

Parish finances – looking to the future

What is the present situation?

The parish's income is currently more than our expenses, and so in most months a little is added to the balance of about \$200,000 in the account which the archdiocese keeps for the parish.

Income comes mainly from parishioners' planned giving, with amounts also contributed as cash or tap-and-go at Masses, and as donations accompanying baptisms, weddings and funerals.

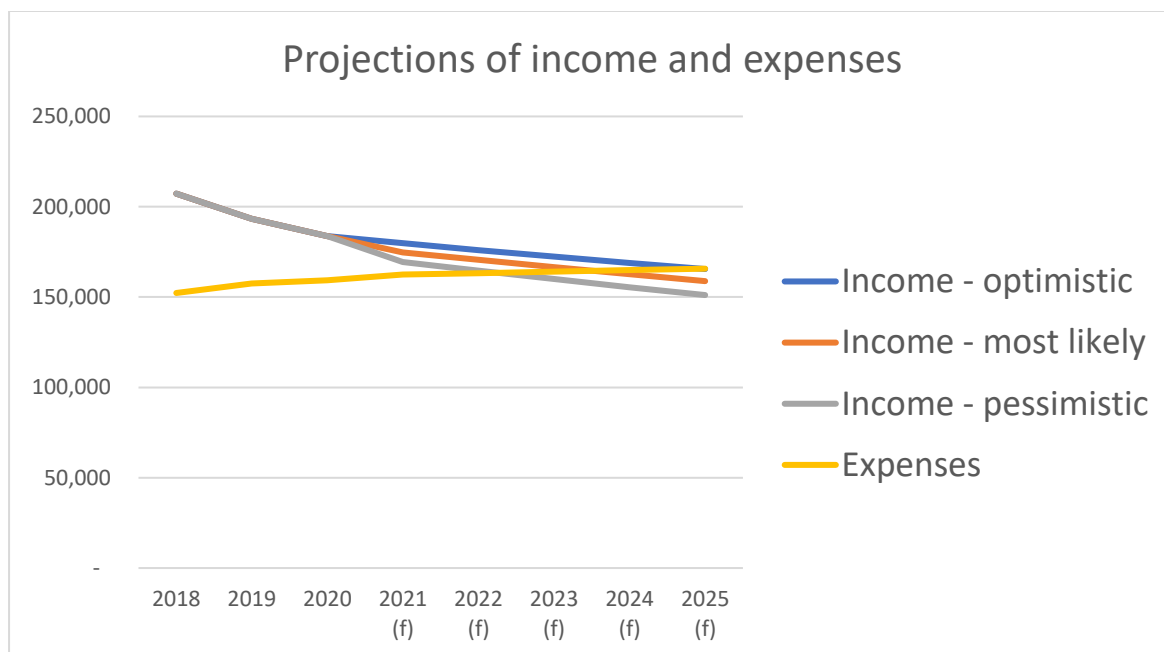
Expenses are around half at the level of the archdiocese – including the fund for clergy support, insurance premia and administration – while at parish level there are the costs of employing the parish secretary and of operating and maintaining our four buildings.

What are the trends?

Leaving aside the effects of last year's COVID-19 restrictions, it's clear that through recent years income has been declining, while expenditure overall has been constant or rising. The main reasons for these trends are currently unavoidable –

- the numbers of contributing parishioners and their average age – currently over 40% of parishioners attending Sunday Masses are aged 70 or older, and
- rising costs associated with our three older buildings – two churches and the presbytery – through maintenance needs and tightening of safety standards applying to them.

As these trends continue, income will probably drop below expenditure some time during the next five years. In the graph below, the downwards-sloping lines are projections of parish income with varying degrees of optimism, and the upward-sloping line is a projection of parish expenses.



What's the take-home?

Although as noted above the parish has a substantial reserve in our account with the archdiocese, it would be prudent to plan now to avoid a crossover from surplus to deficit, since redevelopment of any of the parish's buildings will take at least several years.