

Report to AGM from Finance Chair

I'll take the finance report as read. Key points from this financial year are that we have an operating surplus of \$19180 in contrast to repetitive annual operating losses in recent years. This has increased our accumulated funds to 807,798.

Points to note are as follows

Revenue

Parish collections are up from \$1370 to \$1926. On a positive note that's a 40% increase. On a not so good note, any small increase on an amount that's very small gives a large percentage increase.

Bequests were \$50,000 which explains most of the revenue increase.

Interest on our investment has doubled to \$28,229 reflecting the increased capital from the church sale and increased interest rates. Expect to see the impact of reducing interest rates reflected in next year's numbers.

What this means is that in the absence of bequests our Parish finances are not sustaining themselves – ie we would draw down from our CDC capital in order to operate.

Expenditure

Operating expenditure is down largely due to the last year's one off expenditure on the carpark in Twizel not repeated.

Overall expenditure is up owing to increased donations as we donated \$25,000 as Mackenzie Parish contribution to the Priest Villas project to house our Diocese retired priests.

CDC Investment

Our funds invested with CDC sit at \$573,073

Father Tien is rightfully focused that use of our funds should reflect our vision.

Our vision is that the Mackenzie Catholic Parish is a community of intentional disciples, united and guided by the Holy Spirit of the risen Lord.

That focuses on service, evangelisation and worship

Father James Mallon spoke eloquently at the Divine renovation conference on the church looking outward. We need to have the courage to witness to our faith outside the comfortable four walls of the church.

As a first step we have employed Katie Fouhy to help with the sacramental programme and special character roles of the school and to run Alpha programmes in our community. We are using bequeathed funds for this purpose.

We are presented with 2 challenges or opportunities depending on how you see them.

1 One is to spend our funds in service and evangelisation, while finding ways to replace them for ongoing service

2/ The second is to raise money to replace the Christchurch Cathedral of the Blessed Sacrament, twice built by our forebears and twice destroyed, once by fire and once by earthquake.

I'm not sure if a Cathedral is a 'contingent liability' but the Diocese request for a significant donation to help rebuild the Catholic Cathedral should motivate us to challenge ourselves if we want a beautiful gathering place that will provide a Beacon of hope and Catholic faith sharing for this and future generations.

We could do nothing, draw down our funds, reduce our interest earnings and continue to make an operating loss – so eliminating the opportunity to evangelise in our community and eventually ceasing to exist. Or we could work together to both build The Cathedral of the Blessed Sacrament *and* evangelise locally by finding ways to replace our investment capital. A Parish thrives or dies on the faith and input of its parishioners. The choice is ours.

Bishop Michael made a comment that “we are not building a Cathedral, the Cathedral is building us”.

Leonie Guiney

On behalf of finance Committee