Finance Report

Immaculate Conception Parish Finance Committee

April 2022

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## Dear Fellow Parishioners:

Happy Spring!

## On behalf of the Finance Committee, we are pleased to present to you our year-end **Financial Report** and the **Parish Budget for 2022.** The Audit for 2021 is being completed and we expect the final report shortly. We will share that report with you as well when it is received.

It has been an interesting year as we continued to deal with COVID-19 as well as bring another Parish under our management and liturgical leadership – St. Kateri, Shubenacadie. We now have five church communities under Immaculate Conception Parish as one. The demands on Father Dariusz are significant.

As previously reported to the Parish, our revenue has been fairly stagnant for the past five years. In fact, for the past several years, we have relied on bequests (which is unexpected revenue) to help fund operations and prevent us from being in a deficit position at year end. COVID-19 presented additional challenges as we had far fewer people attending Mass, which impacted giving.

**2021:**

|  |  |
| --- | --- |
| **Income** |  |
| Collections and Direct Deposits | $313,168 |
| Capital Campaign | $106,611 |
| Ministries | $38,353 |
| COVID Wage Subsidy | $12,449 |
| Miscellaneous  | $41,352 (interest, mortgage, room & board) |
| **Total Income** | **$511,934** |

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| --- | --- |
| **Expenses** |  |
| Church | $173,390 |
| Hall  | $1,149 |
| Residence | $27,246 |
| Administration | $107,459 |
| Worship | $71,009 |
| Ministries | $88,866 |
| Diocesan Assessment  | $44,041 |
| Total Expenses | $513,160 |
|  |  |
| **Deficit** | **$1,226** |

We need to reverse this trend so that our Parish continues to be in a healthy position. We encourage all parishioners to continue to give weekly, and to set up direct deposit so that giving is consistent.

**Budget 2022**

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| --- | --- |
| **Income** |  |
| Collections and Direct Deposits | $313,499 |
| All other Income | $107,655 |
|  |  |
| **Total Income** | **$420,655** |
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| **Expenses** |  |
| Church | $116,700 |
| Hall | $3,000 |
| Residence | $32,800 |
| Administration | $83,050 |
| Ministries | $125,158 |
| Formation/Worship | $11,700 |
| Diocesan Assessment | $46,247 |
|  |  |
| **Total Expenses** | **$418,655** |
|  |  |
| **Surplus** | **$2000** |

**Capital Campaign**

Our 2022 capital priority is to replace our 40 year old furnace and upgrade the heating/cooling system. We expect this to cost in the range of $70,000. Any parishioner willing to support this project can speak with Fr. Dariusz.

While we would love to say yes to every request for project support, it is simply impossible within our limited operational budget.

This budget does not include any capacity to support new initiatives or new mission projects. While we encourage and support new ideas, projects and initiatives, they must be self-financing through sponsorships and/or fund raising.

A friendly reminder that no ministry or parishioner has the authority to authorize expenditures on behalf of the Church. All purchases must be prior approved by the Finance Committee or Fr. Dariusz.

Thank you for your continued support. We would not have a vibrant Immaculate Conception Parish without you.

Please don’t hesitate to contact me, or Father Dariusz, at any time, should you wish to discuss this report or the activities of the Finance Committee.

Together in Christ,



 Fr. Dariusz, Dianne Kelderman,

 Parish Priest Finance Committee Chair

 893-7188 899-0070

 icc.dariusz@eastlink.ca diannefk@eastlink.ca