

## Report on 2023 Finances for Nazareth Parish

As the Annual Financial Statement for 2023 for the Parish has just recently been forwarded to the Archdiocese of Melbourne, the Parish Finance Committee is now in a position to be able to report the financial results for the Parish for 2023.

In summary, the Parish had a deficit of \$8,902 in 2023. While this is slightly concerning, it does reflect the declining numbers going to Mass and our ageing population. However, the Parish has money in the bank to cover this deficit and there were a number of positives to take out of 2023.

Compared to 2022, there was an increased income of \$57,518. There was an increase in the Parish Support Program (otherwise known as the Stewardship or Thanksgiving Campaign) of \$15,973 thanks to our renewal of the Campaign in 2023. At this time, we would like to thank all our parishioners for their support. The members of the Finance Committee know that there is a solid core of Parishioners who give what they can afford to try to keep this Parish viable. Also, there was an increase of \$21,046 from the Sacramental Programs due to a levy charged for involvement in these programs. And there was an increase in the loose change collection of \$6,191.

However, compared to 2022, there was also an increase in expenditure of \$51,716. On a positive note, the Finance Committee has started to undertake necessary expenditure on maintenance on the churches in the Parish. This amounted to an increase of \$32,204, which included painting at St Christopher's Church, roof repairs and painting at St Therese's Church and landscaping at Nazareth Church. This additional expenditure largely accounted for the deficit in 2023. However, it should be mentioned that there will be a continued focus on the maintenance of the churches in 2024. There was also an increase in Administration Charges of \$26,283 due to the Thanksgiving Campaign (although it should be noted that this expense accounts for three years of the Campaign), and also Website Development and increased computer costs. These increased computer costs were a once off implementation cost of three new computers.

Hence, overall there a deficit of \$8,902 compared to the deficit of \$14,704 in 2022. That the deficit has decreased is a pleasing sign. Another pleasing sign for the Parish has been the introduction of the Tap N Go machine. In the four months since its introduction, the machine has brought in a total of \$7,192. (Anglesea \$1,725. Grovedale \$1,845, Torquay \$3,622)

But if you look at the pattern of our finances over the past two years, we must continue to investigate ways to increase our income, while keeping our eye on our expenditure.

Attached to this report are three graphs which illustrate the differences between the income, expenditure and deficit for 2022 and 2023.

Paul Daffey  
Chair  
Nazareth Parish Finance Committee

