

KU-RING-GAI CHASE CATHOLIC PARISH
FINANCE COMMITTEE ANNUAL REPORT TO PARISH
FINANCIAL YEAR 2006-07

This newsletter contains an overview of the Parish financial figures for the previous financial year from 1 July 2006 to 30 June 2007. This report is also available from the Parish website.

FINANCIAL YEAR 2006-07 SUMMARY

<u>SUMMARY</u>	<u>2006/07</u>	<u>2005/06</u>	<u>2004/05</u>
Total Income	247523	246510	249233
Total Expenditure	231979	256881	294455
SUPLUS/(DEFICIT)	15,544	(10,371)	(45,222)

The 2006-07 financial year saw our Parish with a positive result with income exceeding expenditure by \$15,544.

REVENUE

Revenue has been consistent compared to previous financial years, and has only been maintained with the assistance of the Ritchies Card Programme (Ritchie's IGA in Berowra Heights) which generated \$10,543 during the year, without this the surplus would have been much smaller.

Comment by Finance Committee:

The Parish income has not increased much versus last year and it has not kept pace with inflation. The challenge to all Parishioners is to review your commitments annually as we will require additional funds for large capital repairs in the future.

If you are already contributing via the Envelopes, thank you for your contribution during the past year. Have you considered contributing via direct debit on Credit Card? This assists the Parish to regularly budget for contributions. Forms are available at the rear of the Church, from the Parish Centre or soon downloadable from the Parish website.

If you do not contribute via the Envelopes, then now is a great time to start. Its partly tax deductible and all funds are helping your Parish. Forms are available at the rear of the church, from the Parish Centre or soon downloadable from the Parish website.

EXPENDITURE

Prudent budgeting and unfortunately cutting of certain programs saw expenditure decreased by \$24,902 [down 9.69%] on the previous financial year. The decrease in expenditure can be attributed to:

- Careful monitoring of the Parish budget. Most items were within budget or had a manageable increase.
- Reduction in Church maintenance expenditure of \$14,123 [down 67%], this was achieved by delaying expenditure in this area.

Comment by Finance Committee:

Parish expenditure has been monitored and kept within the budget.

Reduction in Church maintenance expenditure was achieved not by cost cutting, but in not carrying out needed repairs and maintenance. The coming years will require maintenance expenditure to be increased to assist with much needed repairs and maintenance to both church buildings and surrounds.

Parish Centre Project

After many months the Parish Centre is finished and has been operational since 26th September. This will alter the expenses mix in our favor.

New Loan

We now have a loan for the new Parish Centre, this will provide additional commitments for the parish, but will be offset by the savings from the rent previously paid at the Madison. The new monthly loan repayment is less then the monthly rent previously paid at the Madison, this looks a lot better as we have used our own funds in addition to build the new Parish Centre. This has depleted our reserves.

Youth Minister

Future budgeting has been considered for the costs of the Youth Minister. Separate fund raising will need to be considered.

FINANCIAL YEAR SUMMARIES

<u>SUMMARY</u>	<u>2006/07</u>	<u>2005/06</u>	<u>2004/05</u>
Total Income	247523	246510	249233
Total Expenditure	231979	256881	294455
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<u>OPERATING INCOME</u>	<u>2006/07</u>	<u>2005/06</u>	<u>2004/05</u>
Envelopes	168256	172888	146,227
Loose Collections	40889	37832	38,869
Special Collections	4390	6246	7,694
CCI & CDF Comms & Rebates		3930	6,804
Donations	8623	8176	8,550
Interest Received	9689	12949	11,874
Sacramental Program	3805	3042	5,165
Candle Sales	478	580	3,163
After School Care	850	360	0
Misc. Income	0	507	737
Rental Income – Warrina St	0	0	20150
Richies Benefit Card Program	10543	0	0
<u>TOTAL INCOME</u>	247523	246510	249,233

<u>OPERATING EXPENDITURE</u>	<u>2006/07</u>	<u>2005/06</u>	<u>2004/05</u>
Administration	4263	6276	6,358
Altar & Church Requisites	8089	8418	12,265
Audit, Accounting & Legal	777	2254	8,616
Donations	1413	416	1,042
Employment Expenses	70057	74017	72,453
Insurance	22357	30697	24,296
Office Expenses	22328	23826	27,539
Pastoral Programs	11777	12474	10,218
Rates ~ SRA	1147	664	1,021
Repairs & Maintenance ~ Church	6922	21044	40,693
Repairs & Maintenance ~ Schools	930	655	402
Telecommunications	9335	9956	10,652
Travel	22433	22250	19,470
Utilities	5131	5178	5,410
Rental Expenses ~ Parish Centre	35875	36494	54,020
Council Expenses ~ New Parish	9145	2262	0
<u>TOTAL EXPENDITURE</u>	231979	256881	294,455