

Uniting Church in Australia - Brunswick Congregation
Income and Expenditure Statement
for year ended 31 December 2019

\$ Actual 2018	Income	\$ Actual 2019	\$ Change from 2018	\$ Compare Budget 2019	Notes
167,368	Offerings - plate and direct	166,804	(564)	(696)	A
30,100	Anonymous Thanksgiving Offerings	30,000	(100)	0	B
48,927	Donations and fundraising for BUC activities	41,889	(7,038)	2,589	C
18,571	Donations, fundraising and appeals for Mission Partners	8,772	(9,800)	1,672	D
3,217	Interest on General Reserve	2,474	(743)	2,474	E
28,927	Interest on IOMF (Interest Only Mission Fund)	33,110	4,183	2,110	F
84,207	Property rental income	87,593	3,386	3,093	G
48,548	Student House accommodation fees	36,321	(12,227)	(14,279)	H
5,687	Miscellaneous income incl camp	5,651	(36)	(49)	I
435,552	Total Income	412,613	(22,939)	(3,087)	H
\$ Actual 2018	Expenditure	\$ Actual 2019	\$ Change from 2018	\$ Compare Budget 2019	Notes
216,834	Stipends, salaries & associated costs	268,556	51,722	12,556	K
49,171	Other committee exp., incl Olive Way and camp	46,512	(2,659)	(2,318)	L
18,571	Donations paid to mission partners	8,721	(9,850)	1,221	M
35,100	Mission and Service Fund - for wider UCA (incl. UAICC)	35,100	0	(900)	N
1,945	Finance	1,870	(75)	(330)	O
12,942	Cleaning	13,798	856	2,798	P
11,434	Electricity and gas	14,664	3,230	3,464	Q
6,587	Water	5,895	(692)	(205)	R
7,133	Council rates	7,513	380	113	S
11,500	Insurance	11,594	94	(406)	T
2,953	Property management expenses	3,037	84	37	U
6,890	Land tax	6,900	10	0	V
2,892	Planned property maintenance	3,793	901	(3,557)	W
18,277	Unplanned property maintenance	24,296	6,019	6,296	
402,229	Total Expenditure	452,250	50,021	18,770	X
33,323	Operating Surplus (Deficit) for Year	(39,637)	(72,960)	(21,857)	Y

\$ Actual 2018	"Below the line" items - drawings from reserves	\$ Actual 2019
	Re-finish floor in main Hall	13,860
	Wardrobes for Student House	2,853
	Headset microphones for Worship	215
	Washing machine for Student House	847
	Defibrillator	2,310
	Merri Project consultant fees	5,806
	Shed/storage incl Moreland fees, extra materials, cabinets	32,252
	Stacking chairs for Youth Hall	1,542
27,850	Total purchases from reserves	59,685

Income and Expenditure Report Comments

- A. Offerings did not grow from previous year.
- B. A member's pledge of \$30,000 annual Thanksgiving Offering was received.
- C. Donations and FUNdraising for BUC activities (OW, BUC Arts and General) were down from 2019, as expected in a year when we "rested" our FUNdraising program & team; but were above budget, reflecting great "ad-hoc" fundraising
- D. Donations and FUNdrasing for Mission Partners (ASWC, Lenten, Christmas Bowl, Stewart Lodge) have a similar story to note C. A corresponding amount was paid out to our Mission Partners - see note M.
- E. Interest on our General Reserve account was lower than in 2018 due to lower interest rates. Note: interest payments and distributions from our other Reserve accounts held with U Ethical, and all capital appreciation, were retained in those investment accounts, and are not shown as "income" for 2019; refer to Balance Sheet.
- F. Interest (flat) and distributions (up \$5000) from the IOMF, paid to BUC for the Olive Way, are shown here. Capital appreciation of the IOMF was retained in the fund; refer to Balance Sheet.
- G. Property Rentals income slightly above budget, and Hall Hire income well above budget.
- H. Student House accommodation fees suffered significantly due to multiple room vacancies.
- I. Camp income is most of this item.
- J. Total income decreased by \$22,939 - and was \$3,087 below budget - largely due to lower occupancy of Student House during 2019 and a deliberate relaxing of our FUNdraising efforts.**
- K. Stipends, salaries and associated personnel costs were above budget by \$12,578, due to Church Council's decision to ensure a substantial overlap of our Interim CYYA staff with new CYYA Pastor Dave Hall in May. Note that in 2018, actual salary & stipend costs were low due to vacancies in several roles for part of the year.
- L. Several Committees under-spent their budget. Olive Way reduced its operating costs (mostly food) as per its goals. This line includes a \$1420 transfer of "excess" Arts related donations and fundraising, which has been transferred to a Special
- M. Payments to Mission Partners equal their Donations and Fundraisings, so is equal to item "D" above (apart from \$50 relating to a previous year transaction).
- N. Mission and Service payment as requested by Synod. Part of this amount is given to UAICC as per the Covenant.
- O. Financial costs and provision for 2019 audit fees are similar to previous year.
- P. Cleaning costs up in new contract with ASRC Cleaning (but much better service!)
- Q. Energy use was both above 2018 and above budget; possibly due to cold winter & more Hall hire.
- R. Water usage and charges were on budget.
- S. Moreland City rates were up by a little more than expected (2018 was a low year).
- T. Insurance fees did not increase as much as budgeted.
- U. Property management expenses were on budget. Agents are Nelson Alexander Brunswick, who provide a good agent service and release BUC Finance from this task.
- V. Vic State Land Tax has been accrued to budget, while waiting for the Government and Synod to determine our liability.
- W. Property maintenance is either planned (against a priority list) or unplanned. Planned maintenance continues to be lower than unplanned, and below budget, and vice versa (unplanned maintenance much higher, and above its budget). However, note that some planned maintenance items are treated as drawings from Reserves - see "below the line" items.
- X. Total expenses 2019 were much higher than 2018 and well over the budget. The main increases were, as noted above, in salaries & stipends (note K), unplanned property maintenance (note W), and energy cost increases (note Q).
- Y. Our deficit of \$39,637 was \$21,857 larger than our budgeted deficit of \$17,780, for reasons reflected in the notes above. That budget was set in light of two successive surpluses of approximately \$35,000 and \$33,000, and in anticipation of a return to growth in our substantial investments (see Balance Sheet and accompanying charts). Questions around ongoing sustainability will be addressed in the Budget proposed for 2020.**