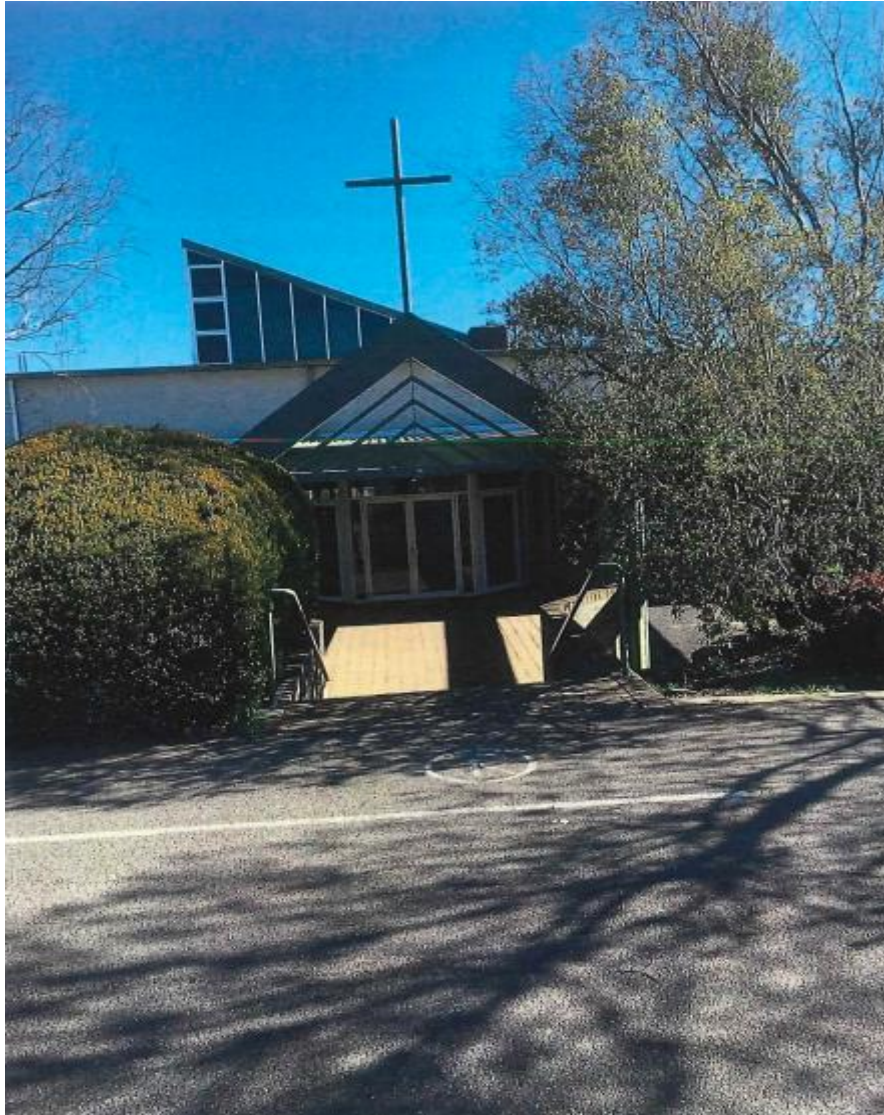


**ST JOHN THE APOSTLE CATHOLIC COMMUNITY
25 BLACKHAM STREET HOLT ACT 2615**

FINANCE REPORT – 2023



Finance Council Members

Tru Nguyen msc, Parish Priest
Peter Polkinghorne – chair
Sabina Van Rooy
Kirsty Vera

John Drury
Trevor Williams
Marian England – *ex officio*

FINANCE REPORT 2023

Dear Parishioners,

It is with pleasure that we present the 2023 Parish Finance Report.

Due to the Covid pandemic that affected both the 2020 and 2021 financial years, the financial results were skewed significantly, and we have not produced a report since 2019.

The pandemic impacted our Parish finances in many ways, with no parishioners being able to attend mass for some of the time. Mass attendances have not returned to the pre-Covid levels, and this has seriously impacted the number of parishioners contributing to the weekly collection.

The following financial information provides a **comparison of the 2019, 2021 and 2023** financial calendar years and tells a story of challenge and commitment.

Our Parish income has changed little over the past 4 years:

From **\$276,794 in 2019 to \$303,561 in 2023**, an **increase of \$26,767 over that period.**

Planned Giving during that period was **\$229,026 in 2019 vs \$235,982 in 2023**, an **increase of only \$6,956.**

While our expenditure has increased significantly:

From **\$258,782 in 2019 to \$310,107 in 2023** an **increase of \$51,325 over the same period.**

Therefore, expenses were **\$24,558** more than income.

The Priests and Parish staff have been mindful of the increased financial pressures and have worked hard to enable our Parish to continue to administer, support and provide services to our Parish.

To them we owe our heartfelt thanks and gratitude.

As we are all aware the past 4 years has seen the cost-of-living increase and challenge all families. Our Parish family is not immune to these increased costs. There has been rising cost of electricity, gas and water. Also, services provided by trades people and purchases of supplies for general upkeep and maintenance of our parish and presbytery have increased significantly.

In 2020 during the Covid pandemic, if it had not been for the **Job Keeper allowance of \$40,133** received by our Parish, our finances would be a completely different story.

Also, during the 2019-23 financial calendar years, there were **Donations/Bequests totalling \$79,862, an average of \$16,000 per year.** Again, without this generosity, we would be in a difficult financial situation.

This only further emphasises the generosity of parishioners in challenging times.

The sole income/funding stream for our Parish is from its parishioners. We do not have any financial lifeline from the Church or Archdiocese. We survive/thrive on our own resources and commitment.

In November 2023 the parish ran a Planned Giving Campaign in the hope of attracting new planned givers. **This attracted 3 new givers, with an approx. increase of \$25 per week**, with 14 existing givers adjusting their parish commitments.

The net result indicates that there is a substantial shortfall in our increased **sacrificial giving target of \$20,000 per annum, which equates to \$385 per week.**

Future needs

Catholic Church Insurances is no longer providing insurance cover for any Church.

Accordingly with the new Insurance Company, our property claim excess is now \$25,000 per claim and we need to establish a reserve fund to meet any potential property repairs to our church.

As a result of this, we need to increase our giving to build up a financial reserve to meet this need.

There are some **priority capital works** (refer to those below highlighted in yellow) that need to be funded in the near future. i.e.

- 1) New air conditioning for church and foyer approx. \$58,000. (This will help reduce electricity costs)
- 2) Refurbish ensuites in Priest's bedrooms approx. \$62,000.

As the Parish does not have the funds available to meet this cost, we will be required to **borrow an additional \$120,000 from the Catholic Development Fund with loan repayment estimated at \$630 per fortnight**, which in turn drives the need to increase Sacrificial/Planned Giving contributions in our Parish.

Capital Works Program

Item	Cost	Status
Roof	\$24,220	Completed
Windows – S/W Corner	\$110,441	Completed
Down/Spot Light Installation	\$28,880	Completed
Hanging Lights		Completed
Replace Timber on Pergola	\$77,200	Completed
Replace Timber Deck		Completed
Total	\$240,741	CDF Loan of \$240,00

CDF loan repayment currently \$1,400 per fortnight.

Future Capital Works

Item	Cost
Repair Portico front of church	\$90,990
Reinstate lining to eight beams	\$32,275
External Painting	\$61,620
Renovate Presbytery Bathrooms	\$61,750
New joinery in presbytery wardrobe/study	\$13,715
Air Conditioning – Foyer	\$8,162
Air Conditioning - Church	\$49,682
Total	\$318,194

Income & Expenditure

	2019	2021	2023
INCOME			
Direct Giving	\$ 179,529	\$ 185,889	\$ 185,432
Loose Collection	\$ 49,497	\$ 25,261	\$ 50,550
Donations/Bequests	\$ 14,105	\$ 11,616	\$ 18,741
Sale of Religious Items	\$ 3,723	\$ 2,039	\$ 2,879
Sundry Income	\$ 2,520	\$ 4,836	\$ 7,109
Education Recoupment	\$ 2,720	\$ 3,185	\$ 2,465
Diocesan/Parish Appeals	\$ 24,700	\$ 17,909	\$ 36,385
TOTAL OPERATING INCOME	\$ 276,794	\$ 250,735	\$ 303,561
EXPENSES			
Administration Costs	\$ 41,386	\$ 41,448	\$ 52,074
Functions & Ceremonies	\$ -	\$ -	\$ 1,722
Motor Vehicle	\$ 19,200	\$ 19,200	\$ 16,800
Religious & Education Resources	\$ 12,479	\$ 15,990	\$ 11,672
Wages	\$ 93,838	\$ 104,424	\$ 128,456
Leave Provisions	\$ -	\$ 11,689	\$ 1,100
Insurances	\$ 22,862	\$ 24,369	\$ 25,643
Archdiocesan	\$ 25,558	\$ 17,731	\$ 13,439
Tithing (i.e. St Vincent de Paul donation)	\$ 3,000	\$ 3,000	\$ 4,100
Property Charges	\$ 15,759	\$ 9,238	\$ 18,716
Diocesan/Parish Appeals	\$ 24,700	\$ 17,909	\$ 36,385
TOTAL OPERATING EXPENSES	\$ 258,782	\$ 264,998	\$ 310,107
Operating Surplus/(Deficit)	\$ 18,012	(\$ 14,263)	(\$ 6,546)
Capital Expenses	\$ 29,345	\$ 24,220	\$ 76,202
Surplus/(Deficit) After Capital Expense	(\$ 11,333)	(\$ 38,483)	(\$ 82,748)

Balance Sheet

	2019	2021	2023
ASSETS			
Financial Assets			
Operating Account	\$ 5,004	\$ 1,230	\$ 7,943
Investment Account	\$ 61,991	\$ 19,250	\$ 39,071
LSL Provisions Account	\$ 49,169	\$ 55,581	\$ 57,040
Provisions – Equipment Account	\$ 6,393	\$ 11,589	\$ 6,103
Total Bank Accounts	\$ 122,557	\$ 87,650	\$ 110,157
Non-Financial Assets			
Photocopier	\$ 6,951	\$ 3,287	\$ 7,621
Total Non-Financial Assets	\$ 129,508	\$ 90,937	\$ 117,778
LIABILITIES			
Provisions – Employees	\$ 49,027	\$ 67,270	\$ 72,712
Loan – Renovations	\$ 29,460	\$ -	\$ 229,647
Total Liabilities	\$ 78,487	\$ 67,270	\$ 302,359
Net Assets	\$ 51,021	\$ 23,667	(\$ 184,581)
Equity			
Retained Earnings	\$ 62,354	\$ 62,150	(\$ 101,833)
Current Earnings	(\$ 11,333)	(\$ 38,483)	(\$ 82,748)
Total Equity	\$ 51,021	\$ 23,667	(\$ 184,581)

“Take good care of your flocks, give attention to your herds.
~ Proverbs, 27:23

Sacrificial/Planned Giving

It is now time to look towards the future. We are standing at the crossroads of generations. In five years-time our giver demographic will look very different to how it looks now.

As the following graphs show, the weight of sustaining our parish financially rests predominantly upon the shoulders of those aged 70 and above – our parishioners who have retired from work.

Sixty-seven percent of all planned giving comes from parishioners aged over 70 (\$123,322.55)

It is feasible to recognise that in 5 years this demographic of over 70's will be diminished. This statistic offers a dire warning for our parish – one we would be foolish to dismiss. If we do not address this weakness in our giving in 5 years we will be in financial difficulties.

These Parishioners have contributed and enthusiastically engaged in sacrificial giving. This generation has set the foundations and continued to build on those foundations for subsequent generations. We are blessed that we still have some of our founding parishioners in our Parish.

Now the mantle of securing our parish's economic resilience and future lies in the hands and pockets of the younger generations and new parishioners to our Parish. It is incumbent upon them to grasp the torch of "sacrificial/planned giving", and carry it forth into the future.

We need to future proof our parish financially.

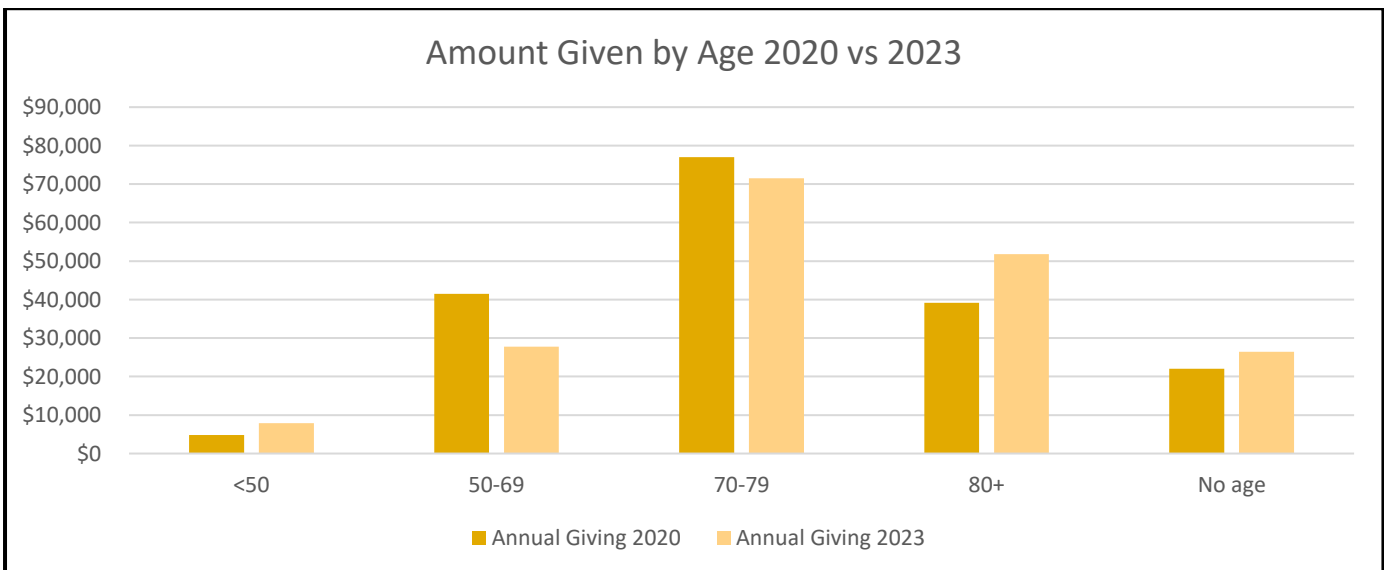
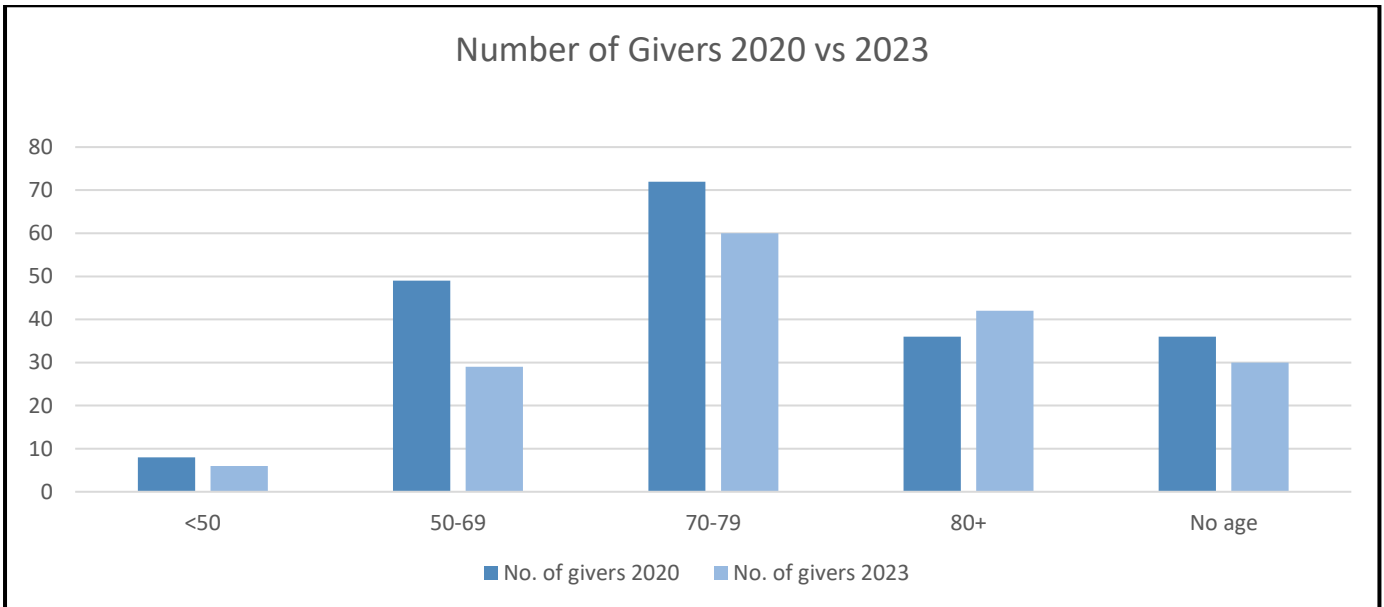
In understanding the fundamental principle that our giving emanates from the bountiful love bestowed upon us by our Creator, we inherently acknowledge that all belongs to God. Our lives, our possessions – are gifts from God.

At the heart of our giving is recognising God's action in our lives. The act of giving is not just transactional; it is the reflection of our innermost sentiments. The smallest acts of kindness and generosity are considered momentous when coupled with a heart of love.

Our contributions manifest our gratitude and devotion to God. Tangibly, they signify our love for Him and our dedication to placing Him at the core of our lives. In his first letter the disciple John tells us that "we love because he first loved us" (1 John 4:19). We can also say that we give back to God because he has first given to us.

Analysis of Planned Giving 2020 v 2023

AGE	<50	50-69	70-79	80+	No age	Total
No. of givers 2020	8	49	72	36	36	201
No. of givers 2023	6	29	60	42	30	167
AGE	<50	50-69	70-79	80+	No age	Total
Annual Giving 2020	\$ 4806	\$ 41,492	\$ 76,999	\$ 39,201	\$ 21,987	\$ 184,485
Annual Giving 2023	\$ 7,898	\$ 27,792	\$ 71,483	\$ 51,840	\$ 26,419	\$ 185,432



Your Role in This Narrative

To those who have yet to embrace the concept of planning their giving, we extend an invitation to help support and grow our Parish. It is an opportunity to deepen your faith, to forge an unbreakable bond with our parish. We offer an array of avenues:

Electronic Giving:

Modern solutions such as direct debit, debit/credit card payments, and electronic fund transfers provide convenient options – it is planned and reliable.

Envelopes:

Regular contributions through envelopes ensure a consistent and preplanned commitment.

Tap & Go:

For spontaneous offerings, our Tap & Go machine stands ready to facilitate quick and seamless giving.

Donation

Individual donations are more than welcome. Over the years some parishioners have made various donations to our parish for projects or parish needs.

Have you ever thought of leaving a Bequest to your parish?

By remembering your faith community in your Will, you contribute to the spiritual legacy that enriched your life. Your bequest ensures the continuation of the traditions, teachings, and support that shaped your journey.

Compassion in Action

Christian teachings exhort us to share our blessings with those in need. In a way mirroring the divine generosity, we are called to extend our gifts, talents, and resources. Our wealth, our strength, the abilities that grace us – all these are divine endowments. Thus, it becomes our sacred duty to distribute these gifts for the betterment of those around us (James 1:17; 1 Corinthians 12:1-11). Our parish, indeed, is a community dedicated to continuing Christ's earthly mission, a beacon of God's compassion on this Earth.

In Conclusion

To those who have already embarked upon this journey of planned giving, we extend our deepest gratitude. Your unwavering commitment breathes life into our parish, allowing it to flourish and thrive.

Now the baton of responsibility needs to pass onto a new generation of sacrificial/planned givers.

Please remember that our giving transcends the transactional realm. It embodies our devotion to God and our pledge to His work. Through sacrificial giving, we underscore that God holds the pinnacle place in our lives.

Thank you for being a part of this extraordinary pilgrimage that is our parish's story. May our generosity shine like a lighthouse, guiding all who seek hope and solace, ensuring that our parish continues Christ's mission on earth.

May our parish continue to be blessed with God's abundant love and gifts.