

FINANCE COMMITTEE REPORT TO PARISH

YEAR ENDED 30TH JUNE 2023

The Parish Finance Committee reports as follows on the financial position and performance of the Parish for the year ended 30th June 2023.

The Operating Profit for the year recorded a deficit of \$1,541 compared to a surplus of \$34,097 for the previous year. This deterioration was mainly due to operating expenses being \$46,615 higher primarily from total employment expenses being \$21,165 higher than the previous year. The lower cost for the previous year was mainly due to the Parish Secretary being paid less by the Parish while receiving Covid payments from the Government during lockdown. Also, there was an increase of \$4,940 in Audit, Accounting and Legal Expenses due to additional work done by the Parish Bookkeeper while the Parish Secretary was on leave and an increase in the pay rate. Insurance was \$9,872 higher due to a general industry premium increase. Office Expenses were \$2,010 higher due mainly to increased photocopier expenses and Pastoral Programmes were \$3,842 higher mainly due to an increase in parish function expenses. This was offset by Operating Income being \$10,977 higher due to an increase in Parish Giving by \$11,410 compared to the previous year mainly because there was no Mass attendance during Covid lockdown through to October 2021.

Non-Operating Income and Expenditure recorded a deficit of \$51,230 compared to a surplus of \$21,786 in the previous financial year. This was due to an increase in Capital R&M by \$60,727 due to repairs at St Patrick's in the baptismal font area, renovations at the St Bernard's Presbytery mainly a new kitchen and removal and pruning of trees at St Bernard's. Also, there was no Government Assistance for Covid-19 this year compared to \$30,000 last financial year. There was however a donation of \$25,000 towards the renovation cost of the kitchen renovation at St Bernard's Presbytery.

This resulted in a total deficit this for the year of \$52,771 compared to a surplus of \$55,583 for the previous financial year.

The cash position of the Church A/c has deteriorated by \$70,275 over the year to \$110,751 due to this deficit.

A summary of these figures is included in this Bulletin and on the Parish's website.

Thank you to all Parishioners who are continuing to generously support the Parish specially through planned giving by Credit Card and direct deposits. For those not contributing via planned giving, we request you to consider it as this facilitates budgeting for the Parish.

For those already using planned giving and you haven't already done so, please review your commitment for this financial year. There are continuing increases in costs and we have a large commitment for repairs to draiage and a broken storm pipe at St Patrick's Church of approx. \$17,000.

If you have any queries, please contact the Pastoral Office or any member of the Parish Finance Committee.