

**Parish Finance Committee Report
2019
For year ended 30 September 2018**

It has been a very busy year for the finance committee. Besides all the normal operations, the Bishop approved the refreshment of the SPC Church. It was very time consuming dealing with structural engineers, builders, electricians, painters, carpet layers etc. Due to the delays caused by the structural designer and the city council approvals, all of which seemed to take forever, this resulted in having to get revised quotes for the work and then liaising with them all again. Along with monitoring of the work, it was quite a work load. Julie at SPC deserves thanks for her time and efforts. SPC is nearly finished with only the pews to be re-bolted and some minor adjustments required.

The Parish, as part of the Diocese, under the new Charities Act, is required to have its financial information reviewed. This is done by the Diocesan auditor. The Parish is very fortunate in having a great team in the office which made the review process, while time consuming, quite easy. On behalf of the Parish, we thank Deb, Trish and Jean-Ann who go the extra mile in effort for our Parish.

The financial report compiled by the Diocese for the Hastings Parish is as shown. While it shows a loss of \$93,127 and this sounds bad, we need to bear in mind this includes \$99,620 of depreciation of buildings and equipment etc. which is not a cash cost. On a cash in / cash out basis, we had a \$6,493 surplus for the year. However, the depreciation money is something which should be put aside each year so that we do have reserves of money specifically for repairs and maintenance when required. Lack of such savings will be problematic at some point.

We currently expect this year to break even on a cash flow basis. However, the Parish needs to be realistic on expenditure. The problem is that as a Parish we have too many buildings for the current congregation size with:

- 5 churches
- 3 community centres
- 4 presbyteries
- 1 office
- 1 building at St Marys School Room 10
- A number of sundry buildings including car sheds etc.

For all of the buildings, we pay all the normal costs of power, rates, insurance, essential maintenance etc. etc.

We would urge everyone to read the New Zealand Cardinal's front page report from the latest Welcome newspaper, "Creating a sustainable faith future. The radical rethink." A limited number of copies are available here today. If anyone requires a copy of the article, please fill in the request form at the front with

your details and the office will send one out to you. While +Charles has not yet suggested the same approach, it is something we need to be aware of.

We know some parishioners will be wondering about the future of the Madonna Maria church in Frederick Street. This is currently under discussion with the Diocese and hopefully a decision will be reached shortly.

The finance committee has the responsibility to help and advise the Parish on financial matters in accordance with Canon Law. Thanks to them all for giving their talents and time for the good of the parish.

Thanks also to all the parishioners who help run the parish and keep its costs down.

Unfortunately due to a prior commitment in Wellington, I could not attend today's meeting. Please accept my apology.

If there are any questions or more details required on finance, please feel free to write or e-mail the Parish Office and we will respond.

On behalf of the Finance Committee
Brian Kelly

The Catholic Parish of Hastings - Te Parihi Katorika ki Heretaunga

Statement of Financial Performance

For the year ended

30 September 2018

	Note	Actual This Year \$	Actual Last Year \$
Revenue			
Donations, fundraising and other similar revenue		409,741	385,610
Revenue from providing goods or services		35,544	36,319
Interest, dividends and other investment revenue		30,721	30,563
Other revenue		5,000	1,000
Total Revenue	1	481,006	453,492
Expenses			
Volunteer and employee related costs		248,545	252,705
Expenses related to public fundraising		1,000	539
Costs related to providing goods or services		201,535	186,413
Grants and donations made		23,433	21,840
Other expenses		99,620	117,131
Total Expenses	2	574,133	578,628
Surplus/(Deficit) for the Year		(93,127)	(125,136)