

St. Francis and St. Clare of Assisi Parish at St. Catherine of Siena Church **2022 Stewardship Report**

Issue Date: March 2023

As we look back on 2022, we begin by offering our thanks for all the support that has been given to St. Catherine's Church, both financially and spiritually, during the past year. On March 27th, 2022, we were finally able to open our doors and leave capacity restrictions due to Covid-19 behind us. Since that time, we have seen many parishioners come back, and through our doors we have welcomed many new parishioners to our worship. We are so thankful that you are with us!

Last week, the 2022 Parish financial statement was released. This week, we present the financial statement for St. Catherine of Siena Church.

Sunday Collections & Operating Expenses



All churches rely on Sunday Collections as their main source of funding. In 2022, St. Catherine's experienced close to a 23% increase from \$118,374 in 2021 to \$145,181. This is an exceptional increase and is related to being open more in 2022 for Sunday Mass, and with the increase in numbers attending our celebrations. Our sincere thanks for your commitment to our Parish and Church.

Of course, as activity at the Church increased in 2022, so did operating expenses. For most of 2021, we were celebrating Sunday Masses only and were closed for 10 weeks of that year. In November 2021, the Parish began to celebrate weekday Masses, and the Franciscans of Halifax began their 7:00 am Tuesday to Friday Masses, along with Thursday night Adoration/Confession, and their 9:00 am Saturday Mass. This wonderful change meant that we are now putting lights on and heating the Church six days of the week (in 2022) instead of one day (in 2021) resulting in an increase in 'Church Expenses'. An increased cost in snow removal and insurance coverage can also be added to the total. The increase in 'Residence Expenses' would mainly be the result of increased heating costs and insurance costs.

Extraordinary Revenue & Expenditures

Included under 'Extraordinary Revenue' is interest from our monies on deposit with the Diocese. The standard 'Room and Board' amount of \$830 per priest/month is allocated to St. Catherine's to cover the cost of housing the parish clergy. The increase in "Donations, Fundraising and Other" can be explained by the generosity of donors, a \$4,458 Bequest, and \$2,455 insurance payout to cover the cost of the replacement of some glass panes in our large window after Hurricane Fiona visited.

Our 'Extraordinary Expenditures' of \$7,762 was the total cost of upgrading the audio system in the Church. We are sure you will agree that those monies were well spent. *Can you hear me now??*

2022 Overall Financial Health

St. Catherine's had an operating surplus of \$28,542; as of December 31st, 2022, a bank balance of \$79,930; and funds on deposit with the Diocese of \$476,184 (includes the \$118,265 received in 2022 from HRM due to their appropriation of land for the widening of Bayers Road). Think of it this way, our bank balance is our chequing account and our funds on deposit with the Diocese is our savings account. Of note, we earn 3% interest on our funds on deposit at the Diocese.

Receipts and Expenditures with Previous Year Comparison January 1, 2022 to December 31, 2022

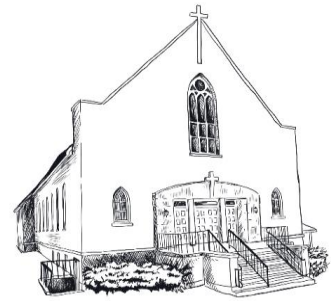
		Jan - Dec 2022	Jan - Dec 2021
Sunday Collections		\$145,181	\$118,374
Operating Expenses:			
Salaries & Benefits	\$ 36,392	\$ 37,104	
Church Expenses	54,336	42,526	
Hall Expenses	279	24	
Residence Expenses	25,430	17,828	
Community, Formation & Mission	18,493	16,229	
Diocesan Assessment	18,885	19,376	
Total Operating Expenses		\$153,815	\$133,087
Operating Surplus/Deficit		-\$8,634	-\$14,713
Extraordinary Revenue:			
Capital Projects	\$ -	\$ 2,929	
Covid-19 Wage Subsidy	-	4,118	
Interest on Deposit with the Diocese	11,261	8,620	
Room & Board	18,260	16,600	
Donations, Fundraising and Other	15,417	4,238	
Total Extraordinary Revenue		\$44,938	\$36,505
Extraordinary Expenditures:			
Capital Projects - Church	\$ 7,762	\$ -	
Capital Projects - Residence	-	-	
Total Extraordinary Expenditures		\$7,762	\$0
Extraordinary Surplus/Deficit		\$37,176	\$36,505
Total Surplus/Deficit		\$28,542	\$21,792
Bank balance as at December 31st		\$79,930	\$54,750
Undesignated Funds on deposit at the Diocese		\$476,184	\$346,658
(includes \$118,265 received in 2022 from HRM to appropriate land)			

Caring for our Home

In December 2022, the Diocese contracted Capital Management Engineering Ltd. to conduct property assessments and energy audits on churches in the Diocese. St. Catherine's signed up to have this assessment done. The two engineers who visited congratulated us on being very pro-active in repairs and upkeep and having so much documented on the building. Although the official report has not been released, they assured us that we are structurally sound for many years to come. The report will give us a 25-year plan on replacement, improvement, and necessary repairs to properly plan for these expenditures.

Regarding the energy audit, the engineers were more than impressed with the natural gas boiler that was installed in 2012. They suggest it should be good until 2040! As far as lighting is concerned, with our \$3,300 expenditure in December of 2021 to upgrade the lighting in the main church, they suggested no additional upgrades for the building.

Of course, every home needs constant care, and we have been blessed at St. Catherine's with people who have always taken care of our property so well. Accept our sincere thanks and gratitude.



In April 2023, we expect that the widening of Bayers Road between Connaught Avenue and Windsor Street will begin as we have not heard otherwise at this date. St. Catherine's leadership has been in negotiations with the HRM since December 2019 on this settlement for the appropriation of 1.5 feet of our land. Due to historic issues with property lines, the sidewalk will be coming 4.5 feet closer to our front steps! Along with the financial compensation, there will be some beneficial improvements to our property.

Sunday Envelopes & Pre-Authorized Debit Program

Give Thanks
TO
THE *Lord*
for **He is Good;**
His love endures
FOREVER
Psalm 107:1

Any parishioner who would like a box of Sunday envelopes can simply drop a note in the collection basket and they will be issued by the Parish Office. In this way, you will receive a charitable income tax receipt that might entitle you to tax savings. These tax savings, in effect, reduce the cost of your donation.

We also encourage you to consider making your donations through the Pre-Authorized Debit Program. If you have automatic debits taken from your bank account to pay your bills, then you already understand the PAD principle. Using the PAD program for your offering allows you to give intentionally, proportionally, and faithfully to the church, even when you are not able to be here in person.

Thankful & Grateful!

A BIG THANK YOU to all parishioners for your generosity. Together, we continue to grow a dynamic faith for St. Francis & St Clare of Assisi Parish through our individual and collective commitment to be a part of something great!

If you have any questions on this financial report, please contact the Parish Office at 902-454-8221 or email office@stfrancisandstclareparish.ca.