

COLQUHOUNS QLD PTY
LTD

Managing Director

Roy S Colquhoun B.Ec
Registered Company Auditor

Stella Maris Parish

Independent Auditor's Report and Financial Statements

For the year ended 31st December 2025

COLQUHOUNS QLD PTY
LTD
NOOSAVILLE

ABN: 15 744 566 980
A: 8 89-93 Eumundi Noosa Road Noosaville Qld 4566
M: 0447 735 755
E: roy@colquhounsqld.com

CONTENTS

- 1. Independent Auditor's Report**
- 2. Income and Expenditure Statement**
- 3. Balance Sheet**
- 4. Notes to and Forming Part of the Accounts**
- 5. Statement by Members of the Parish Finance Committee**

Managing Director

Roy S Colquhoun B.Ec
Registered Company Auditor

STELLA MARIS PARISH

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2025

Scope

We have audited the attached special purpose financial report of Stella Maris Parish which comprises the balance sheet as at 31st December 2025, the income and expenditure statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the statement by members of the parish finance committee.

The Parish Priest is responsible for the preparation and presentation of the financial report and the information contained therein, and has determined that the basis of accounting used is appropriate to his needs. We have conducted an independent audit of the financial report in order to express an opinion on it to the Parish Priest. No opinion is expressed as to whether the basis of accounting used is appropriate to his needs.

The special purpose financial report has been prepared for distribution to the Archbishop of Brisbane for the purpose of fulfilling the Parish Priest's accountability requirements. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates, to any persons other than the Archbishop of Brisbane and the Parish Priest or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with the Archdiocese of Brisbane guidelines for external audits of parish operations. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion as to whether in all material respects the financial report is presented fairly in accordance with the accruals basis of accounting adopted by the Parish.

Independence

In conducting our audit we have complied with the independence requirements of the Corporations Act 2001.

Qualification

As is common for organisations of this type (non profit), it is not practicable for the parish to maintain an effective system of internal control over donations and collection income, other than for direct debit arrangements, until their initial entry into the accounting records. Accordingly, our audit in relation to donations and collections was limited to the amounts recorded in the books and records of the parish.

Qualified Audit Opinion

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had the limitation discussed in the qualification paragraph not existed, the financial report of the parish presents fairly, in all material respects, the financial position of the parish as at 31st December 2025 and of its performance for the year then ended in accordance with the Archdiocese of Brisbane guidelines for external audits of parish operations.



Roy S Colquhoun
Registered Company Auditor

Colquhouns QLD Pty Ltd
Dated this 28th day of May 2026

STELLA MARIS PARISH
INCOME & EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
INCOME		
Collections & Giving	712,510.31	668,223.25
Liturgy Offerings	36,250.36	44,563.59
Rent	177,037.27	170,668.00
Ministry and Evangelisation	107,277.65	77,253.71
Operating Activities	48,414.53	51,771.34
Other Income	151,159.80	142,493.67
TOTAL INCOME	1,232,649.92	1,154,973.56
EXPENDITURE		
Office	70,825.00	70,432.87
Property & Occupancy	198,148.39	197,774.45
Liturgy	45,654.01	40,476.05
Ministry and Evangelisation	131,456.46	133,556.17
Clergy	123,972.70	125,712.70
Motor Vehicle	23,593.67	22,025.16
Staff	138,675.82	139,709.10
Diocesan Levies	119,994.10	116,658.20
Other Expenses	86,757.04	106,201.84
TOTAL EXPENDITURE	939,077.19	952,546.54
OPERATING SURPLUS / (DEFICIT)	293,572.73	202,427.02

**STELLA MARIS PARISH
BALANCE SHEET
AS AT 31 DECEMBER 2025**

	Note	2025	2024
CURRENT ASSETS			
Cash at bank		687,968.53	994,879.94
Petty Cash		300.00	300.00
Trade debtors		17,975.00	8,680.00
Other Current Assets		810.00	0.00
		707,053.53	1,003,859.94
NON-CURRENT ASSETS			
Plant, Property & Equipment		26,407,940.83	25,955,548.45
Investments		0.00	0.00
Loans from Parish		0.00	0.00
		26,407,940.83	25,955,548.45
TOTAL ASSETS		27,114,994.36	26,959,408.39
CURRENT LIABILITIES			
Trade Creditors		33,823.33	16,053.83
GST Liabilities		(6,230.18)	(16,253.94)
Employee Entitlements Provisions		12,178.20	9,847.81
Collections/Appeals Clearing		(0.20)	0.00
Other		0.00	0.00
		39,771.15	9,647.70
NON-CURRENT LIABILITIES			
Bequests		0.00	0.00
Columbarium Reserves		170,250.70	170,250.70
Loans		1,270,447.40	1,443,308.83
Parish Projects		19,829.52	26,619.95
Income Received in Advance		0.00	0.00
		1,460,527.62	1,640,179.48
NON-CURRENT LIABILITIES			
TOTAL LIABILITIES		1,500,298.77	1,649,827.18
NET ASSETS		25,614,695.59	25,309,581.21
EQUITY			
Retained Earnings		25,306,664.85	25,102,396.94
Prior Year Adjustment		14,458.01	1,840.89
Current Year Earnings		293,572.73	202,427.02
Property Reserves		0.00	2,916.36
TOTAL EQUITY		25,614,695.59	25,309,581.21

Printed at : 12.05.2026 2:58:25 PM

STELLA MARIS PARISH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2025**

Note 1: Summary of Significant Accounting Policies

This financial report is a special purpose financial report that has been prepared in accordance with applicable Accounting Standards and the Archdiocese of Brisbane guidelines for external audits of parish operations.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

(a) Income Tax

The Parish is currently exempt from income tax under section 50 of the *Income Tax Assessment Act 1997*, being a non-profit association established for charitable purposes.

(b) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

(c) Revenue and Other Income

Interest revenue is recognized when the Parish obtains control over the funds, which is generally at the time of receipt.

Collection and donation income is recognized when the Parish obtains control over the funds, which is generally at the time of receipt.

(d) Goods and Services Tax (GST)

The Parish is registered for Goods and Services Tax (GST). Accordingly revenues, expenses, assets and liabilities are shown net of the amount of goods and services tax (GST).

(e) Property, Plant and Equipment

Property, plant and equipment are also brought to account at cost or at Finance Committee's valuation.

STELLA MARIS PARISH

**STATEMENT BY MEMBERS OF THE FINANCE COMMITTEE
FOR THE YEAR ENDED 31st DECEMBER 2025**

The Committee has determined that the Stella Maris Parish is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee:

1. The financial report presents a true and fair view of the financial position of the Parish as at 31st December 2025 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the Parish will be able to pay its debts as and when they fall due.
3. We are not aware of any independence issues between the Parish and our auditor's which may have affected their professional judgement during the conduct of the current year's audit.
4. The financial statements have been prepared by a competent person and a full and complete set of financial records has been maintained.
 - The Parish has kept such accounting records so as to correctly record and explain the transactions and financial position of the Parish.
 - The Parish has kept its accounting records in such a manner as would enable true and fair accounts of the Parish to be prepared from time to time.
 - The Parish has kept its accounting records in such a manner as would enable the accounts of the Parish to be conveniently and properly audited.
 - The amounts received have been expended according to the objectives of the Parish.

This statement is made in accordance with a resolution of the finance committee and is signed for and on behalf of the finance committee by:

Stella Maris Parish
Finance Committee member

Stella Maris Parish
Finance Committee member

Date: _____

Date: _____