

Financial Report from the Finance Committee of the Parish of St.Thomas Aquinas for year ended 31 December, 2023

Financial Performance

The financial results reflect the current economic conditions. Costs have risen and revenue has remained steady. In other words, there is a deficit.

Maintenance upgrade St. Mary Immaculate Church

Only \$56k of the Mary McGowan bequest was able to be expended. This is because of the frustrating period of time in obtaining the necessary approvals from the relevant agencies. Towards the end of the year, the contract was accepted for the upgrade of the fire alarm system and the replacement of the interior lights. This work has now commenced.

Drawings on the redesign and improvement of the balance of the interior are in the process of finalisation. Hopefully work will commence in the latter half of the year after seeking the necessary approvals.

In recognition of the generosity of Mary McGowan a plaque was placed in the garden that was created near the front door of the Church.

St.Joseph's Church, Te Puna

Initial costings for the seismic and maintenance work required has been obtained. Naturally the cost of the work is greater than the available Parish's financial resources. The Te Puna Committee will be reviewing the costing and looking for alternatives.

Any queries or explanations required in the first instance should be forwarded to Ashley Hayes – finance@taurangamoanacatholic.nz. Detailed financial statements are available from the Parish Office.

Ashley Hayes, Chair

1 March 2024

Financial Performance			
St. Thomas Aquinas - Tauranga			
1 January 2023 to 31 December 2023			
2022			2023
	Revenue		
354,199	Collections	360,914	
62,824	Donations	79,636	
11,745	Rents	833	
2,115	Interest		
1,992	Other Revenue	7,708	
432,875			449,091
	Expenditure		
24,731	Church cleaning	27,548	
21,451	Church requisites, inc liturgy exes (altar breads,wine,music licences etc)	23,131	
6,596	Computer associated costs	8,644	
56,841	Depreciation	41,179	
71,816	Diocesan levies	69,564	
7,318	Electricity	6,464	
5,380	Grounds maintenance	3,169	
34,507	Other	42,346	
6,640	Phone & Internet	6,833	
70,309	R & M- Church & Presbyteries	104,338	
12,510	Rates & insurance	10,669	
99,897	Salaries & contract payments	120,773	
9,330	Security	12,626	
24,690	Vehicle runing costs	24,264	
452,016			501,548
- 19,141	Deficit for year		- 52,457
Balance Sheet			
St. Thomas Aquinas - Tauranga			
As at 31 December 2023			
2022			2023
\$		\$	\$
	Current Assets		
60,166	Bank	59,239	
53,930	Accounts receivable	63,494	
423,966	Term deposits	424,622	
538,062			547,355
	Fixed Assets		
8,959,231	Land & Buildings	8,924,457	
67,183	Other assets	64,829	
9,026,414			8,989,286
9,564,476	Total Assets		9,536,640
33,620	Total Current Liabilities		56,842
9,530,856	Net Assets		9,479,798