

Catholic Parish of Wellington South

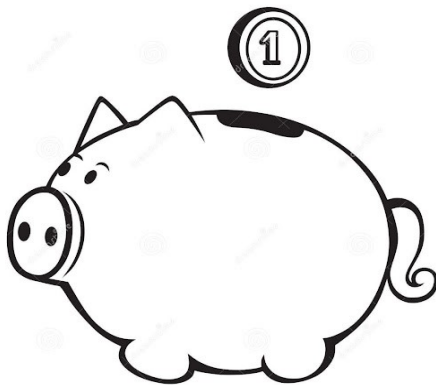


In the spirit of Suzanne Aubert

Finance Report to March 2021

INCOME	2021	2020	
Collections	242,707	289,210	
Other donations + Appeals	29,987	46,745	
Covid 19 salaries grant	15,831	0.00	
Sales	1,375	1,537	
Rents (Residential)	62,664	62,921	
Rents (Other)	19,721	29,454	
Interest and dividends	10,245	10,489	
Total Revenue	382,530	440,356	
<i>Plus</i>			
<i>Other revenue</i>	<i>33,709</i>	<i>711,272</i>	<i>Insurance claims</i>
<i>Fundraising income</i>	<i>200,696</i>	<i>5,860</i>	<i>SFDS renovations</i>
Adjusted Revenue	616,935	1,157,488	
EXPENSES	2021	2020	
Expenses related to collections	1,564	1,052	
Archdiocese + CTF Levies	132,337	173,236	
Special Appeals	15,540	17,669	
Volunteer and Employee costs	77,332	82,239	
Rental Property costs	38,468	40,431	
Other Property costs	60,626	38,986	
Travel expenses	25,211	20,673	
Pastoral Expenses	11,003	21,605	
Utilities	11,902	14,790	
Insurance not relating to rentals	31,697	39,818	
Phone, Internet, Website	6,204	7,726	
Admin	11,570	10,955	
Depreciation	9,238	10,696	
Total Expenses	432,692	479,876	
<i>Plus</i>			
<i>Other expenses</i>	<i>21,984</i>	<i>711,272</i>	<i>Clyde St wall</i>
Adjusted Expenses	454,676	1,191,148	
Deficit prior to adjustments	-50,162	-39,520	

Current cash reserves	2021	2020
Operating account @ 31 March 2021:	\$54,901	\$100,482
Fundraising account @ 31 March 2021	\$29,395	\$279,183
CDF Investment Fund @ 31 March 2021	\$350,916	\$473,751



Report from the Parish Finance Committee

Catholic Parish of Wellington South

Finance Report for the Year Ended 31 March 2021

The Finance Committee is pleased to present the financial report for the year ended 31 March 2021, copies of which are available from the Foyer.

As a registered charity our Audited Annual Report is on the Charities Commission site. The report was not available earlier as an audit was undertaken as a result of the extraordinary expenses this year.

2020/2021 Financial Year: In the last financial year we received income of \$382,530 which was down on the previous year. Our expenses were \$432,692. As a result we had a deficit of \$50,162.

We received a government grant of \$15,831 to help cover salaries during the Covid 19 crisis. Collections were affected during this time.

Rental Income: The majority of our rental income came from the St Josephs complex. However we also receive rent from the cell tower, car parks, halls and garages at our other 3 churches. Total rental income received was \$82,385. Rental property costs accounted for nearly half of this income, and levies were applied to net income.

Renovations at St Francis de Sales: \$547,517 was spent on the renovations at the Island Bay Church. These costs have been capitalised.

2021/22 Financial Priorities

1. Sale of the St Bernard's Church complex: The property will be advertised for sale in November and once the outcome is known the parish will be consulted on the use of the proceeds.

2. Financial Performance: It is concerning to note that our Parish has an annual deficit. Now, with the loss of St Josephs we will be monitoring this situation closely.

3. Planned Giving renewal: Thank you to all those parishioners who are part of our planned giving programme. These regular donations from our people enable us to continue to operate financially in a challenging time. We encourage anyone who wants to join this programme to contact the Parish office. You will be provided with a set of envelopes or the Parish bank account details to start automatic payments.

Doug Shepherd
Parish Priest

Simon Barber
Finance Chair

