

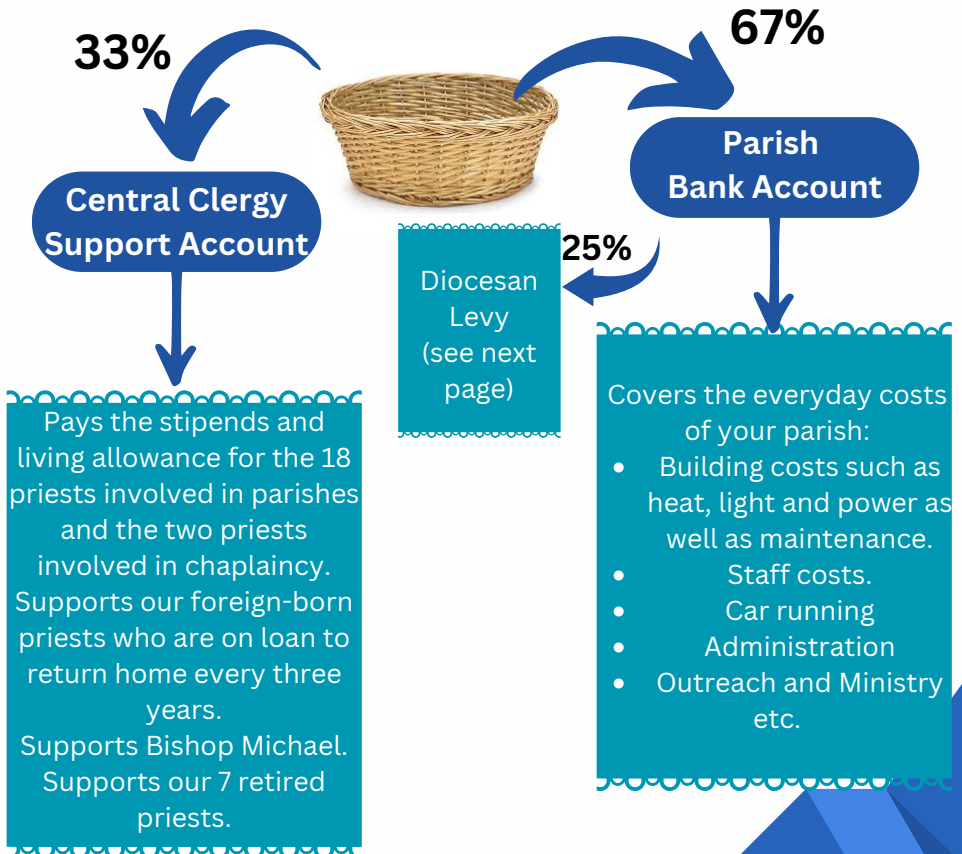
Diocesan Finance Report March 2025

Kia ora koutou,

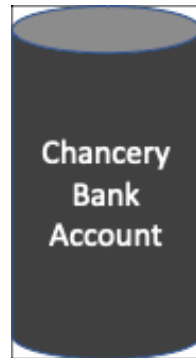
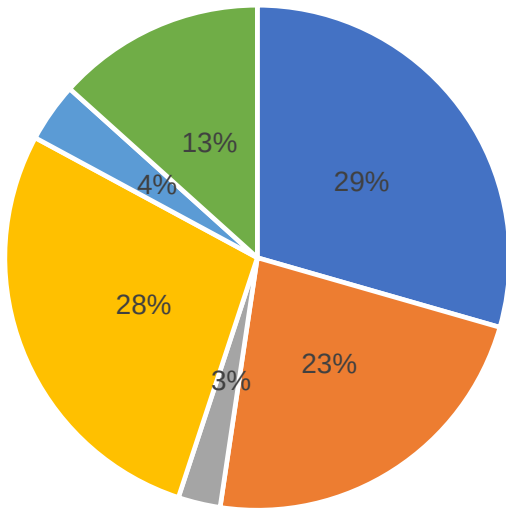
In this financial report I offer an explanation of our parish and diocesan financial structure. You will receive a fuller explanation of your parish finances from your Parish Finance Committee with an explanation of income and expenses. The Annual Accounts for the diocese will soon be available on our diocesan webpage - www.cdd.nz. Because the accounts are consolidated (includes the Policy One, Attendance Dues and Catholic Social Services accounts) they can be hard to follow. In the centre page I outline the key income and expense streams. Finally, on the back page of the newsletter I offer an explanation of the Catholic Development Fund (CDF).

Fr Gerard Aynsley

Parish Accounts



Income = \$2,694,200



- Interest/Investment income
- Property Income
- Grants/Donations
- Fees/Overheads
- Parent Donations
- Parish Levy

Notes on income

1. **Parish levies** make up 13% of diocesan income.
2. In 2024 we had significant income from **interest and investments**. (see back page for information on the CDF)
3. There are a small number of **diocesan properties**. Some like the Moran Building and Martins Bay generate income, others like the Pastoral Centre and the CSS Family Centre are needed for our diocesan work.
4. **Fees/Overheads** is income gained from costs associated with other diocesan entities such as the management of Policy One and Attendance dues. (see below)
5. In 2024 we received \$143,726 in **bequests** from four different estates. Thank you! Bequests are not included in the income graph above as they are invested in our Endowment Funds, thus generating income for years to come.

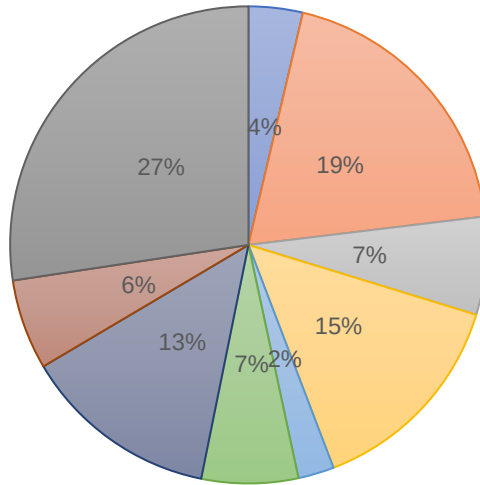
Additional income and expense managed by the diocese.

ATTENDANCE DUES paid by families attending our Catholic schools



- Repaying the mortgage on our national school network
- Pays for the insurance on our schools
- Administration costs

Expenses \$2,686,902



- Bishop's Office
- Administration
- National Church costs
- Interest to CDF Account
- Formation/Seminary
- Property Services
- Education Team
- Pastoral/Chaplaincy
- Property Costs

Notes on expenses

1. **Education costs** are for our Education Manager, our 5 part-time Religious Education Advisors who work directly with schools, and for helping to prepare teachers for our Catholic schools.

2. **National Church costs** include our contribution to the Bishops Conference, Te Kupenga (Catholic Leadership College), the Tribunal and the National Office for Professional Standards.

3. **Formation costs** are for the training of seminarians.

4. **The Bishop's office** includes the bishop's secretary and Bishop Michael's costs in fulfilling his ministry as our bishop. His ministry includes visiting our parishes, representing us on the NZ Catholic Bishops Conference and with the Vatican. Bishop Michael also works to bring healing to those who have suffered abuse in our Church, although redress costs are covered from the sale of diocesan property.

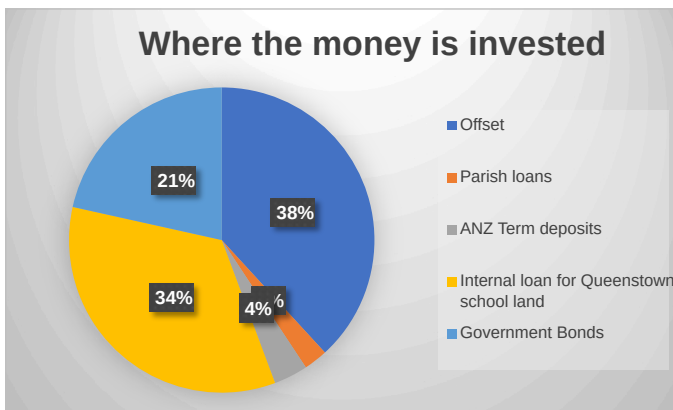
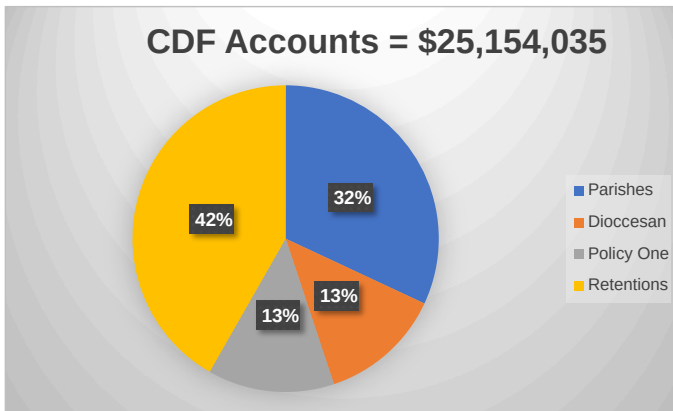
Additional income and expense managed by the diocese.

POLICY ONE is money given to the diocese by the government for us to maintain our school properties



- Major Maintenance and Capital Works on our schools and colleges.
- Compliance costs in schools

The Catholic Development Fund (CDF)



- **Retentions** are Policy One Funding that has been put aside as part of a National scheme over many years and was returned to the diocese in 2023. These funds are set aside for major projects such as the relocation of Oamaru and Queenstown school. This is government funding and can only be used for capital works on our school network.
- **Policy One funds** are fluid with money coming in quarterly from the government and going out as projects are underway. It also includes a 5% school managed allocation.
- **Offset** \$9,700,000 of the CDF money is banked in the ANZ and offsets our mortgage account (the debt accumulated over a number of years). This mortgage is currently paid down at \$10,300 a month.
- **Queenstown loan.** Late last year we were able to take a loan from our own CDF of \$8,677,500 on behalf of the Queenstown Parish to purchase land in Ladies Mile to make possible the future relocation of St Joseph's school and parish. This money will be returned with interest at the completion of the relocation.
- Our **bonds and term deposits** generate investment income. Much of this is returned to parish/diocesan account holders by way of interest. Any surplus is used to support the diocese.