

**St John XXIII at St. Nicolas de Flue
Parish Administrative Council
PAC Financial Report for 2025 AGM**

Financial performance for the year ended 31 December 2024

Overall, the Parish is in a good financial position with a surplus of about CHF190,000 (before consideration of accounting estimate – amortisation of church premises of CHF189,836). Income/contributions has been stable and increased by 5.2% in 2024.

The Parish was on track so far as expenditure is concerned. We were within the budget by 3% (i.e., CHF 23,600). The liquidity of the Parish was good with cash balance of about CHF 450,000 as at 31 December 2024.

Accomplishments

The Parish continues to meet its financial obligations including repayment of loans. Due to Covid-19, the Eglise Catholique Romaine-Geneve ("ECR") has been flexible with the Parish's loan repayment schedule, nevertheless a payment of CHF 100,000 was made for the outstanding loan. The loan from Mission Interieure and the Swiss Government for the Covid-19 support have been fully paid. The total amount of loans outstanding at the end of December 2024 was CHF200,000 and as of today is CHF140,000.

We want to use this opportunity to thank Parishioner for their continued financial contribution to our Parish. We have also seen significant improvement in the redemption of pledges. The Parish depends mainly on income from offertory collections and pledges from parishioners so stability in income from these income streams is very important for us.

Targets for 2025

- We aim to further reduce our loan amount balance this year.
- Continue to be prudent in our expenses to ensure we stay within budget for the rest of the year.

Budget

We request you to approve a budget of about CHF750,000. There is no change in this year's budget compared to last year's budget. We made savings of CHF23,600.

We look forward to your approval of the budget today.

Thank you.

**Augustine Agyeman-Duah
Treasurer**