



# ST JOHN THE APOSTLE CATHOLIC COMMUNITY

25 BLACKHAM STREET,  
HOLT ACT 2615

## FINANCE REPORT 2024



### Finance Council Members

Peter Polkinghorne – PFC Chair  
Sabina Van Rooy  
Trevor Williams

Fr. Tru Nguyen msc – Parish Priest  
John Drury  
Kirsty Vera – *ex officio*

# FINANCE REPORT 2024

Dear Parishioners,

It is with pleasure that we present the Parish Finance Report for the year ended 31<sup>st</sup> December 2024.

In the past 12 months we have seen changes in the Parish activities, particularly with the implementation of the merger of both St John the Apostle and St Thomas Aquinas parishes.

This has been challenging for many of us and speculation about the parish finances will always happen.

With regards to the 2024 financial results for our parish, an operating deficit of \$24,758 was recorded, **however**, due to a timing and administrative issues, additional income of \$25,000 to cover our Insurance Excess Reserve was not recorded in the 2024 audited financial reports.

This amount will be recorded in the 2025 financial year.

**Accordingly, a surplus of \$242 would have been recorded for the 2024 financial year.**

This is a very good result considering the challenges being experienced, and our thanks go to parishioners for their generosity and the parish staff for their hard work.

We will still experience some financial challenges from time to time, however, because of the success of the recent quarterly appeal and the generosity of parishioners over the year, we have been able to raise significant funds, and we are well placed to meet these challenges for this financial year.

Our bank funds reduced from \$110,157 in 2023 to \$82,962 in 2024.

However, since the end of the year, **through your generosity and the banking of the \$25,000 previously mentioned we have been able to increase our bank funds to \$112,452 as of the end of March 2025.**

Bearing in mind that the parish has an annual leave/long service leave liability of approx. \$91,000 with only \$58,685 currently held in the bank to partially cover this liability. The Finance Council has since undertaken action to place additional funds in this account to eventually fully fund this leave.

We again thank Parishioners for their continued support.

Our loan repayment of \$36,000 per year will continue for the next 9 years, and if we maintain to existing financial support from parishioners, we will be able to meet all future expenses and liabilities of the parish.

Please be assured that St John's parish is in a sound financial position and with the merger of both St John's and St Thomas's, we expect to be able provide cost savings due to the duplication of some expenses. I.E. One Website, one copyrights expense and other items.

However, there is always room for improvement and if you are not yet a contributor to the Parish Sacrificial/Planned Giving programme, we seek your assistance and financial commitment to help maintain the parish.

## Future Needs

Future priority capital works that need to be funded in the next 5-10 years. i.e.

Item	Estimated cost 2024
Air Conditioning – Foyer and Church	\$60,000
Repair Portico in front of church	\$91,000
Reinstate lining to external beams	\$33,000
External painting	\$62,000
Renovation-Priest's bedrooms and ensuites	\$75,000

This our future goal now, to be in a financial position to meet the future capital needs of our parish.

### **The priority project will be:**

New air conditioning for church and foyer approx. \$60,000. (Will provide a significant reduction in electricity costs)

**St John the Apostle Catholic Church**  
**Income and Expenditure Report**  
**Year Ended 31 December 2024**

	<b>2024</b>	<b>2023</b>
<b>Income</b>	<b>\$</b>	<b>\$</b>
Direct Giving	189,375	185,432
Loose Collection	73,059	50,550
Donations/Bequests	11,274	18,741
Sale of religious Items	2,036	2,879
Sundry income	6,996	7,109
Educational Recoupment	2,160	2,465
Other Income	900	0
<b>Total income</b>	<b>285,800</b>	<b>267,176</b>
<b>Expenses</b>		
Administration Costs	55,696	52,074
Functions/Ceremonies	1,944	1,722
Motor Vehicle Expenses	19,200	16,800
Religious & Educ Exp	9,847	11,672
Salaries & Wages	149,573	128,456
Provision for Leave	18,758	1,100
Insurances	26,424	25,643
Appeal/Donation/Quota	14,799	14,539
Tithing	3,000	3,000
Property & General Charges	7,966	18,716
Minor Works & Equipment	3,349	0
<b>Total expenses</b>	<b>310,558</b>	<b>273,722</b>
<b>Operating Surplus/(Deficit)</b>	<b>(24,757)</b>	<b>(6,547)</b>
Capital Works	0	76,201
<b>Total expenses</b>	<b>310,558</b>	<b>349,923</b>
<b>Surplus/(Deficit) after Capital</b>	<b>(24,758)</b>	<b>(82,748)</b>
Income not Recorded in 2024 -  To be recorded in 2025 financial accounts	25,000	
<b>Adjusted Operating Surplus for 2024</b>	<b>242</b>	

**St John the Apostle Catholic Church-**  
**Balance Sheet as of 31 December 2024**

	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>	<b>\$</b>	<b>\$</b>
<b>Financial assets</b>		
General Cheque Account	5,750	7,943
Investment Account	11,449	39,071
Provisions Equipment Account	7,079	6,103
LSL Provision Account	58,685	57,040
Insurance Excess Reserve	0	0
<b>Total financial assets</b>	<b>82,963</b>	<b>110,157</b>
<b>Non-financial assets</b>		
Photocopier/Computers	5,854	7,621
<b>Total non-financial assets</b>	<b>5,854</b>	<b>7,621</b>
<b>Total assets</b>	<b>88,817</b>	<b>117,778</b>
<b>LIABILITIES</b>		
LSL/AL Provision	91,470	72,712
Parish Loan	206,684	229,647
<b>Total liabilities</b>	<b>298,154</b>	<b>302,359</b>
<b>Net assets</b>	<b>(209,337)</b>	<b>(184,581)</b>
<b>EQUITY</b>		
Parish Funds	(184,581)	(101,833)
<b>Annual Surplus/(Deficit)</b>	<b>(24,757)</b>	<b>(82,748)</b>
<b>Total equity</b>	<b>(209,337)</b>	<b>(184,581)</b>

# Your Role in This Narrative

In understanding the fundamental principle that our giving emanates from the bountiful love bestowed upon us by our Creator, we inherently acknowledge that all belongs to God. Our lives, our possessions – are gifts from God.

At the heart of our giving is recognising God's action in our lives. The act of giving is not just transactional; it is the reflection of our innermost sentiments. The smallest acts of kindness and generosity are considered momentous when coupled with a heart of love.

Our contributions manifest our gratitude and devotion to God. Tangibly, they signify our love for Him and our dedication to placing Him at the core of our lives. In his first letter the disciple John tells us that “we love because he first loved us” (1 John 4:19). We can also say that we give back to God because he has first given to us.

***To those who have yet to embrace the concept of planning their giving, we extend an invitation to help support and grow our Parish. It is an opportunity to deepen your faith, to forge an unbreakable bond with our parish. We offer an array of avenues:***

## **Electronic Giving:**

Modern solutions such as direct debit, debit/credit card payments, and electronic fund transfers provide convenient options – it is planned and reliable.

## **Envelopes:**

Regular contributions through envelopes ensure a consistent and preplanned commitment.

## **Tap & Go:**

For spontaneous offerings, our Tap & Go machine stands ready to facilitate quick and seamless giving.

## **Donation**

Individual donations are more than welcome. Over the years some parishioners have made various donations to our parish for projects or parish needs.

## **Have you ever thought of leaving a Bequest to your parish?**

By remembering your faith community in your Will, you contribute to the spiritual legacy that enriched your life. Your bequest ensures the continuation of the traditions, teachings, and support that shaped your journey.

## **Compassion in Action**

Christian teachings exhort us to share our blessings with those in need. In a way mirroring the divine generosity, we are called to extend our gifts, talents, and resources. Our wealth, our strength, the abilities that grace us – all these are divine endowments. Thus, it becomes our sacred duty to distribute these gifts for the betterment of those around us (James 1:17; 1 Corinthians 12:1-11). Our parish, indeed, is a community dedicated to continuing Christ's earthly mission, a beacon of God's compassion on this Earth.

## In Conclusion

To those who have already embarked upon this journey of planned giving, we extend our deepest gratitude. Your unwavering commitment breathes life into our parish, allowing it to flourish and thrive.

Now the baton of responsibility needs to pass onto a new generation of sacrificial/planned givers.

Please remember that our giving transcends the transactional realm. It embodies our devotion to God and our pledge to His work. Through sacrificial giving, we underscore that God holds the pinnacle place in our lives.

Thank you for being a part of this extraordinary pilgrimage that is our parish's story. May your generosity shine like a lighthouse, guiding all who seek hope and solace, ensuring that our parish continues Christ's mission on earth.

*May our parish continue to be blessed with God's abundant love and gifts.*