



Regina Caeli Catholic Church
Phone: (07) 3398 3697
e-mail: reginacaeli@bne.catholic.net.au
Website: www.reginacaeliparish.org.au

81 Waverley Rd
Camp Hill
Brisbane, Q



REGINA CAELI PARISH

Financial Report for the period 2019 to June 2023

The Finance Committee of our parish presents this report to assist parishioners and supporters in your understanding of our financial journey of recent years.

The report indicates that the decline in collections that accompanied COVID-19 in 2020 has continued to impact us adversely. This impact is not unique to us, as we all would know. Many institutions were, and are, significantly affected. Further, we are all aware the cost of living has gone up. There have been income sources that are one-off in nature, principally, the Jobseeker supplement from the Australian Government in 2020, and cash settlements for insurance matters, principally water damage in the office & hall. The repairs to the hall and office are currently underway and will exhaust the insurance cash settlement.

An additional valuable source of income is the rental of the presbytery to a religious order.

Regarding our Parish, it is obvious that parishioner numbers are down and thus collections are down. Even if we double this year's collection to date, it will be below prior years.

It is noted that when the larger one-off income sources are excluded, there are ongoing deficits. We have been fortunate to date to receive some bequests, but we understand present bequests have now run their course. We thank these donors for their ongoing support.

As with us all, our parish incurs the rising cost of services, such as electricity, water, maintenance etc. There are cash reserves that will offset losses in the short term, but it will be crucial for the longer-term viability of our parish that we are able to balance our budget.

We have been active in looking at other avenues. Thanks to the fantastic efforts of fellow parishioners, we have been successful in obtaining additional sources of funding through various grant programs. The funding has enabled improvements to the hall, toilets, the construction of a large storage shed and the purchase of maintenance equipment. All are valuable assets.

In closing, if we parishioners can manage any additional financial support this will greatly assist our parish. We greatly appreciate all your collective efforts to support the parish that is so special to us.

Thank you for that we do, in so many areas, to foster our parish.



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YEAR	Jan - June YTD 2023	2022	2021	2020	2019
Income	\$	\$	\$	\$	\$
Collections and direct giving	34,844	72,990	82,232	79,478	100,988
% change to prior year		-11%	3%	-21%	
				1st year of COVID-19	
Other church-based income: Ministry, fund raising, Sacramental program	4,845	12,752	13,395	14,254	13,090
Total income from church activities	39,689	85,742	95,627	93,732	114,078
Other income sources					
Rental of presbytery (commenced Oct. 2022)	10,440	3,436	0	0	0
Bequests	4,000	17,000	12,000	12,000	12,000
Total 'Church derived' Income	54,129	106,178	107,627	105,732	126,078
Total Expenditure	60,441	111,894	130,376	142,422	123,701
Profit or Loss - EXCLUDING significant 'non collections' items (as below)	6,312	5,716	22,749	36,690	2,377
Significant 'one-off' income sources					
Income – Jobkeeper (Aust. Govt for Covid impact)				39,000	
Income - insurance settlements & rebates		48,875		11,785	
Profit or Loss after INCLUDING significant 'non collections' items	-6,312	43,159	-22,749	14,095	2,377