

Audited Accounts for the Year Ended 31st December 2023.

Executive Summary

Results at a glance

The table below gives a quick summary of the financial outturns for the year and the attachments give the full line by line details.

	2023	2022	% change
Income	97623	82777	18%+
Expenditure	94392	76,787	23%+
Surplus	3231	5990	46%

We are enclosing the audited accounts for the year ended 31st December 2023 with a net surplus of **€3231**.

Again this year the financial outcomes have exceeded our breakeven targets and are especially noteworthy in times of high inflation and extraordinary cost of living challenges for many of our parishioners. They as always deserve our immense gratitude for their continuing generosity.

In this post Covid era overall income increased by 21% and our cost base went up by 26%. The surplus for the year is €3231. Whilst down by 49% from €5988 in 2022 it reflects a spend of almost €12,000 in on-going improvements to our facilities:-

- Including the new sound system in the Church (€7065) new lighting system in the side aisle (€1515) New Printers (€2889) and a new washing machine (399) or a total on capital expenditure of €11,868 or 12% of our cost base.

Reserves (as per the Balance Sheet) are at €69,549 is the equivalent or 8.8 months based on the 2023 operational cost base. This helps significantly to manage our financial risks and exposure to any sudden economic shocks that are outside our control.

For the past two years we have benefited significantly for two 'windfall' income sources - Community Services in 2022 and the business continuity insurance claim for 2023. Going forward our prudent management of our financial resources need to take into account that these were in effect once off revenue streams.

Signed :- John McMonigle (Chairperson), Fr Sean Hanafin, Mary Holland, Kitty Kelly , Amanda O'Sullivan, Declan Downey, Seamus Enright , Gabriel McNamara and Paddy Creedon (resigned January 2024)