



**Anglican Diocese of Grafton**  
**Synod Financial Report for 2011**

**Presentation by Mr Derek Alden  
Diocesan Treasurer**

**to the Second Session of the Thirty-fourth Synod of  
the Anglican Diocese of Grafton**

## **Anglican Diocese of Grafton**

### **Diocesan Financial Report 2011**

#### **Introduction**

This report will summarise and detail only the Diocesan operations component of the Synod reports. The financial reports for Corporate Trustees, incorporating GDIF, are provided separately.

The Diocesan operational budget for 2011 is presented as follows:

1. Mission and Ministry Units
2. Professional Standards
3. Mission Administration
4. Diocesan Leaders

#### **Summary of Diocesan Financial Performance 2011**

An operating deficit of \$75,000 was achieved for the year which was a variance of \$80,000 from the budgeted surplus of \$5,000.

#### **Major variances from 2010**

##### **Net Surplus/Deficit:**

In 2010, the Diocesan operation budget achieved an operating deficit of \$161,000.

2011 improved on this result by \$86,000 to a deficit of \$75,000.

## **Financial Strategies**

In 2010 Synod adopted the 3 Year Synod Plan (2011-2013) to ensure the financial viability of the Diocese. This guided the financial strategies applied to the 2011 Diocesan budget.

The 3 Year Synod Plan included a number of strategies with financial implications.

- The introduction of the role of the Independent Oversight Committee to oversee the plan's implementation
- Resolving the CVAS financial issue through strategies to reduce debt
- The recapitalisation of the GDIF

The Bishop's Appeal was established to fund the costs associated with the 3 Year Synod plan, the subordination of the CVAS debt to the Diocese and, importantly, ongoing funding support for sustainable ministry.

Others strategies included the identification of the true cost of services provided by Bishop's Registry to be recouped from end users. This strategy has not been fully implemented in 2011.

### Diocesan Operations Budget Performance Profit Summary (\$'000) 2011

<table border="1" style="margin: auto; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center;">ANNUAL</td> </tr> <tr> <td>Budget</td> <td style="text-align: right;">5</td> </tr> <tr> <td>Actual</td> <td style="text-align: right;">(75)</td> </tr> <tr> <td>Variance</td> <td style="text-align: right;">(80)</td> </tr> </table>				ANNUAL		Budget	5	Actual	(75)	Variance	(80)																								
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**Includes:**

- Chaplaincy
- Ministry Training
- Sustainable Ministry
- CVAS Subordinated

Debt

**Includes:**

- Bishop's Registry
- Parish Payroll
- Insurance
- 3 Year Synod

Plan

**Includes:**

- Bishop
- Archdeacon
- Ministry

Development  
Officer

DIOCESAN BUDGET OPERATIONS REPORT - INCOME 2011

Income

Revenue from related parties  
 Fees for Service  
 Parish Contributions  
 Insurance, NCA and LSL  
 Grant from related parties  
 Revenue from Government  
 Health Commission NSW  
 Dept of Corrective Services  
 Dept of Education  
 Interest Income  
 Other income  
 Administration Fees  
 Camp Fees  
 Group Salary Continuance Ins  
 Rental Income  
 School Contributions  
 Reimbursables recouped  
 Other Income  
 Donations  
**Total Income**  
**Gross Profit**

	Mission & Ministry Units			Professional Standards			Mission Administration			Diocesan Leaders			TOTAL		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
Revenue from related parties	261,911	111,760	150,151	0	0	0	4,954,808	4,768,190	186,618	6,941	0	6,941	5,223,650	4,879,950	343,710
Fees for Service	52,000	0	52,000	0	0	0	99,500	102,000	-2,500	0	0	0	151,500	102,000	49,500
Parish Contributions	47,448	73,000	-25,552	0	0	0	3,788,622	3,572,058	216,564	-1,277	0	-1,277	3,834,792	3,645,058	189,734
Insurance, NCA and LSL	1,324	2,500	-1,176	0	0	0	516,586	543,132	-26,446	8,218	0	8,218	526,228	545,632	-19,404
Grant from related parties	161,140	36,260	124,880	0	0	0	550,000	551,000	-1,000	0	0	0	711,140	587,260	123,880
Revenue from Government	125,093	172,000	-46,907	0	0	0	19,621	0	19,621	0	0	0	144,714	172,000	-27,286
Health Commission NSW	13,040	12,000	1,040	0	0	0	0	0	0	0	0	0	13,040	12,000	1,040
Dept of Corrective Services	112,053	140,000	-27,947	0	0	0	0	0	0	0	0	0	112,053	140,000	-27,947
Dept of Education	0	20,000	-20,000	0	0	0	19,621	0	19,621	0	0	0	19,621	20,000	-379
Interest Income	1,472	6,908	-5,436	0	0	0	-11,179	17	-11,196	215,627	117,000	98,627	205,920	123,925	21,995
Other income	4,794,928	190,182	4,604,746	0	0	0	125,770	66,800	58,970	9,952	0	9,952	4,930,651	256,982	4,673,669
Administration Fees	0	0	0	0	0	0	1,120	0	1,120	0	0	0	1,120	0	1,120
Camp Fees	41,929	50,639	-8,710	0	0	0	0	0	0	0	0	0	41,929	50,639	-8,710
Group Salary Continuance Ins	0	3,500	-3,500	0	0	0	71,013	55,000	16,013	0	0	0	71,013	58,500	12,513
Rental Income	324	0	324	0	0	0	4,800	0	4,800	0	0	0	5,124	0	5,124
School Contributions	3,599	0	3,599	0	0	0	0	0	0	0	0	0	3,599	0	3,599
Reimbursables recouped	9,466	0	9,466	0	0	0	2,426	0	2,426	0	0	0	11,892	0	11,892
Other Income	23,030	20	23,010	0	0	0	45,361	6,300	39,061	6	0	6	68,397	6,320	62,077
Donations	4,716,580	136,023	4,580,557	0	0	0	1,050	5,500	-4,450	9,946	0	9,946	4,727,576	141,523	4,586,053
<b>Total Income</b>	<b>5,183,405</b>	<b>480,850</b>	<b>4,702,555</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,089,019</b>	<b>4,835,007</b>	<b>254,012</b>	<b>232,521</b>	<b>117,000</b>	<b>315,521</b>	<b>10,504,945</b>	<b>5,452,857</b>	<b>5,072,088</b>
<b>Gross Profit</b>	<b>5,183,405</b>	<b>480,850</b>	<b>4,702,555</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,089,019</b>	<b>4,835,007</b>	<b>254,012</b>	<b>232,521</b>	<b>117,000</b>	<b>315,521</b>	<b>10,504,945</b>	<b>5,432,857</b>	<b>5,072,088</b>

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DIOCESAN BUDGET OPERATIONS REPORT - EXPENSES 2011

Expenses	Mission & Ministry Units			Professional Standards			Mission Administration			Diocesan Leaders			TOTAL		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
Depreciation & Amortisation	0	942	942	0	0	0	3,989	0	-3,989	6,545	6,545	0	10,534	7,487	-3,047
Depreciation	0	0	0	0	0	0	3,989	0	-3,989	6,545	6,545	0	10,534	6,545	-3,989
Depreciation - Youth	0	942	942	0	0	0	0	0	0	0	0	0	0	942	942
Administration Expenses	164,264	182,012	17,749	1,149	2,800	1,651	776,686	715,063	-61,622	85,296	152,008	66,712	1,027,394	1,051,884	24,489
Audit Fees Note 3	425	850	405	0	0	0	24,120	34,000	9,880	0	0	0	24,545	34,830	10,285
General Administration	3,218	2,432	-786	0	0	0	9,208	4,000	-5,208	29,922	41,000	11,078	42,349	47,432	5,083
Insurance	0	0	0	0	0	0	520,492	538,500	18,008	1,138	0	-1,138	521,630	538,500	16,870
Meetings and Seminars	51,487	43,379	-8,108	540	0	-540	577	1,000	423	6,043	8,300	2,257	58,647	52,679	-5,968
Operating Expenses	109,133	135,371	26,238	609	2,800	2,191	222,289	137,563	-84,726	48,192	102,708	54,516	380,223	378,442	-1,781
Entity Support	4,913,282	136,022	-4,777,260	0	0	0	50,000	0	-50,000	0	0	0	4,963,282	136,022	-4,827,260
Schools support	136,022	136,022	0	0	0	0	-136,022	0	136,022	0	0	0	0	136,022	136,022
CVAS loan support	4,777,260	0	-4,777,260	0	0	0	4,777,260	0	4,777,260	0	0	0	0	0	0
CVAS Subordinated loan impairm	0	0	0	0	0	0	4,963,282	0	4,963,282	0	0	0	4,963,282	0	-4,963,282
Contrib to Religious Function	41,623	33,100	-8,523	850	0	-850	37,818	48,500	10,681	318	0	-318	30,609	31,600	990
Contribution to the Wider church	41,623	33,100	-8,523	0	0	0	0	0	0	0	0	0	41,623	33,100	-8,523
Contribution to Diocesan Org	0	0	0	0	0	0	37,500	48,500	11,000	0	0	0	37,500	48,500	11,000
Professional Standards	0	0	0	850	0	-850	318	0	-318	318	0	-318	1,486	0	-1,486
Contribution to Wider Church	20,270	20,000	270	0	0	0	9,155	20,000	10,845	2,230	0	-2,230	31,655	40,800	8,345
Hospital Chapel repaid to Coffs	18,040	20,000	1,960	0	0	0	0	0	0	0	0	0	18,040	20,000	1,960
Clergy Removal - other clergy	2,230	0	-2,230	0	0	0	9,155	20,000	10,845	2,230	0	-2,230	13,615	20,000	6,385
Finance Costs	1,812	0	-1,812	12,188	12,200	13	65,988	42,436	-23,552	0	0	0	79,988	54,636	-25,352
Interest Paid	0	0	0	12,188	12,200	13	65,988	42,436	-23,552	0	0	0	78,175	54,636	-23,539
Interest Paid - Gunundi	1,812	0	-1,812	0	0	0	0	0	0	0	0	0	1,812	0	-1,812
Employment Costs	199,418	214,702	15,285	0	0	0	3,922,027	3,604,181	-317,846	252,027	225,090	-26,937	4,373,472	4,043,974	-329,498
Clergy Costs Note 12	-40	3,000	3,040	0	0	0	142	0	-142	0	0	0	102	3,000	2,898
Payroll costs	174,255	180,459	6,204	0	0	0	3,363,978	3,224,630	-139,348	212,129	188,200	-23,929	3,750,362	3,593,289	-157,073
Other Employment Costs	10,400	15,600	5,200	0	0	0	-27,767	1,000	28,767	15,618	15,600	-18	-1,749	32,200	33,949
Unpaid overtime	0	0	0	0	0	0	60,119	0	-60,119	0	0	0	60,119	0	-60,119
Long Service Leave	0	0	0	0	0	0	55,117	38,002	-17,116	3,312	3,240	-72	58,429	41,242	-17,187
Staff Training	0	2,186	2,186	0	0	0	5,020	3,000	-2,020	0	0	0	5,020	5,186	166
Superannuation	14,557	13,457	1,100	0	0	0	311,402	259,150	-52,252	20,968	18,050	-2,918	346,926	290,657	-56,269
Workers Compensation	245	0	-245	0	0	0	154,018	78,400	-75,618	0	0	0	154,263	78,400	-75,863
Diocesan Meetings	138	1,000	862	0	0	0	13,030	14,200	1,170	147	0	-147	13,316	15,200	1,884
Dioc Meetings	138	0	138	0	0	0	856	400	-456	21	0	-21	1,015	400	-615
Dioc Meet Audit C'tee	0	0	0	0	0	0	1,176	2,000	824	0	0	0	1,176	2,000	824
Dioc Meet - Bishop in Council	0	0	0	0	0	0	5,913	500	-5,413	15	0	-15	5,928	500	-5,428
Dioc Meet - Council for Minist	0	0	0	0	0	0	15	0	-15	111	0	-111	126	0	-126
Dioc Meet - Property Board	0	0	0	0	0	0	117	300	183	0	0	0	117	300	183
Dioc Meet - School	0	1,000	1,000	0	0	0	0	0	0	0	0	0	0	1,000	1,000
Dioc Meet - Synod	0	0	0	0	0	0	4,942	11,000	6,058	0	0	0	4,942	11,000	6,058
Other Expenses Note 11	0	0	0	0	0	0	12	0	-12	0	0	0	12	0	-12
<b>Total Expenses</b>	<b>5,340,807</b>	<b>5,877,778</b>	<b>4,753,028</b>	<b>14,187</b>	<b>15,000</b>	<b>813</b>	<b>4,878,693</b>	<b>4,444,381</b>	<b>-434,313</b>	<b>346,364</b>	<b>381,643</b>	<b>37,079</b>	<b>10,580,250</b>	<b>5,930,802</b>	<b>-5,069,448</b>
<b>Operating Profit</b>	<b>-157,402</b>	<b>-105,929</b>	<b>-50,473</b>	<b>-14,187</b>	<b>-15,000</b>	<b>813</b>	<b>210,326</b>	<b>890,628</b>	<b>680,302</b>	<b>-114,044</b>	<b>-266,643</b>	<b>152,599</b>	<b>75,306</b>	<b>2,055</b>	<b>40,764</b>
Other Income															
Tfr from Reserves 2	3,365	3,000	365	0	0	0	96,343	0	-96,343	-99,708	0	99,708	0	3,000	3,730
Transfer from Corp Trustees	3,365	3,000	365	0	0	0	96,343	0	-96,343	-99,708	0	99,708	0	3,000	3,730
<b>Total Other Income</b>	<b>3,365</b>	<b>3,000</b>	<b>365</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>96,343</b>	<b>0</b>	<b>-96,343</b>	<b>-99,708</b>	<b>0</b>	<b>99,708</b>	<b>0</b>	<b>3,000</b>	<b>95,200</b>
Other Expenses															
Other Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tfr to Reserves 2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Other Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Profit</b>	<b>-154,037</b>	<b>-103,929</b>	<b>-50,108</b>	<b>-14,187</b>	<b>-15,000</b>	<b>813</b>	<b>306,669</b>	<b>890,628</b>	<b>583,957</b>	<b>-213,752</b>	<b>-266,643</b>	<b>52,801</b>	<b>75,306</b>	<b>2,055</b>	<b>40,960</b>

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**Actual Performance against Budget (\$'000)  
by Diocesan Structural Groupings**

**Mission and Ministry Units**

<b>Mission &amp; Ministry Units</b>			
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
4-0000 · Income			
4-0001 · Revenue from related parties	210	112	98
4-2000 · Revenue from Government	1	172	(47)
4-3000 · Interest income	1	7	(5)
4-3100 · Other Income	4847	190	4657
<b>Total Income</b>	<b>5183</b>	<b>481</b>	<b>4703</b>
<b>Gross Profit</b>	<b>5183</b>	<b>481</b>	<b>4703</b>
6-0000 · Expenses			
6-0300 · Depreciation & Amortisation		1	1
6-1000 · Administration Expenses	164	182	18
6-1850 · Entity Support	4913	136	(4777)
6-2000 · Contrib to Religious Function	62	53	(9)
6-3500 · Finance Costs	2		(2)
6-4000 · Employment Costs	199	215	15
6-6600 · Diocesan Meetings		1	1
<b>Total Expenses</b>	<b>5341</b>	<b>588</b>	<b>(473)</b>
<b>Operating Profit</b>	<b>(157)</b>	<b>(107)</b>	<b>(50)</b>
8-0000 · Other Income			
8-1500 · Transfers from	3	3	
<b>Total Other Income</b>	<b>3</b>	<b>3</b>	
9-0000 · Other Expenses			
9-0010 · Other Expenses			
<b>Total Other Expenses</b>			
<b>Net Profit</b>	<b>(154)</b>	<b>(104)</b>	<b>(50)</b>

## **Mission and Ministry Units**

The Mission and Ministry Units group includes costs associated with Chaplaincy, Ministry Training and Sustainable Ministry.

In addition, in 2011, this group was the vehicle utilised to receive funds for the Bishop's Appeal to be allocated, in the first instance, to the CVAS subordinated loan, and then to Sustainable Ministry.

### **Summary:**

**Result was an unfavourable variance of \$50,000 from budget.**

### **Major Variances:**

#### **Note 1: Income – Revenue from Government**

- Negative variance of (\$47,000)

Funds received from the Department of Corrections were reduced by \$30,000 due to the cessation of the Kempsey Prison chaplaincy. The variance is not a true reflection of funds received as \$20,000 of Government funding to support University chaplaincy was allocated to the Mission Administration group as a transposition error.

#### **Note 2: Other Income (Bishop's Appeal)**

- Positive variance of \$4.65million.

The decision was made allocate funds raised through the Bishop's Appeal to be directed to sustainable ministry. This had not been anticipated when the 2011 budget was established.

#### **Note 3: Expenses – Entity Support (Bishop's Appeal)**

- Negative variance of (\$4.77million)

In 2011 funds received through the Bishop's appeal were applied to subordinate the CVAS loan. Subsequent funds were allocated against Sustainable Ministry.



**Actual Performance against Budget (\$'000)  
by Diocesan Structural Groupings**

**Professional Standards**

	<b>Professional Standards</b>		
	Actual	Budget	Variance
4-0000 · Income			
4-0001 · Revenue from related parties			
4-2000 · Revenue from Government			
4-3000 · Interest income			
4-3100 · Other income			
<b>Total Income</b>			
<b>Gross Profit</b>			
6-0000 · Expenses			
6-0300 · Depreciation & Amortisation			
6-1000 · Administration Expenses	1	3	2
6-1850 · Entity Support			
6-2000 · Contrib to Religious Function	1		(1)
6-3500 · Finance Costs	12	12	
6-4000 · Employment Costs			
6-6600 · Diocesan Meetings			
<b>Total Expenses</b>	<b>14</b>	<b>15</b>	<b>1</b>
<b>Operating Profit</b>	<b>(14)</b>	<b>(15)</b>	<b>1</b>
8-0000 · Other Income			
8-1500 · Transfers from			
<b>Total Other Income</b>			
9-0000 · Other Expenses			
9-0010 · Other Expenses			
<b>Total Other Expenses</b>			
<b>Net Profit</b>	<b>(14)</b>	<b>(15)</b>	<b>1</b>

## **Professional Standards**

The Professional Standards group includes costs associated with the implementation of the Diocesan Professional Standards process.

### **Summary:**

**Result was in line with budget.**

### **Comment:**

The budget reflects the cost of financing the payment of a previous claim.

**Actual Performance against Budget (\$'000)  
by Diocesan Structural Groupings**

**Mission Administration**

		<b>Mission Administration</b>			
		Actual	Budget	Variance	
4-0000	Income				
4-0001	Revenue from related parties	4	4855	4666	189
4-2000	Revenue from Government		20		20
4-3000	Interest income		(11)		(11)
4-3100	Other income		225	169	56
	<b>Total Income</b>		<b>5089</b>	<b>4835</b>	<b>254</b>
	<b>Gross Profit</b>		<b>5089</b>	<b>4835</b>	<b>254</b>
6-0000	Expenses				
6-0300	Depreciation & Amortisation		4		(4)
6-1000	Administration Expenses	5	777	715	(62)
6-1850	Entity Support		50		(50)
6-2000	Contrib to Religious Function		47	68	22
6-3500	Finance Costs		66	42	(24)
6-4000	Employment Costs	6	3922	3604	(318)
6-6600	Diocesan Meetings		13	14	1
	<b>Total Expenses</b>		<b>4879</b>	<b>4444</b>	<b>(434)</b>
	<b>Operating Profit</b>		<b>210</b>	<b>391</b>	<b>(180)</b>
8-0000	Other Income				
8-1500	Transfers from		96		(96)
	<b>Total Other Income</b>		<b>96</b>		<b>(96)</b>
9-0000	Other Expenses				
9-0010	Other Expenses				
	<b>Total Other Expenses</b>				
	<b>Net Profit</b>		<b>307</b>	<b>391</b>	<b>(84)</b>

## **Mission Administration**

The Mission Administration group includes costs associated with the Bishop's Registry, Parish Payroll, Insurance and the implementation of the 3 year Synod Plan (including costs associated with the IOC, the preparation of properties for sale, legal, town planning and consultants).

### **Summary:**

Result was a negative variance of \$84,000 from budget

### **Major Variances:**

#### **Note 4: Income: Revenue from Related Parties**

- A positive variance of \$189,000

This area of income is primarily sourced from parish pledges, fee for services or recouping of funds from Ministry Units by the Bishop's Registry. In 2011 it included an increase of almost \$100,000 received for workers compensation contributions, due to significant increases in insurance premiums, and \$50,000 in additional Parish payroll receipts. In addition it included \$34,000 pledges from Diocesan entities which had not been budgeted.

#### **Note 5: Expenses: Administration Expenses**

- A negative variance of (\$62,000)

This primarily relates to expenditure in the areas of printing and stationary (\$40,000) and travel and accommodation (\$12,000) required to support the 3 year Synod Plan.

#### **Note 6: Expenses: Employment costs**

- A negative variance of (\$318,000)

The total expenditure of \$3.9million relates to the costs of all Diocesan employees and stipended clergy paid through the centralised payroll system.

A large portion of the variance (\$150,000) can be attributed to increased costs in the areas of payroll, long service leave and workers compensation contributions due to a major increase in premiums.

Increased costs in the Bishop's Registry relate to the implementation requirements of key Diocesan initiatives. Additional wages of \$106,000 were expended to support the requirements of the Synod 3 year Plan. \$60,000 in unpaid overtime was brought into account but not paid.

**Actual Performance against Budget (\$'000)  
by Diocesan Structural Groupings**

**Diocesan Leaders**

		<b>Diocesan Leaders</b>		
		<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
4-0000	Income			
	4-0001 Revenue from related parties	7		7
	4-2000 Revenue from Government			
	4-3000 Interest income	7	117	99
	4-3100 Other income	10		10
	<b>Total Income</b>	<b>233</b>	<b>117</b>	<b>116</b>
	<b>Gross Profit</b>	<b>233</b>	<b>117</b>	<b>116</b>
6-0000	Expenses			
	6-0300 Depreciation & Amortisation	7	7	( )
	6-1000 Administration Expenses	8	152	67
	6-1850 Entity Support			
	6-2000 Contrib to Religious Function	3		(3)
	6-3500 Finance Costs			
	6-4000 Employment Costs	9	225	(27)
	6-6600 Diocesan Meetings			( )
	<b>Total Expenses</b>	<b>347</b>	<b>384</b>	<b>37</b>
	<b>Operating Profit</b>	<b>(114)</b>	<b>(267)</b>	<b>(78)</b>
8-0000	Other Income			
	8-1500 Transfers (to) / from Corporate Trustees	(99)		99
	<b>Total Other Income</b>	<b>(99)</b>		<b>99</b>
9-0000	Other Expenses			
	9-0010 Other Expenses			
	<b>Total Other Expenses</b>			
	<b>Net Profit</b>	<b>(214)</b>	<b>(267)</b>	<b>53</b>

## **Diocesan Leaders**

The Diocesan Leaders group includes costs associated with the Bishop, the Archdeacon and the Ministry Development Officer.

### **Summary:**

**Result was a favourable variance to budget of \$53,000.**

### **Major Variances:**

#### **Note 7: Income: Interest earned**

- A positive variance of \$99,000.

An additional \$99,000 was earned in interest in the Bishopric Endowment Fund and transferred to the various trust accounts managed by the Bishopric. The fund was invested with GDIF via the Corporate Trustees.

#### **Note 8: Expenses: Administration**

- A positive variance of \$67,000

There was a reduction in repairs and maintenance expenditure of \$39,000 as Bishopsholme repairs have been deferred.

In addition there was less than anticipated expenditure in the areas of hospitality and travel.

#### **Note 9: Expenses: Employment Costs**

- A negative variance of (\$27,000).

There were increased costs associated with the engagement of the Diocesan Archdeacon on major projects within the Diocese.

