

Catholic Parish of the Holy Family Nelson - Stoke
Statement of Financial Performance
For the Year Ended
31 March 2021

		2021	2020
		\$	\$
Revenue			
Fundraising Revenue	Special Projects (Jubilee 2000 Youth Fund)	5,072	-
Donations and Other Revenue	Sunday Collections	231,365	245,514
	Bequests	9,750	10,000
	Donations	621	2,670
	Grants	12,600	-
	Special Appeals	5,547	7,595
		259,883	265,779
Revenue from providing goods or services	Rent	48,913	48,944
	Sales	2,088	1,534
		51,001	50,478
Investment Income	Interest Received	7,502	8,060
Total Revenue		323,458	324,317
Expenses			
Collection and Fundraising	Collection Expenses	1,710	862
Volunteer and employee related costs	Employee costs includes volunteer training	44,532	38,285
	Travel Expenses	1,555	709
	Hospitality & Gifts	1,078	628
		47,165	39,622
Costs related to providing goods or services	Rent Expenses	12,023	44,697
	Purchases for sale	2,869	3,380
		14,892	48,077
Grants and donations made	Special Appeal Donations	6,555	8,548
	Support of Archbishop, Clergy and Lay Pastoral Leaders	107,972	108,646
	Contribution to National Catholic Services	13,497	13,581
		128,024	130,775
Other expenses	Finance and Accounting Expenses	627	594
	Depreciation on Assets	11,727	12,519
	Pastoral Expenses	3,675	4,606
	Property Expenses	40,415	35,746
	Parish Insurance	15,721	18,103
	Postage & Couriers	265	170
	Stationery & Photocopying	3,798	5,719
	Telephones	2,608	2,509
	Other Expenditure	5,876	3,826
		84,712	83,792
Presbytery Demolition	Archeological Assesment	1,253	-
	Asbestos Survey	2,530	-
	Asbestos Removal	51,546	-
	Demolition Costs	32,775	-
	Site Security	5,028	-
		93,132	-
Total Expenses		369,635	303,128
Surplus / (Deficit) for the Year		(46,177)	21,189

This Statement of Financial Performance is an extract from the Parish financial statements for the year ended 31 March 2021. A copy of the full report is available on the Parish Website www.holyfamilynelson.com and will be filed with the Charities Commission in July.

The Parish Finance Team would like to acknowledge the generosity of current and past parishioners who enable the Parish to continue to meet its current and future financial commitments with confidence.

To briefly summarise results:

Expenditure for the year exceeded income by \$46,177 because of the costs associated to the demolition of the old Collingwood St Presbytery, referred to below. The following points are worthy of note:

1. Covid 19 restrictions had an impact on the number of masses held during the year and accordingly collection receipts. Despite this, total revenue received from Sunday collections was only down by about \$14,000 on 2020 (5.8%).
2. The Parish was eligible for and received a Covid 19 wages subsidy of \$12,600 for the first shutdown period.
3. The Parish received \$5,071.81 on the winding up of the Jubilee 2000 Youth Fund. These funds are to be used in collaboration with Our Lady of the Bays Parish for youth activities within the Nelson Tasman area. None of these funds have been spent as at 31 March 2021.
4. Rent Income is predominately from the flat in Songer St and the house in Manuka St. The rent expenses include rates, insurance and repairs and maintenance on these properties, leaving net rental income in 2021 of \$36,890. 2020 rental expenses include the completion of the renovations to the Songer St flat.
5. Contributions to the Archdiocese towards shared costs and support of the bishops, clergy and lay pastoral leaders are levied based on the revenue of the Parish. Collectively these amount to 45% of collection receipts, sales and net rental income. Insurance costs are paid separately based on the assets insured (Shown under Other Expenses).
6. Property Expenses include a further \$13,985 on rewiring St Mary's church, with some work to be completed in 2021/22. In total the rewiring is expected to cost approximately \$25,000. A \$10,000 Heritage Project Grant was received from NCC towards this during the year and has been offset against property costs. Also included in property costs is \$11,025 to finish the double glazing of the Songer St Presbytery windows.
7. An asbestos survey was undertaken of the old Presbytery prior to its demolition. Several quotes were obtained based on this survey for asbestos removal and for demolition, and the lowest quote was chosen in both instances. During the asbestos removal, substantial additional Friable Class A asbestos was identified, predominantly in the fireplaces and chimney. This added an additional \$32,265 to the asbestos removal costs over that originally quoted. Further asbestos sheeting was discovered around the foundations, delaying the final site clean-up which will now happen in 2021/22.
8. After paying for the demolition costs and asbestos removal, the Parish had \$389,395 invested with the Catholic Development Fund as at 31 March 2021. These funds have accumulated from balances held on amalgamation, bequests, the sale of the rental property in Vanguard St in 2016/17 and the Jubilee 2000 Youth Fund referred to above.