



## Interim Financial Report to Parishioners as of September 30, 2021

### From the Parish Finance Council

Dear Parishioners and Friends of Saint Patrick Basilica:

On the reverse side you will find an unaudited summary of the Parish operating results at the end of September 2021 and the results for other funds.

At the end of September 2021, the gross revenues for the *Operating Fund* (including the Book & Gift Shop) stood at \$1,091,862 and gross expenses were \$743,630 resulting in a balance of \$348,232. It must be noted that the following extraordinary items are included in revenue for 2021, namely Bequests totaling \$352,118 and the Canada Emergency Wage Subsidy (CEWS) of \$67,310. Without these extraordinary items, revenue was \$672,434. The drop in revenue is due to the church being completely shut down for a period of time due to the COVID-19 lockdown measures and only partially reopening the remaining periods in the year. Also, due to the shutdown the Book & Gift Shop revenue was only \$91,914 this year. We are very thankful for our generous parishioners who have continued to support the church during these trying times.

The *Restoration Fund* total receipts as of the end of September 2021 amounted to \$178,725 and total expenses were \$112,445. It must be noted that the following extraordinary items were included in revenue, namely a bequest for \$100,000 and a major gift for \$10,000. Without these extraordinary items, revenue was \$68,725. The expenses covered five major projects for the rectory, namely general restoration of the church, the HVAC Chiller, repainting the rectory exterior, upgrade planning to the choir loft and repairs to the church roof. The HVAC project will incur additional expense of approximately \$75,000 before year end. Thanks to the generous bequest we are able to continue restoration work despite a significant drop in revenues from parishioners.

The *Poor Fund* total receipts were \$34,418 and disbursements were \$30,000. These expenditures relate to the on-going work of the St. Vincent de Paul Society, the Centretown Churches Social Action Committee, Shepherds of Good Hope, Salvation Army Booth Centre, Union Mission for Men and Cornerstone Housing for Women. The fund currently has a balance of \$50,860 available for distribution.

The *Refugee Fund* has a balance of \$16,497 held in trust for an identified, family-sponsored refugee. We do not have plans to sponsor another family this year.

Our mission statement proclaims that Saint Patrick Basilica Parish helps us to sanctify our daily lives. It serves a key role in Catholic sacramental preparation, liturgical music and helping the poor. We are blessed with the ministry of several priests who deserve our support. We have a beautiful church which requires upkeep. Thank you for your commitment to Saint Patrick Basilica and your continuing support. We recommend that you take advantage of fiscal benefits by donating to the Basilica before year end. You may wish to consider donating publicly traded shares and make a bequest to Saint Patrick Basilica in your estate planning. Also, we encourage you to visit our newly re-opened Book and Gift Shop as it has real spiritual and financial benefits for our Parish.



## OPERATING FUND

REVENUES	2021 Budget	Actual as of September 30, 2021
Collections & Clergy Support	745,000	513,488
Mass Intentions, wedding & funerals	26,000	14,765
Bequests & Donations	15,000	352,118
Candles	60,000	40,156
Parochial Activities & Interest & Miscellaneous	4,000	3,876
Rent	10,000	8,235
Canada Emergency Wage Subsidy	0	67,310
Book & Gift Shop	192,000	91,914
<b>Total Revenue</b>	<b>\$1,054,000</b>	<b>\$1,091,862</b>
<b>EXPENDITURES</b>		
Clergy & organist - salaries	124,000	97,351
Lay staff - salaries	199,000	166,371
Employee benefits	50,000	37,549
Kitchen maintenance and supplies	28,000	23,504
Cult - Pastoral work	24,000	20,000
Utilities (Heat, Light, Telephone, Internet)	53,000	54,954
Taxes, insurance & Water	60,000	52,224
Diocesan tax	130,000	100,026
Parochial Activities	20,000	4,010
Maintenance	87,000	40,020
Candles	24,000	8,976
Security	21,000	12,011
Capital Assets	10,000	11,920
Miscellaneous	32,000	20,705
Gift Shop	181,000	94,009
<b>Total expenditures</b>	<b>\$1,043,000</b>	<b>\$743,630</b>
<b>Net for the period</b>	<b>\$11,000</b>	<b>\$348,232</b>

**Members of the Finance Council are available to answer any questions that you may have. Do not hesitate to contact them.**

## OTHER FUNDS

<b>Restoration Fund</b>		
Revenue	250,000	178,725
Expenditures	289,900	112,445
<b>Net for the period</b>	<b>\$(39,000)</b>	<b>\$66,280</b>
<b>Poor Fund</b>		
Revenue	45,000	34,418
Expenditures	45,000	30,000
<b>Net for the period</b>	<b>\$0</b>	<b>\$4,418</b>