

FINANCE COMMITTEE REPORT TO PARISH

YEAR ENDED 30TH JUNE 2025

The Parish Finance Committee reports as follows on the financial position and performance of the Parish for the year ended 30th June 2025.

The Operating Profit/(Loss) for the year recorded a deficit of \$11,303 compared to a surplus of \$1,963 for the previous financial year. This deterioration was mainly due to operating expenses being \$27,221 higher primarily from an increase in employment expenses by \$25,500 and insurance cost by \$8,438. This was offset by a decrease in expenses for altar & church requisites and pastoral programmes by \$5,502.

On the positive side, the gross profit recorded an increase of \$22,706 on the previous year primarily from an increase in parish giving by \$24,210. Planned giving increased by \$1,031 and unplanned giving, including Tap N Go terminals, increased by \$23,179

Non-Operating Income and Expenditure recorded a surplus of \$13,931 compared to a deficit of \$37,293 in the previous financial year. This was due to an increase in fettered donations and lower capital expenditure for the year.

This resulted in a total deficit for the financial year of \$12,683 compared to a deficit of \$35,331 for the previous financial year.

The cash position of the Church A/c has deteriorated by \$14,737 over the year to \$194,063. This figure includes \$136,000 from the insurance claim for the damaged retaining wall and storm water drainage pipes at St Patrick's Church. This has been quarantined in a term deposit until expenditure for the repairs is required.

A summary of these figures is included in this Bulletin with a full set 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 as costs continue to increase. The budget for this financial year is estimating a deficit of \$64,700.

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