

FINANCE COMMITTEE REPORT TO PARISH

YEAR ENDED 30TH JUNE 2024

The Parish Finance Committee reports as follows on the financial position and performance of the Parish for the year ended 30th June 2024.

The Operating Profit for the year recorded a surplus of \$1,963 compared to a deficit of \$1,541 for the previous financial year. This improvement was mainly due to operating income being \$15,676 higher primarily from total parish giving being \$9,653 and other parish income being \$6,023 higher than the previous year. Operating expenses increased by \$12,173 compared to the previous year. This was mainly due to an increase in employment expenses of \$3,386, office expenses by \$3,148 and pastoral programmes by \$7,702.

Non-Operating Income and Expenditure recorded a deficit of \$37,293 compared to a deficit of \$51,230 in the previous financial year.

This resulted in a total deficit for the financial year of \$35,331 compared to a deficit of \$52,770 for the previous financial year.

The cash position of the Church A/c has improved by \$98,049 over the year to \$208,800. This was due to the receipt of an insurance claim for the damaged retaining wall and storm water drainage pipes at St Patrick's Church of \$136,025. This has been set aside for expenditure over the coming period.

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 as costs continue to increase.

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