

Floreat Wembley Catholic Parish

2011 AGM – Finance Report

The Finance Committee comprises Fr Wayne, Prue Pupazzoni, Grant Meyer, Peppi Beattie and myself.

A summary of the results for the financial year to 30 June 2011 is:

- Total giving for the year ended 30 June 2011 was \$152,155, consistent with the prior year.
- Interest on deposits totalled \$34,423. Much of this interest was generated from the funds on deposit that arose out of the OLV land sale some years ago.
- A small surplus of \$6,587 was recorded. However this was after the interest on OLV funds.

A summary of our funds on hand as at 31 October 2011 is:

- Operating bank account \$23,112
- Term Deposit - general \$24,517
- Term Deposit – OLV funds \$701,348

It is worthwhile noting that excluding the interest from OLV funds, the parish spent more than it earned last year. This has been the case for several years. The result of this is that the OLV funds are being eroded over time.

We need to continue to be frugal with our funds and look at ways that we can grow our income.

I would like to thank my fellow Finance Committee members for their contribution. In particular Prue Pupazzoni - who does a fine job with the financial records and reports of the parish.

Regards

Tony Bevan
Chair of Finance Committee