

## FINANCIAL REPORT

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May 2024

Dear Parishioners,

Last year, quite a number of people registered to join our parish community; as well, we welcomed many visitors who celebrated Mass here with us. Our parish has indeed been blessed to have you all as parishioners.

I thank you for your generous financial contributions as well as your commitment in volunteering your time to help in the various ministries of our parish. Your offerings have helped us to continue to serve and minister to our parish community.

The Statement of Receipts and Payments in 2023 is listed on the reverse side of this page.

### Revenue

Overall, the total Church Receipts was slightly higher by about 10% than the previous year. We saw an increase in our Sunday Offertory, Christmas and Easter collections, and Renovation Fund.

As for the Sundry Receipts, our Candle & Gift Shop revenue had a good increase. There was also rental revenue from Hall and Parking use, and a higher HST rebate due to the boiler project.

However, we no longer received government subsidies, such as the Anti-Hate grant, the Wage subsidy and the Energy rebate.

### Expenses

Early last year during winter, while waiting for the boiler to be replaced, our heating system continued to malfunction. As a result, we incurred expenses for emergency repairs of almost \$17,000 in total. There were also minor repairs in the Hall kitchen at a cost of almost \$7,000. These expenses, posted under Repairs and Maintenance, caused a substantial deficit at year-end (\$26,967.00).

### Boiler Replacement Project

We now have a new efficient boiler, the installation of which was completed by the end of last year. The 2023 Financial Statement records only the partial cost of said boiler; the full payment was made early this year, 2024. The balance will be reported in next year's 2024 Statement. After a few challenges and setbacks, surprisingly, the total cost was below budget. The total estimated cost of project was \$223,152, final payment was \$215,142.04, so we are under budget by \$8,009.96. Thanks go out to Firenza Plumbing and Heating Limited, the contractors, for being so efficient and generous; some of the breaks they gave us enabled us to come in under budget. The funds raised from the Family of Faith campaign covered the cost of this project.

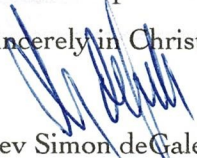
### Pre-Authorized Giving

I would like to take this opportunity to invite parishioners to sign-up for the Pre-Authorized Giving (PAG). Your participation will help the parish in times of reduced offertory during bad weather days and when you are away on holidays. The steady flow of income through PAG gives us stability to prepare and plan ahead. Please visit our website or contact the office to learn more about this.

### Thanks

Once again, my sincere gratitude and appreciation for your continuing support and generosity. I also appreciate the efforts of our tireless volunteers in various ministries, and of the Knights of Columbus and the Women's Group as they continue to organize initiatives to support our parish finances. Also, my thanks to the members of the Finance Council for their generous support and production of this financial report. May God bless you abundantly!

Sincerely in Christ,

  
Rev Simon deGale  
Pastor