



## SAINT PATRICK BASILICA PARISH

### **Interim Financial Report to Parishioners as of December 31, 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 December 2021 and the results for other funds. You will also find the budget figures for 2022.

At the end of December 2021, the gross revenues for the *Operating Fund* stood at \$1,290,648 and gross expenses were \$893,393 resulting in a balance of \$397,255. It must be noted that the following extraordinary items are included in revenue for 2021, namely Bequests totaling \$294,654 and the Canada Emergency Wage Subsidy (CEWS) of \$105,491. Without these extraordinary items, revenue was \$890,503. The balance in the Operating Fund is \$829,528. The Book and Gift Shop revenue was \$174,247 this year with expenses of \$176,613 resulting in a small deficit of \$2,366. We are very thankful to our generous parishioners who have continued to support the church during these trying times.

The *Restoration Fund* total receipts as of the end of December 2021 amounted to \$336,775 and total expenses were \$189,961. It must be noted that the following extraordinary items were included in revenue, namely a bequest for \$100,000 and major gifts for \$70,000. Without these extraordinary items, revenue was \$166,775. The expenses covered four major projects for the parish, namely general restoration of the church, the scavi HVAC Chiller, exterior repainting of the rectory, upgrade planning to the choir loft and repairs to the church roof. The HVAC project will continue to incur expenses in 2022. Thanks to the generous bequest and major gifts, we were able to continue and add important restoration projects that could not otherwise have been undertaken. The balance in the Restoration Fund is \$293,238 which includes funds held in trust at the Diocese on behalf of the parish.

The *Poor Fund* total receipts were \$59,142 and disbursements were \$54,522. These expenditures relate to the on-going work of our Parish Conference 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 as well as the purchase of plots at Hope Cemetery to be used for individuals who could not otherwise afford a proper burial. The fund currently has a balance of \$51,062 available for distribution.

The *Refugee Fund* has a balance of \$52,065 held in trust at the Diocese for an identified, family-sponsored refugees whose application is being facilitated by our parish.

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 Book and Gift Shop as it has spiritual and financial benefits for our Parish.



# SAINT PATRICK BASILICA PARISH

## OPERATING FUND

REVENUES	2022 Budget	Actual as of December 31, 2021
Collections & Clergy Support	800,000	775,505
Mass Intentions, wedding & funerals	26,000	23,372
Bequests & Donations	15,000	294,654
Candles	70,000	62,876
Parochial Activities & Interest & Miscellaneous	7,000	14,695
Rent	12,000	10,870
Canada Emergency Wage Subsidy	15,000	105,490
<b>Total Revenue</b>	<b>\$945,000</b>	<b>\$1,290,648</b>
EXPENDITURES		
Clergy & organist - salaries	129,000	131,044
Lay staff - salaries	249,000	224,935
Employee benefits	62,000	64,179
Kitchen maintenance and supplies	38,000	32,297
Cult - Pastoral work	30,000	29,632
Utilities (Heat, Light, Telephone, Internet)	80,000	70,993
Taxes, insurance & Water	60,000	68,768
Diocesan tax	130,000	129,626
Parochial Activities	15,000	5,147
Maintenance	60,000	58,024
Candles	25,000	17,823
Security	20,000	17,318
Capital Assets	10,000	1,753
Miscellaneous	37,000	40,256
<b>Total expenditures</b>	<b>\$945,000</b>	<b>\$893,393</b>
<b>Net for the period</b>	<b>\$0</b>	<b>\$397,255</b>

Please contact members of the Parish Finance Council if you have any questions.

## OTHER FUNDS

<b>Book and Gift Shop</b>	2022 Budget	Actual as of December 31, 2021
Revenue	200,000	174,247
Expenditures	172,000	176,613
<b>Net for the period</b>	28,000	<b>\$(2,366)</b>
<b>Restoration Fund</b>		
Revenue	190,000	336,775
Expenditures	365,300	189,961
<b>Net for the period</b>	<b>\$(175,300)</b>	<b>\$146,814</b>
<b>Poor Fund</b>		
Revenue	45,000	59,142
Expenditures	45,000	54,522