

**St Mary of the Angels Parish - Income and Expenditure
For the Year ended 31 March 2012**

	FY 2012	FY 2011
Ordinary Income		
Sunday Collections	239,297	221,016
Other Mass Collections	9,043	4,330
Angelus Sponsorship	4,980	5,150
Church Income (books sales, funerals, weddings, etc.)	21,360	14,164
Votive Candle Income	33,769	33,719
Donations Received	5,279	4,223
Interest Received	7,231	11,354
Music Department	10,195	7,460
Rental Income (Flat, Parking, Hire of Hall)	31,911	32,077
Subsidy from the Brigidine Sisters for Sr Frances	18,720	18,720
Less: Levy to the Archdiocese	(53,487)	(31,495)
Levy to House	(86,174)	(74,011)
Total ordinary income	\$242,124	\$246,707
Expenses		
Altar	10,415	5,852
Votive Candle Expenses	7,291	9,430
Bank Charges	935	849
Books & Paper Purchases	2,718	2,748
Car Expenses	5,114	4,991
Computer, Equipment and Furniture	1,908	1,763
Depreciation (Motor Vehicles, Telephone system, Computer)	6,481	4,044
General	9,428	8,636
Insurance	31,073	23,695
Light, Heat & Gas	12,910	12,453
Music Department	7,039	8,904
Pastoral Expenses	2,441	1,824
Printing and Stationery	11,783	8,293
Rates	16,991	15,659
Fire / Security	5,595	5,329
Repairs and Maintenance	30,036	35,352
Salaries (including Stipends)	109,103	123,628
Flat Refurbishment	1,321	-
Total Ordinary Expenditure	\$272,582	\$273,450
Operating Loss	(\$30,458)	(\$26,743)
Other Income		
Bequests	55,000	31,862
St Mary of the Angels Charitable Trust Grant	1,503	3,417
Total Other Income	\$56,503	\$35,279
Net result after other (one-off) income	\$26,045	\$8,536
Capital Expenditure		
Upgrading/Seismic strengthening of Parish Building	95,349	703,789
Less: Contribution from Society of Mary	-	(424,931)
Carols with the Angels	(1,181)	(1,938)
Donation for Stage 2 of Presbytery Building Upgrade	(10,000)	-
St Mary of the Angels Charitable Trust Grant	(20,000)	(30,000)
Net cost to parish (to date)	64,168	246,920
Upgrade of Parish Hall	8,419	17,176
Less: Grant from Lion Foundation for new chairs	(6,690)	-
St Mary of the Angels Charitable Trust Grant for kitchen upgrade	-	(7,319)
Donations	-	(9,710)
Net cost to parish	1,729	147
Printing Cost Fundraising Brochure: Stage 2 Presbytery Strengthening	1,550	-
Website	-	7,000
St Mary of the Angels Charitable Trust grant for website	-	(2,283)
Total Capital Expenditure	\$67,447	\$251,784

**Report from the Parish Finance Committee
For the Year ended 31 March 2012**

The Finance Committee Report to the Parish for the 2011/2012 Financial Year follows. We hope that parishioners will take the opportunity to read this report and to understand the challenges we face ensuring that the Parish is in good fiscal heart.

Overview of the 2011/12 year

The financial position of the Parish remains reasonable, although we had an operating deficit of \$30,458 for the year. This deficit was met through bequests received during the year which enabled the Parish to make a surplus. However, we are very conscious that bequests are not predictable and that as a matter of prudence, we cannot rely on them to cover our day to day running costs.

It was pleasing that in these difficult economic times, parishioners were able to maintain or increase their Planned Giving contributions. Sunday collections increased from \$221,016 in the 2010/2011 financial year to \$239,297 in the 2011/2012 year – an increase of \$18,281.

Following the Canterbury earthquakes insurance costs have increased substantially and are likely to increase even further in 2013. There was a dramatic increase in the insurance premium for the 2012 calendar year to \$60,938. The Archdiocese has subsidised the insurance premium this year by \$31,826 but that will not happen in 2013.

One of the main reasons for a deficit in the 2011/12 financial year was an increase in the Archdiocesan Levy. The Levy contributes to the national commitments of the New Zealand Catholic Bishops Conference e.g. the training of priests at the National Seminary; it provides for the cost of training and supporting Lay Pastoral Leaders in Parishes where there is no Parish Priest and the levy also helps look after our Bishops. As a result of this change we need to increase our Parish income by approximately \$50,000 in order to cover our ordinary expenditure.

Financial Priorities

We have two key financial priorities for the Parish over the next couple of years:

- Ensuring the Parish's ordinary income is sufficient to cover our ordinary expenses; and
- Funding the seismic upgrading of the Church and the Parish Building (Presbytery)

1. Ensuring the Parish's ordinary income is sufficient to cover our expenses

For the last few years our ordinary expenses have exceeded our ordinary income. It has only been due to bequests in the last two years that the Parish has been able to cover ordinary operating expenses. However bequests should be used to assist in the earthquake strengthening of the Church and Parish Building rather than to cover day to day costs.

Shortly we will be having a Planned Giving Renewal in the Parish. We have not done this for over 5 years. In this Planned Giving Renewal we will encourage parishioners to consider:

- **Becoming Planned Givers**

Many parishioners are not taking advantage of the taxation benefit for their contributions to the Parish. If you are a Planned Giver a receipt for taxation purposes is issued at the end of each financial year. We encourage those not already using the Planned Giving system to do so thus ensuring the maximum benefit. You may claim a refund (tax rebate) of one third of every dollar donated.

- **Increasing the amount of their Planned Giving to the Parish**

We would like to encourage existing parishioners who contribute through the Planned Giving system to review their giving.

- **Making their Planned Giving by Automatic Payment/Internet Banking**

There are two ways in which parishioners are able to contribute through Planned Giving. For many years Planned Giving Envelopes has been the normal way. However in recent years many parishioners have opted for the Automatic Payment/Internet Banking method which allows their contribution to be paid directly into the Parish Bank Account. This also means that if a parishioner is absent from the Parish on any given Sunday their contribution is still received. Details are available from the Parish Office.

- **Payroll Giving**

Another option is Payroll giving, where the employer gives you the opportunity to contribute to the Parish directly from your pay and you receive immediate tax credits that reduce the PAYE payable (You don't need to wait until the end of the year to claim your tax credit). Please contact the Parish Office for details.

- **Remembering St Mary of the Angels in your Will**

Over the years many former parishioners and friends have done just that and their legacy has ensured that the work involved in keeping and maintaining this beautiful building can be carried out. If you would like more information on how to make provision in your will, the newly appointed Chairman of the Friends of St Mary of the Angels Charitable Trust, Geoff Ellis, would be only too willing to help. Geoff is a Judge of the Family Court and is a parishioner at the 11am Mass. He can be contacted through the Parish Office.

2. Funding the upgrading of the Church and the Parish Building

Church

Once we understand the scope of work that is required we will need to undertake major fundraising. This will be a very substantial project for the Parish. Work on the earthquake strengthening of the Church has been many years in the planning and is necessary to bring the building up to the current earthquake code.

The Archbishop has recently approved the Restoration and Maintenance Committee's recommendation to proceed to the 'preliminary design stage' for the seismic strengthening of the Church. This means that after many years of consultation and peer review by engineering experts an agreed strengthening methodology has been recommended. The 'preliminary design drawings' will allow the project to proceed to the point where a quantity surveyor will be able to

'price the work' and the drawings will allow us to prepare submissions to potential major sources of funding. The expenditure required for 'preliminary design stage drawings' will be in the vicinity of \$250,000.

Parish Building (Presbytery)

Stage 1 (the seismic upgrading and refurbishment of floors 2 and 3) has been completed. Stage 1 was made possible through the generosity of the Society of Mary who have contributed 4/7ths of the cost of Stage 1 (\$424,931). The Society of Mary have decided that St Mary of the Angels Parish remains one of their top priorities for Marist Ministry for the next twenty years. Two priests will be assigned to work in the Parish and others will live in the Marist Community. In these times of diminishing numbers of priests throughout New Zealand this is an extraordinary commitment to our Parish and one which we value above all else.

Stage 2 Upgrading and seismic strengthening of floor 1 (Parish Offices, Boardroom and Meeting Rooms) and upgrading and seismic strengthening of Parish Hall on the Ground level.

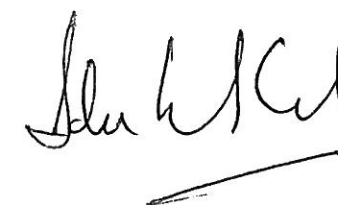
We need to continue work on the Parish building (Presbytery) to ensure that the seismic strengthening already completed (on floors 2 and 3) is tied into the foundations at ground level. The planned upgrading and extension of our Parish Hall will ensure that it becomes not only a facility large enough for Parish events but it will also become a major revenue earner for the Parish as a conference facility. The estimated cost of completing Stage 2 is \$1.5 million.

Finally we acknowledge our gratitude to those who contribute to the Friends of St Mary of the Angels Charitable Trust. Their support has enabled the Trust to make further contributions this year to the upgrading of the Parish Building. The Trust was set up a number of years ago to supply funding and act as a principal fund raiser for the preservation and maintenance of the Church buildings, including the organ and stained glass windows.

We are facing challenging times as a Parish in meeting our ordinary commitments and the demands of earthquake strengthening. Our parishioners have been both resilient and generous in the past and we seek your on-going support as we strive to fulfil our mission of being 'Christ alive in central Wellington.'



Fr Barry Scannell sm
Parish Priest



John Kennedy-Good
Chairman