

St. Philip's Finances – May 2026

Here is a summary of Parish income and expenses for May 2026:

Income:	\$19,100
of which Offerings:	\$17,000
of which Rental:	\$2,100
of which Other:	\$0
Expenses:	\$29,300
of which Salaries:	\$15,900
of which Synod:	\$3,900
of which Other:	\$9,900
Balance:	(\$10,200)

Note that this accounting reflects the date of bank deposits or cheques cashing, rather than when the expenses occurred or donation was made. The 'other' income was interest on some term deposits. Notable 'other' expenses included \$6,500 in Missions expenses: \$3,000 to Threshold Ministries, \$2,500 to PWRDF/Alongside Hope, and \$1,000 to South Island Centre for Counselling. The expenses also include \$1,700 for two months of social media/website management.

Here is a slightly more granular summary of income and expenses for the year, compared against anticipated spending.

	May 2026	YTD 2026	Budget 2026
Total Income	\$19,100	\$124,200	\$320,900
Comprising:			
Offerings	\$17,000	\$100,400	\$269,900
Rental	\$2,100	\$11,300	\$22,100
Trust Fund	\$0	\$3,900	\$15,200
Interest	\$0	\$8,600	\$13,200
Other	\$0	\$0	\$0
Total Expenses	\$29,300	\$135,400	\$320,900
Comprising:			
Salary	\$15,900	\$81,400	\$195,600
Synod	\$3,900	\$19,500	\$47,800
Office	\$2,200	\$9,300	\$22,900
Utilities	\$500	\$5,500	\$11,300
Maintenance	\$0	\$1,500	\$7,500
Activities	\$300	\$4,800	\$7,000
Missions	\$6,500	\$7,100	\$22,000
Insurance	\$0	\$6,300	\$6,800
Balance	(\$10,200)	(\$11,200)	\$0

The 'Trust Fund' and 'Interest' lines in 'Income' are returns on investments controlled by the Diocese and the Parish respectively.

Within 'Expenses':

- Synod is our contribution to the upkeep of the Diocese, including support to remote parishes.
- Office are expenses related to the running of the parish including consumables and licence fees.
- Maintenance includes repairs, ongoing upkeep, and any renovation projects undertaken.
- Activities are expenses related to providing food for a parish activity.
- Missions includes both 'funded Missions' and Rector's discretionary expenses.

'Budget 2026' was passed at the February Vestry meeting.