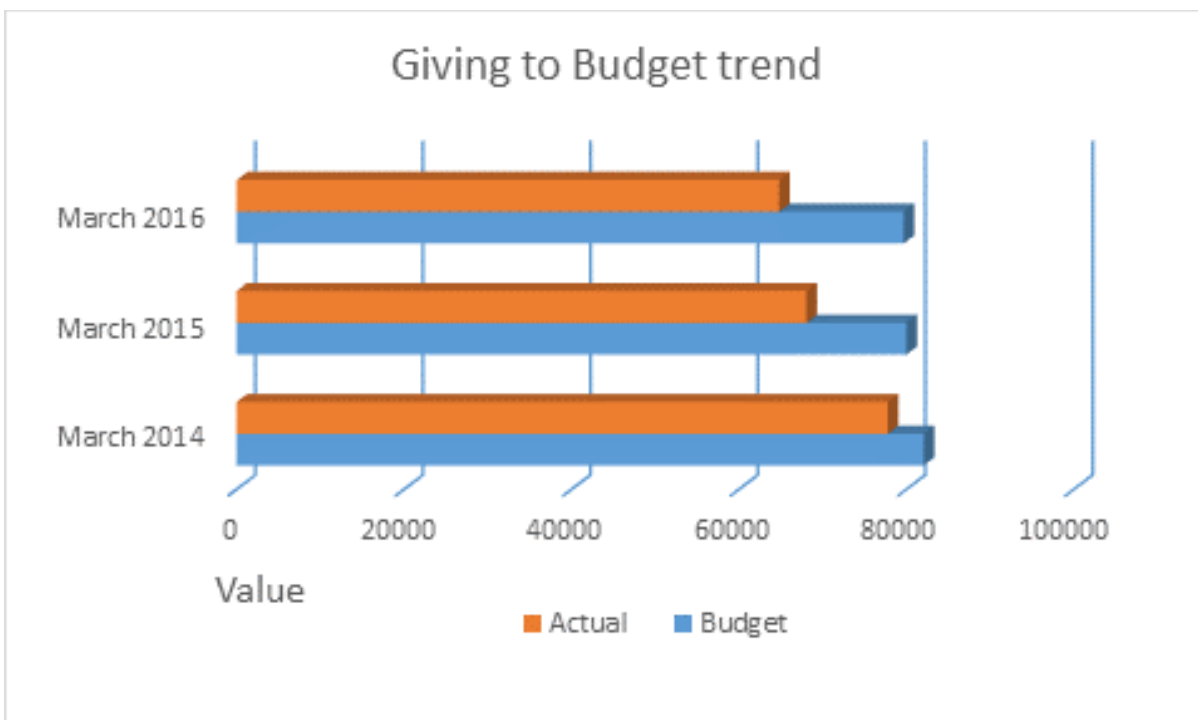
The Committee of Management is busy preparing for the arrival of Sandy and Karen McMillan. As discussed at the recent AGM, we are in the process of developing plans for the works needed in the manse (63 College St). Once these are prepared and costed, we will hold a **special congregational meeting on Tuesday 7th June 2016 at 8pm** to discuss and approve them. At this stage we anticipate this happening in late May. These costs will come from our capital account and will not directly impact our current budget.

We also want to update you on the church's finances.

At the AGM, it was agreed to budget for an increase in Freewill Giving. The agreed increase was a 16% increase on 2015. In dollars, that is approximately an additional \$46,000 across the year.

This increase is to pay for staff wages, including the new youth worker and Sandy McMillan from August, as well as general price rises. In addition, we will no longer be receiving rental income from the manse, which has been supplementing our income during the vacancy.

In the first four months of this year (January to April 2016) there has been a decline in Freewill Giving and we are currently \$23,751.24 behind our budgeted target for Freewill Giving for the quarter.



This means we are below last year's giving for the same period and also below 2014 and 2013. If Freewill Giving only achieves 2015 levels (\$290,000) we will be \$50,000 below our budget and current year's financial needs.

Attached is a copy of our 2016 budget which shows further detail of all our income and expenses

Our wages bill this year will be approximately \$244,000. Next year, in 2017, with a full staff team for the entire year, our wages bill will be \$280,000. Freewill Giving in 2017 will again need to increase.

While we can initially manage this shortfall from savings, we need to be prayerful and wise as the year progresses. Please join us in prayer. We thank our Heavenly Father for His many blessings and pray that we might be faithful and generous stewards of all He has given each one of us.

If you have any specific questions, please see a member of the Committee of Management

Yours in Christ,

The DPC Committee of Management

Ai-Leen Booth (10:30am)

Laura Hassan (10:30am)

Nick Ioannidis (5pm)

Adam Ladkins (9am)

Margaret Mackenzie (9am)

Lynne Maree Pickering (10:30am)

You can give electronically by organizing a direct debit to:

Presbyterian Church of Drummoyne

BSB: 012 291

Account No: 191670751

Profit & Loss				
January 2015 To December 2015				
			<i>Diff of 2015 Act vs Bud</i>	
	2015 Actual	2015 Budgeted		2016 Budgeted
INCOME				
Sunday Giving (Combined)	\$293,589.31	\$319,999.92	<i>-\$26,410.61</i>	\$340,000.00
Rental Income	\$4,550.00	\$5,200.00	<i>-\$650.00</i>	\$5,200.00
Homes	\$21,352.94	\$21,000.00	\$352.94	\$21,000.00
Miscellaneous (Income)	\$20.00	\$0.00	\$20.00	\$0.00
Bookstall	\$0.00	\$500.00	<i>-\$500.00</i>	\$500.00
Hall Hire (Casual)	\$750.00	\$500.00	\$250.00	\$500.00
Bank Interest	\$8,547.77	\$8,500.00	\$47.77	\$8,500.00
Playgroup Contributions	\$1,216.10	\$1,200.00	\$16.10	\$1,200.00
Donations (General)	\$10,000.00	\$500.00	\$9,500.00	\$500.00
Weddings & Funerals	\$400.00	\$0.00	\$400.00	\$0.00
Estate Income	\$40,000.00	\$0.00	\$40,000.00	\$0.00
63 College St - Manse				
Manse Rental Income	\$45,000.00	\$18,000.00	\$27,000.00	\$16,000.00
Insurance	<i>-\$346.16</i>	\$0.00	<i>-\$346.16</i>	\$0.00
Leasing Fees	<i>-\$1,178.00</i>	\$0.00	<i>-\$1,178.00</i>	\$0.00
Repairs & Maintenance	<i>-\$8,183.00</i>	\$0.00	<i>-\$8,183.00</i>	\$0.00
Management Fees	<i>-\$1,980.00</i>	\$0.00	<i>-\$1,980.00</i>	\$0.00
Postage & Sundries	<i>-\$42.90</i>	\$0.00	<i>-\$42.90</i>	\$0.00
Rates	<i>-\$305.61</i>	\$0.00	<i>-\$305.61</i>	\$0.00
Total 63 College St - Manse	\$32,964.33	\$18,000.00	\$14,964.33	\$16,000.00
Total Income	\$413,390.45	\$375,399.92	\$37,990.53	\$393,400.00
EXPENSES				
10 Bowman Street Expenses	\$5,012.73	\$3,000.00	\$2,012.73	\$15,000.00
Office Administrator	\$33,185.55	\$35,500.00	<i>-\$2,314.45</i>	\$36,000.00
Admin Superannuation	\$3,126.05	\$3,500.00	<i>-\$373.95</i>	\$3,420.00
Bank Fees	\$0.00	\$60.00	<i>-\$60.00</i>	\$60.00
Books	\$71.82	\$1,000.00	<i>-\$928.18</i>	\$1,000.00
Cleaner	\$7,563.40	\$8,000.00	<i>-\$436.60</i>	\$8,000.00
Church Supplies	\$289.03	\$1,500.00	<i>-\$1,210.97</i>	\$1,500.00
Church Banner / Sign	\$1,710.00	\$1,800.00	<i>-\$90.00</i>	\$2,000.00
Council Rates	\$3,139.50	\$3,000.00	\$139.50	\$3,500.00
Electricity (Church & Hall)	\$4,197.25	\$4,500.00	<i>-\$302.75</i>	\$4,500.00
Gas	\$194.87	\$230.00	<i>-\$35.13</i>	\$250.00
Guest / Student Preachers	\$4,770.00	\$7,000.00	<i>-\$2,230.00</i>	\$2,500.00
Youth Group	\$20.40	\$1,000.00	<i>-\$979.60</i>	\$1,500.00
Lawn Mowing	\$611.00	\$1,300.00	<i>-\$689.00</i>	\$1,300.00
Licences	\$1,993.82	\$3,000.00	<i>-\$1,006.18</i>	\$3,000.00
Miscellaneous (Expenses)	\$0.00	\$1,400.00	<i>-\$1,400.00</i>	\$1,400.00
Mission local	\$7,988.76	\$8,500.00	<i>-\$511.24</i>	\$8,500.00

Overseas Mission	\$21,000.24	\$21,000.24	\$0.00	\$21,000.24
Rozelle Church Plant	\$10,000.00	\$10,000.00	\$0.00	\$10,000.00
Morning Tea / Church Lunch	\$592.86	\$1,800.00	-\$1,207.14	\$1,500.00
Office Expenses	\$4,412.96	\$6,250.00	-\$1,837.04	\$6,250.00
Organist	\$2,000.00	\$2,500.00	-\$500.00	\$2,500.00
PCA Assessments & Insurance	\$12,374.20	\$15,000.00	-\$2,625.80	\$15,000.00
Congregation Assessment	\$24,170.00	\$24,845.00	-\$675.00	\$27,330.89
Phone & Internet	\$2,029.89	\$2,750.00	-\$720.11	\$2,750.00
Kids Playgroup	\$1,205.80	\$1,500.00	-\$294.20	\$1,500.00
Repairs & Maintenance	\$15,930.27	\$30,000.00	-\$14,069.73	\$30,000.00
Sunday School 10:30am	\$1,521.82	\$1,500.00	\$21.82	\$1,750.00
Women's Hub	\$380.00	\$1,800.00	-\$1,420.00	\$1,000.00
Water Rates	\$1,498.44	\$1,600.00	-\$101.56	\$1,750.00
Weekend Away (Net Expenses)	\$200.00	\$500.00	-\$300.00	\$500.00
Congregational Training	\$1,567.73	\$3,500.00	-\$1,932.27	\$3,500.00
Minister				
Minister NCB				\$13,138.98
Minister Stipend				\$19,352.52
Minister Super				\$4,285.20
Total Minister				\$36,776.70
Darryl Soh (Ass Minister)				
Darryl NCB	\$24,918.96	\$24,918.96	\$0.00	\$26,277.96
Darryl Stipend	\$36,869.04	\$36,869.04	\$0.00	\$38,705.04
Darryl Super	\$8,163.84	\$8,163.84	\$0.00	\$8,570.40
Total Darryl Soh (Ass Minister)	\$69,951.84	\$69,951.84	\$0.00	\$73,553.40
Anna Moss				
Anna NCB	\$36,158.64	\$36,158.64	\$0.00	\$37,465.68
Anna Stipend	\$20,646.60	\$20,646.60	\$0.00	\$21,674.76
Anna Super	\$2,802.00	\$2,802.00	\$0.00	\$2,941.56
Total Anna Moss	\$59,607.24	\$59,607.24	\$0.00	\$62,082.00
Cameron Ogg				
Cameron NCB	\$296.17	\$0.00	\$296.17	\$11,407.92
Cameron Stipend	\$416.01	\$0.00	\$416.01	\$16,024.08
Cameron Super				\$2,174.64
Total Cameron Ogg	\$712.18	\$0.00	\$712.18	\$29,606.64
Total Expenses	\$303,029.65	\$338,394.32	-\$35,364.67	\$421,779.87
Operating Profit	\$110,360.80	\$37,005.60	\$73,355.20	-\$28,379.87