

St Francis of Assisi Parish Ohariu

Finance Report

Year Ending 31 March 2024



The Finance Committee is pleased to present the financial report for the year ended 31 March 2024. As a registered charity we continue to file documentation and an Annual Report on the Charities Commission site.

2023/2024 Financial Year

In the last financial year, we received income of \$436,854 which was up \$35,160 on the previous year's \$401,694.

Planned giving contributions increased by \$ 2,718 from \$220,717 to \$223,435

Our rental income of \$ 113,369 continued to be a major source of income but decreased on the previous year by \$1,659.

The parish also received new grants for \$80,000 from Caritas Pro Vitae Gradu Trust for the OutReach Ministry. This was treated as a prepayment to be spent in the FY25 year.

Our expenses were \$ 405,328 compared with \$438,078 in the prior year. As a result we had a surplus of \$ 27,525.

The decrease in expenses for the year are due to a number of items. Consultancy costs relating to the property review in the previous year of \$54,395 were not incurred this year. This was offset with increases in insurance, depreciation, rates and property maintenance. Increased OutReach ministry costs are covered by the grants.

We finished the year with cash and term deposits of \$144,255 compared with \$108,090 last year, an increase of \$36,165.

Details of our revenue and expenses are attached.

Parish Finance Committee

Thomas Davis (Chair)

Fr Gerard Burn

Fr Alfred Tong

Angela Mollo

Shane Dinnan

Nikhail D'Souza

Graham Cooper

Published Finance Report		
Trading Income	2023/24	2022/23
Planned Giving	223,435	220,717
Donations	17,005	10,213
Project Fundraising		
Interest	1,851	1,315
Clergy Trust Fund	950	2,900
COVID Grants		
Share income	260	196
Rental Income	113,369	115,028
Sales	544	3,933
Specified donations	69,486	21,377
Grants	9,953	26,017
Other Income		
	436,854	401,694
Cost of Sales		
Bad Debts	348	
Direct costs	873	862
Specified Donations	1,632	5,954
Publications	1,148	3,938
Net Income	432,853	390,941
Expenditure		
ADW Levies	30,747	29,878
Insurance	29,585	21,667
Support of Clergy	72,427	72,089
Depreciation - Fixed Assets	4,203	
Finance costs	124	129
General - Audit & Accounting Fees	2,658	2,569
General - Cleaning Supplies & Services	35	249
General - Hospitality/Social Events	7,458	10,453
General - Printing, Stationery & Photocopying	6,360	6,443
General Consultants	1,048	54,395
General - Sundry Expenses	2,807	2,724
General - Telephone & Computer costs	2,770	3,098
General - Utilities	8,699	9,755
General Volunteer Support	-	454
Parish-Visiting Priest	2,650	5,750
Pastoral - Altar Breads and Wine	1,182	2,653
Pastoral - Youth and Young Church	5,283	5,217
Pastoral - Refugees	26,443	10,279
Pastoral other	10,185	6,643
Personnel Costs	135,061	135,302
Property - Maintenance Churches, Office & Gro	19,432	29,325
Property - Rates	24,599	19,993
Rental Property Maintenance	5,602	3,065
Travel - Accommodation Vehicle Costs	5,971	5,946
Total Expenditure	405,328	438,078
Gain or (Loss)	27,525	- 47,136