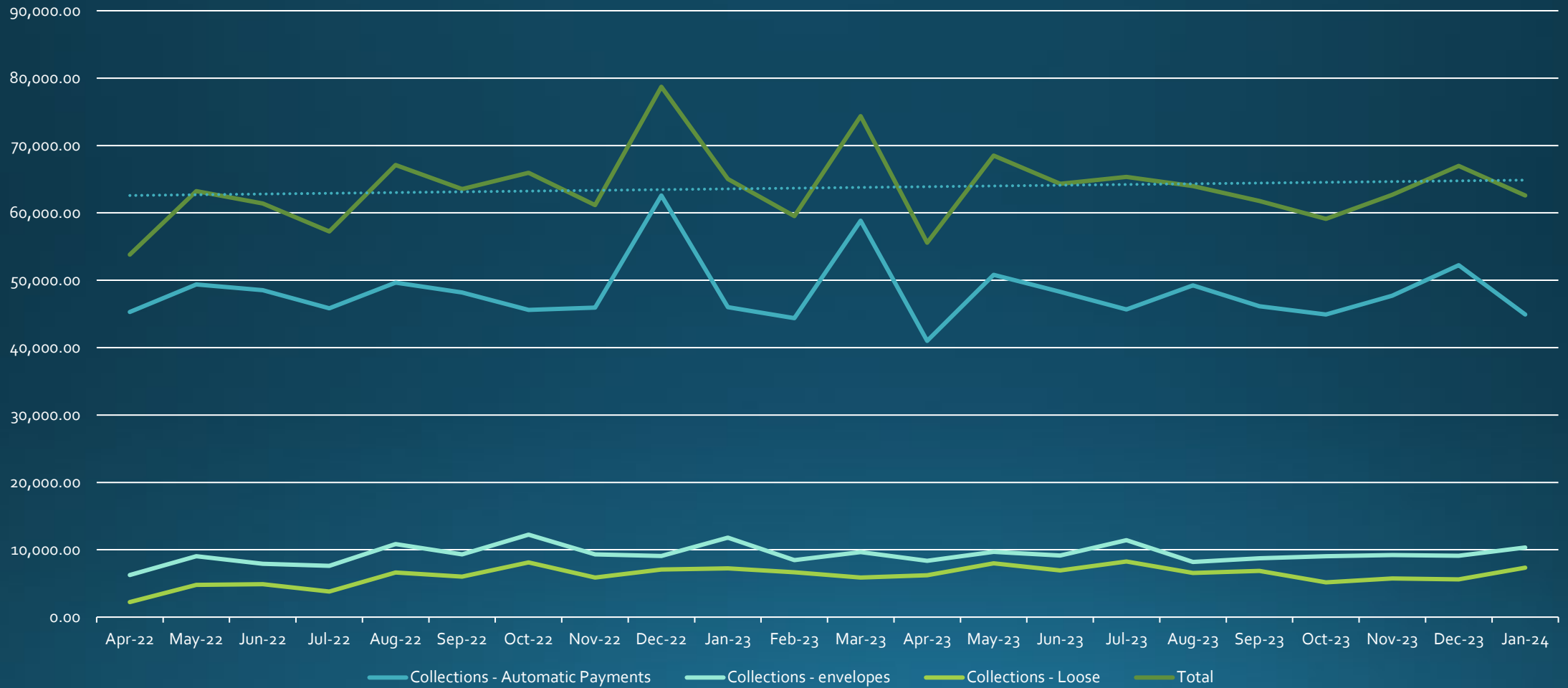
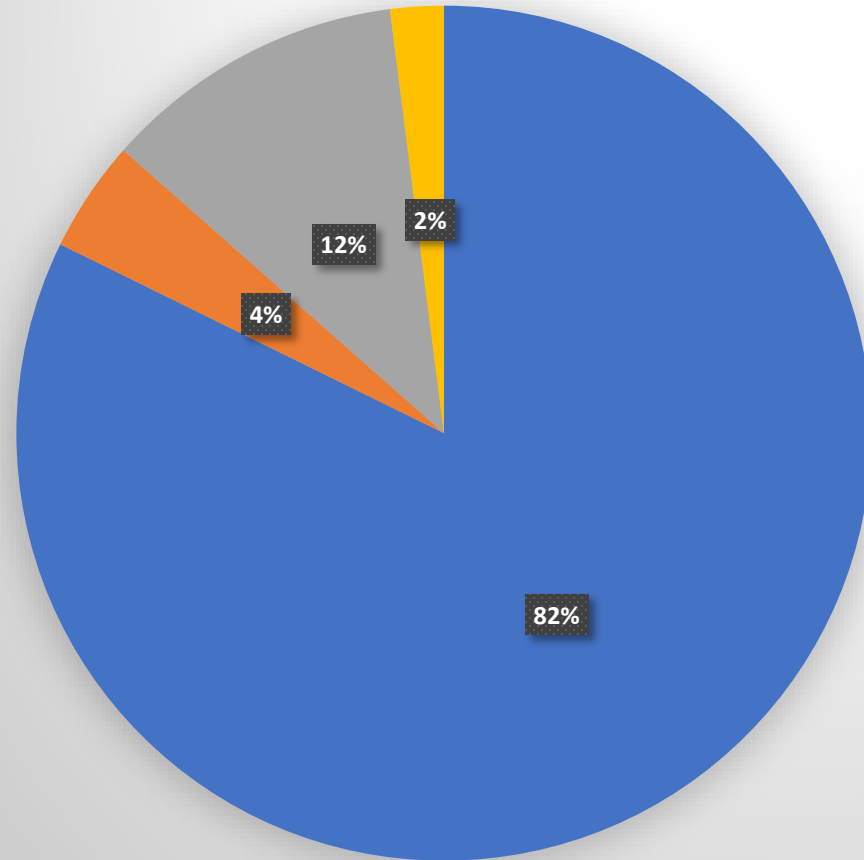


Finance committee update – March 2024

# Gifting – April 2022 to January 2024

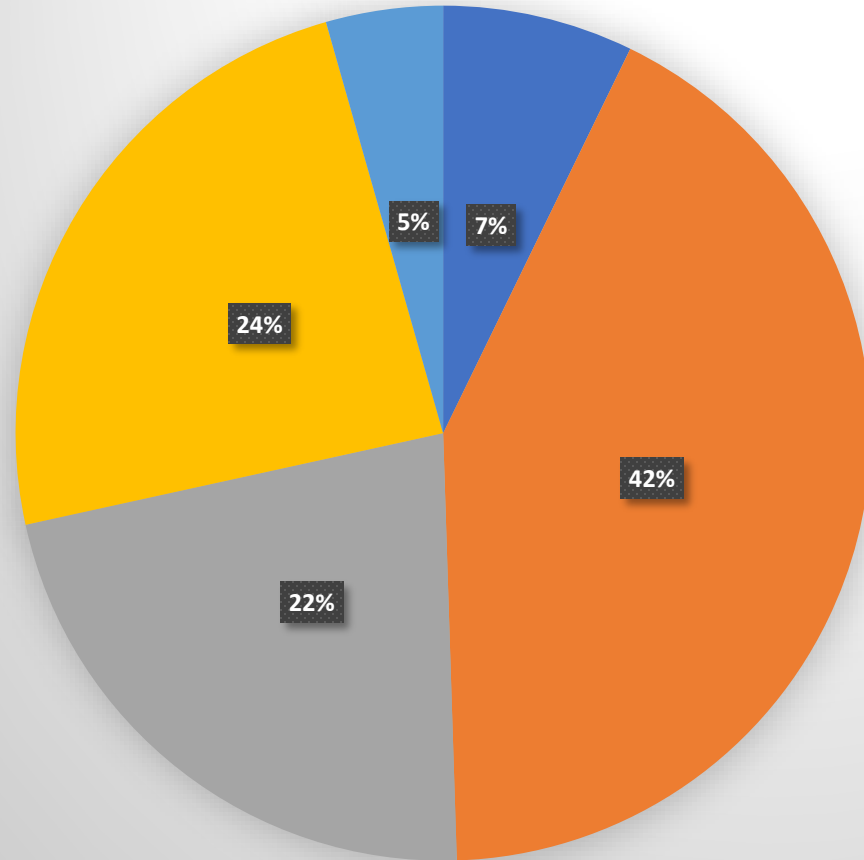


# Income – 10 months to 31 Jan 2024



- Gifting - Auto Payments, Planned Giving Envelopes & Cash
- Other Donations
- Rental Income
- Other Income

# Expenditure – ten months to 31 Jan 2024



- Pastoral Expenses
- Clergy Trust Fund and Diocese Contributions
- Building and Property Expenses
- Salaries and Wages
- Administrative Expenses

# Parish financial performance – FY23 and FY24

- FY23:
  - Gifting (excl diocesan collections) \$771k
  - Donation/bequest \$173k
  - Cash expenses \$1,021k
  - Operating surplus (before depreciation) \$138k
  - Depreciation \$226k
  - Deficit \$87k
- FY24 ten months YTD:
  - Gifting (excl diocesan collections) \$636k
  - Donations/bequests \$23k
  - Cash expenses \$726K
  - Operating surplus (before depreciation) \$40k
  
  - Gain on sale of Vagues Rd property \$587k

# Looking forward

- Need to maintain our day-to-day operations
- High cost inflation so we will continue to ask parishioners to review their gifting (CPI growth 8.4% 1/4/22 to 31/12/23)
- There's always more we'd like to do – outreach, new programs
- Funding a new parish church

# Assets

- St Gregory's Church, car parks and two presbyteries
  - Note – the playcentre owns part of the carpark
- Christ the King Church, presbytery
- St Matthew's land and presbytery
- Vagues/Main North Rds
- Cash investments \$0.6m

# New build

- Objective:
  - New Church, Pastoral centre and presbytery at Main North Rd
  - Working with Building Committee to establish construction budget
  - How will we fund it?
    - Asset sales
    - Fundraising campaign
    - Possibility of Diocesan contribution
    - Borrowings from the Diocese
  - Iterative process – what we can afford determines what we can build and over what timeframe
  - We need to build what we can realistically afford, recognise intergenerational nature of the build



# Asset sales

- Have already sold two properties adjacent to St Joseph's School
- Enabled us to buy three properties alongside the cleared site on Main North Rd to provide an appropriate site
- Next step – intention to follow the prescribed Diocesan process based on Canon Law and ask Bishop Michael's agreement to deconstruct St Matthew's Church
- Likely subdivision and sale with some land and hall transferred to St Patrick's school

Questions?