



Immaculate
Conception Church



St. Bridget's
Church



St. Kateri
Tekakwitha



Sacred Heart
Church



St. Michael's
Church



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Issue: February
2025

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February

Spotlight

“Welcome to the February Spotlight”

For many of us, February is the month we turn more of our attention to our finances as we prepare our individual Tax Returns. Our churches are also accountable to the CRA, the Diocese and of course to you, our parishioners.

We are blessed to have a dedicated Finance Committee that meets monthly to ensure that the ‘lights stay on’ in our beautiful churches, so that we can continue to be guided in God’s Light, and for this month’s spotlight they have prepared a Finance Report for your information.

As always if you have any questions pertaining to what is presented in this publication, then we invite you to email the parish office with your inquiry.

Finance Report prepared by Immaculate Conception Parish Finance Committee

On behalf of the Finance Committee, we are pleased to present to you our yearend report.

	TOTAL	YTD Budget	\$ Over Budget	2025 Budget
INCOME				
1 - ORDINARY REVENUE	401,568	358,224	43,344	465,650
2 - EXTRAORDINARY REVENUE	<u>240,714</u>	<u>110,367</u>	<u>130,347</u>	<u>108,364</u>
TOTAL INCOME	642,282	468,591	173,691	574,014
EXPENSE				
3 - CHURCH EXPENSES	298,607	97,599	201,008	188,942
4 - HALL EXPENSES	102	6,000	-5,898	0
5 - RESIDENCE EXPENSES	34,428	46,908	-12,480	37,425
6 - SHARED EXPENSES	238,532	253,097	-14,565	296,831
7 - DIOCESAN ASSESSMENT	50,558	61,000	-10,442	50,000
8 - CEMETERY	<u>689</u>	<u>1,250</u>	<u>-561</u>	<u>689</u>
TOTAL EXPENSE	<u>622,915</u>	<u>465,854</u>	<u>157,061</u>	<u>573,887</u>
NET ORDINARY INCOME	19,367	2,737	16,630	127

What if the Difference Between Ordinary & Extraordinary Revenue?

"Ordinary revenue" is the regular, consistent income that the church receives from our usual day-to-day operations, while "extraordinary revenue" is a one-time, unusual gain that is not expected to occur frequently.

In 2024, our extraordinary revenue (Line #2) included an insurance cheque for St. Kateri of \$101,150.00 and a government grant for heat pumps of \$9,473.00.

Following completion of the required works, these funds are then also represented within our Church Expenses (Line#3).

Although, the Actual Cost of Insurance work at St Kateri was \$104,366.00 and the Heat Pumps for St Bridget’s cost \$39,123.00.

We are happy to report that our income is steadily growing, and we would like to thank everyone for their contributions. With our increasing revenue, the goal is to continue to add more staff to help with our mission.

“Where your treasure is, there also will your heart be.” Matthew 6:21

Is the Parish in Good Standing for 2025?

Also included above is the 2025 Budget. Our ‘works committee’ is diligently focused on reducing our operational costs, continuing to explore options to reduce our heat budget, which persists to be our largest expense next to Salaries. With all these considerations, we are predicting a breakeven budget.

Capital Campaign Update – ICC Kitchen Upgrade

The kitchen upgrade is still in the information, quote gathering stage, therefore no real updates are available at this time. The outcome of a grant application will also be a determining factor on how funds will be allocated and priorities are made.

With advancements with technology we continue to source out new ways of giving.

Option 1 - Auto Deposits/Monthly Pre-Authorized Giving

We would like to say a huge thank you to the parishioners who have already moved to pre-authorized giving. This method saves on the cost of printing weekly envelopes. You still receive envelopes for all other giving, and you still receive a statement of your total donations at the end of the year for tax purposes. This method also enables clearer budgeting goals for the church, and you can spread your giving equally throughout the year.

Option 2 – e-Transfers

For your convenience, the parish office is equipped to receive e-Transfers. If you would like to send your donations by sending an e-transfer the email address is: office@icctruro.org

Be sure to add your full name and allocated envelope number in the comments section. If you do not have a number, reach out to Trish in the office and one will be assigned to you.

How Can I Find out More About the Church’s Finances?

Winter Parish Gathering : March 22nd

On Saturday morning of March 22, there will be a gathering at Immaculate Conception Church. The morning will begin with a livestream message from Archbishop Dunn and will continue with prayer and presentations. The Finance Committee will be among the presenters, and everyone is invited. A fuller schedule will be available in the bulletin as we approach the date.

