

**CATHEDRAL PARISH OF SAINT JOHN, THE EVANGELIST
REPORT TO PARISH AT THE ANNUAL GENERAL MEETING - 10 MARCH, 2024**

We are reporting on our activity for the year end at 31 December, 2023 but we do have big decisions to make regarding our future.

Our receipts.

In 2020 we experienced Covid lock down and Direct giving was impacted by this as were donations. The direct offering are represented by the blue block on the graph. The grey block represents receipts outside parish giving and includes interest on funds invested through the Dioceses. The yellow block represents Diocese grants to assist in the maintenance of the parish. This current year will see us receive a full year of income by way of donations from cruise boat visitors, along with donations from other out of town visitors.

The Grant for the payment of the Canon Precentors Stipend started in mid-2021 and ceased in November, 2023
Included in donations are funds raised for new choir robes

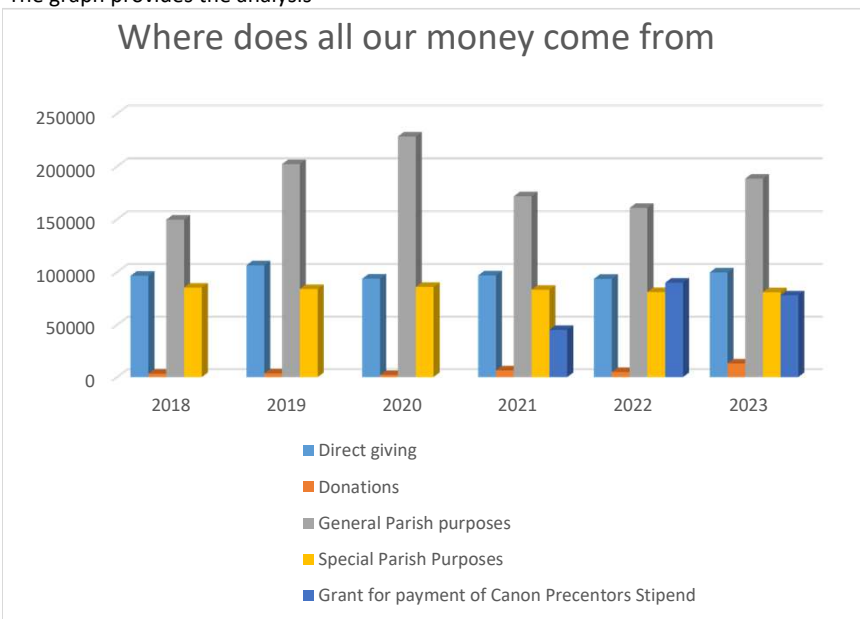
Our car parks rentals increased 20% from January 2023 The Car Park income was \$94136 (Last Year \$89712)

Our direct giving showed an increase for the year to 31 December, 2023

Where has all our money come from?

| | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Direct giving | 96495 | 106494 | 93795 | 96860 | 93624 | 99,753 |
| Donations | 3219 | 3428 | 2014 | 6338 | 4857 | 13,041 |
| General Parish purposes | 149575 | 202164 | 228307 | 171711 | 160722 | 188,396 |
| Special Parish Purposes | 85378 | 83955 | 85940 | 83355 | 81150 | 81,000 |
| Grant for payment of Canon Precentors Stipend | | | | 45000 | 90000 | 78,016 |
| Total Income for the year | 334,667 | 396,041 | 410,056 | 403,264 | 430,353 | 460,206 |

The graph provides the analysis



Our payments

The blue block represents the stipends paid and other ministry costs and expenses. The Canon Precentor's stipend which ceases in November was fully funded by the diocese. The increase in the property expenses, represented by the yellow block, includes the expenses for the parish buildings and the parish properties. As mentioned the rental property at Auckland Road, Napier has now been sold, so there will be a decrease next year in property expenses. Assessments and levies, represented by the grey block are payments to the diocese and are at a rate set by the diocese.

In 2022 major repairs to the Cathedral roof were undertaken and this work was funded by cashing up some of our investments with WDBT. Annually the parish receives \$50,000 from the diocese for cathedral maintenance and this amount is repaid to our investments to build them up again. This draw down of capital has had an impact on interest earned. The cost of the roof repairs was accounted for as an extraordinary expense so is not shown in the expenses below.

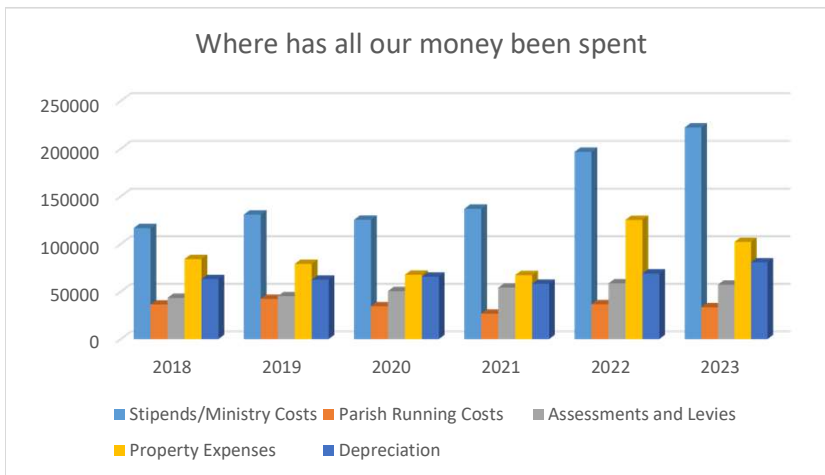
During the year we have made use of specific funds held with WDBT to cover the costs of Cathedral maintenance, organ maintenance, flowers etc. This of course has preserved our parish funds.

As our parish future is under review, the vestry has made the decision that only urgent repair work on the building be undertaken in the meantime.

Where has all our money been spent?

| | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|--------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Stipends/Ministry Costs | 116683 | 130907 | 125443 | 136947 | 196667 | 222,158 |
| Parish Running Costs | 36347 | 42262 | 34453 | 26670 | 36554 | 33,435 |
| Assessments and Levies | 43379 | 45095 | 50472 | 54078 | 58556 | 57,156 |
| Property Expenses | 84121 | 79108 | 67690 | 67313 | 125301 | 102,141 |
| Depreciation | 63035 | 62358 | 65570 | 58135 | 68942 | 80,670 |
| Total expenses for year | 343,565 | 359,730 | 343,628 | 343,143 | 486,020 | 495,560 |

The graph provides the analysis



How do the Financial statements to 31 December, 2023 compare to the actual net surplus

Net Surplus as shown in the Statement of Financial

Performance 193900

Less:

Bequest 26494

Capital gain on the sale of the Auckland Road property 214205

240699

-46799

Add in:

Depreciation 80670

Sundry Expenses relating to Church Building 2811

Repairs and maintenance relating to Church Building 8634

92115

Cash Surplus, being 45316

Total Income for the year 460,206

Depreciation 80,670

Total expenses for year -495,560

45,316

Budget 2024

We are still awaiting approval of the 2024 budget by the Diocese. Our net loss is budgeted at \$94,471.

This is largely made up of \$50,000 for repairs at the deanery and an increase of \$37,336 in our insurance. The reason for the large provision for repairs at the deanery is a leak that cannot be easily sourced and this estimate has been advised to vestry. The WDBT has recognised that insurance for the parish needs to be reviewed and has started the process.

Lyndsay Browne - Treasurer