

Parish Finance Council – 2020-21 Report

August 6, 2021

Dear Parishioners,

We would like to update you on the current financial position of Our Lady of Mt Carmel Parish, Coorparoo, as at June 2021.

Whilst COVID-19 continued to devastate our world, people have been incredibly resilient in adapting and resuming life, in a modified and every changing way, of course! We have seen this positivity throughout our community and its great to see many people again attending Mass each week.

Changes have been essential, some planned, some ideas brought forward and others just adapting to our current life. Our community was already aware that planned giving envelopes would be discontinued as of July, 2021. If you had been donating to our parish by way of envelopes, please contact the parish office and we can assist in setting up a direct debit plan. Plate collections during Mass were discontinued to adhere to Government requirements, however, the St Vinnies team are located at the exits at all Masses, should you wish to give with cash donations. The recent and current lockdowns impact heavily on parish finances and your commitment to planned giving via direct debit is more important than ever.

A new “Tap & Go” unit was installed at the front of the Church at in early May. This allows parishioners to donate to the parish by way of credit card or debit card. The device is currently set at \$10 per tap. Thank you to all who have embraced this new part of our parish life. At present tap & go provides an average income of \$1,120 per month to Our Lady of Mt. Carmel.

In keeping with the need to minimize expenditure where possible, only essential works on improvements and upkeep have been undertaken. Our Carmelite Community and Parish Office has continued to implemented cost savings and reductions where possible to minimize spending and ensure a viable Community into the future.

Last years report highlighted a major concern in the decline of planned giving and weekly collections. Of course this was impacted severely by the closure of Churches through considerable periods of 2020. Whilst year to date donations (January to June) have not reached the 2019 equivalents, your donations and support of our community have surpassed 2020 and improving as the year proceeds. Thank you again to all who support our parish.

A major source of Parish income, other than planned giving is from the Outside Hours School Care at the Primary School. In the period January-June this year, a total of \$34,643 has been received in payments. The facility provides pre and post school care for up to 90 children. The only other income stream for the

parish, apart from planned giving is the profit generated from the kindergarten car park in Norfolk Street. This year we have received payments of \$21,000 in rent.

Currently our Parish reserves are at \$420,463 as of 27 July, 2021. Your Finance Committee maintains \$100,000 of this amount as an operating reserve. The residual funds are held for future use and the expected decline in income for the parish over the next few years. It should be stressed, whilst this may appear to be a considerable amount of funding, Parish outgoings in 2020, a year when many expenses were deferred, was \$300,000.

It's more important than ever that we ask all Parishioners to consider your contribution to Our Lady of Mt. Carmel Parish. Circumstances for many people have changed dramatically over the past 18 months. We ask everyone to review and ensure that your commitment fits your individual position.

An essential part of keeping our costs down and also to enhance the community spirit is the generosity of all who contribute with their time and talents as well as the donation of skills to help better develop our Parish. Thank you to all who give so freely of their time, skills and effort.

The Carmelite Community is also very appreciative for the financial support of their Order as well as the support given to East Timor.

Should you wish to view parish financial reports, please contact the office and we can arrange this.

Many thanks again for all your support

Brian Egan
Chair, Parish Finance Council

Fr. Martinho Da Costa
Parish Priest

