

**KU-RING-GAI CHASE CATHOLIC PARISH**  
**FINANCE COMMITTEE INTERIM REPORT TO PARISH**  
**FINANCIAL YEAR 2007-08**

This newsletter contains an overview of the Parish financial figures for the current financial year from 1 July 2007 to 29 February 2008. This report is also available from the Parish website.

**FINANCIAL YEAR 2007-08**

<b><u>DETAILS</u></b>	<b><u>01/07/07 to</u></b> <b><u>29/02/08</u></b>	<b><u>FULL YEAR -</u></b> <b><u>2006/07</u></b>	<b><u>FULL YEAR -</u></b> <b><u>2005/06</u></b>
Total Income	161,688	247,523	246,510
Total Expenditure	148,588	231,979	256,881
<b>SUPLUS/(DEFICIT)</b>	<b>13,100</b>	<b>15,544</b>	<b>(10,371)</b>

Year to date the 2007-08 financial year saw our Parish with a positive result with income exceeding expenditure by \$13,100. On an annual basis we are in line with last year, additional collections have offset the fall in commissions from IGA.

**REVENUE**

Revenue has been consistent compared to previous financial years, and has been assisted from the Richies Card Programme (Ritchie's IGA in Berowra Heights) which generated \$4,123.00 during the year to date.

**Comment by Finance Committee:**

The Parish income has increased versus last year. 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**

Careful monitoring of the Parish budget has maintained expenditure levels. Most items were within budget or had a manageable increase.

**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.

**New Loan**

The new loan is in place, and we would like to make additional repayments, but this will only be possible if our net income can be increased.

**Youth Minister**

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

**FINANCIAL YEAR**

	<u>01/07/07 to</u> <u>29/02/08</u>	<u>FULL YEAR -2006/07</u>	<u>FULL YEAR -</u> <u>2005/06</u>
Total Income	161,688	247523	246510
Total Expenditure	148,588	231979	256881
<b>SUPLUS/(DEFICIET)</b>	<b>13,100</b>	<b>15,544</b>	<b>(10,371)</b>

<b>OPERATING INCOME</b>	<u>01/07/07 to</u> <u>29/02/08</u>	<u>FULL YEAR -2006/07</u>	<u>FULL YEAR -</u> <u>2005/06</u>
Envelopes	113,734	168256	172888
Loose Collections	29,548	40889	37832
Special Collections	0	4390	6246
CCI & CDF Comms & Rebates	4,227		3930
Donations	2,008	8623	8176
Interest Received	4,700	9689	12949
Sacramental Program	2,430	3805	3042
Candle Sales	0	478	580
After School Care	0	850	360
Misc. Income	918	0	507
Richies Benefit Card Program	4,123	10543	0
<b><u>TOTAL INCOME</u></b>	<b>161,688</b>	<b>247523</b>	<b>246510</b>

<b>OPERATING EXPENDITURE</b>	<u>01/07/07 to</u> <u>29/02/08</u>	<u>FULL YEAR -2006/07</u>	<u>FULL YEAR -</u> <u>2005/06</u>
Administration	1,772	4263	6276
Altar & Church Requisites	6,336	8089	8418
Audit, Accounting & Legal	378	777	2254
Donations	985	1413	416
Employment Expenses	47,097	70057	74017
Insurance	23,438	22357	30697
Office Expenses	17,590	22328	23826
Pastoral Programs	7,210	11777	12474
Rates ~ SRA	471	1147	664
Repairs & Maintenance ~ Church	4,626	6922	21044
Repairs & Maintenance ~ Schools	421	930	655
Superannuation – clergy	1050		
Telecommunications	6,669	9335	9956
Travel	16,982	22433	22250
Utilities	3,985	5131	5178
Rental Expenses ~ Parish Centre	6,923	35875	36494
Interest - New Parish Centre	2655		
Council Expenses ~ New Parish	0	9145	2262
<b><u>TOTAL EXPENDITURE</u></b>	<b>148,588</b>	<b>231979</b>	<b>256881</b>