



## Saint Patrick Basilica Parish

### Interim Financial Report to Parishioners as of September 30, 2020 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 2020 and the results for other funds.

At the end of September 2020, the gross revenues for the *Operating Fund* (including the Book & Gift Shop) stood at \$893,909 and gross expenses were \$734,894 resulting in a balance of \$159,015. It must be noted that the following extraordinary items are included in revenue for 2020, namely, a bequest for \$100,000 and the Canada Emergency Wage Subsidy (CEWS) of \$66,045. Without these extraordinary items, revenue was \$727,909 as compared to revenue of \$931,000 in 2019 for a drop of 28%. The drop in revenue is due to the church being completely shut down for 3 months due to the COVID-19 virus and only partially reopening the last few months. Also, due to the shutdown, the Book & Gift Shop revenue dropped to \$73,495 this year from 242,975 in 2019. We are very thankful for our generous parishioners and friends who have continued to support the parish during these trying times.

The *Restoration Fund* total receipts as of the end of September 2020 amounted to \$91,915 and total expenses were \$244,656. The expenses covered five major projects for the parish, namely, general restoration to the church doors and wood elements, upgrade planning to the choir loft, new sanctuary lighting, sanitary drainage in the Scavi and windows and doors for the rectory. While revenues took a major hit due to the shutdown, the shutdown did provide an excellent opportunity to have work done to the church without disrupting its day to day activities.

The *Poor Fund* total receipts were \$33,262 and disbursements were \$25,575. These expenditures relate to the on-going work of the St. Vincent de Paul Society and the Centretown Churches Social Action Committee. The fund currently has a balance of \$55,992 available for distribution.

The *Refugee Fund* has a balance of \$16,497 held in trust for an identified, family-sponsored refugee. Our commitment to the refugee families who have arrived in Canada has been completed. 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 & Gift Shop as it has real spiritual and financial benefits for our Parish.

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

See over ...



# Saint Patrick Basilica Parish

## OPERATING FUND

REVENUES	2020 Budget	Actual as of September 30, 2020
Collections & Clergy Support	825,000	537,979
Mass Intentions, wedding & funerals	22,000	7,820
Bequests & Donations	15,000	134,576
Candles	100,000	35,237
Parochial Activities & Interest & Miscellaneous	9,000	31,657
Rent	10,000	7,100
Canada Emergency Wage Subsidy	0	66,045
Book & Gift Shop	370,000	73,495
<b>Total Revenue</b>	<b>1,351,000</b>	<b>893,909</b>
EXPENDITURES		
Clergy & organist - salaries	133,000	88,933
Lay staff - salaries	267,000	158,883
Employee benefits	47,000	38,521
Kitchen maintenance and supplies	27,000	27,408
Cult - Pastoral work	24,000	15,164
Utilities (Heat, Light, Telephone, Internet)	54,500	45,136
Taxes, insurance & Water	80,000	43,530
Diocesan tax	130,000	52,038
Parochial Activities	20,000	5,210
Maintenance	85,000	80,556
Candles	40,000	12,244
Security	21,000	13,527
Miscellaneous	56,100	24,227
Gift Shop	362,600	129,627
<b>Total expenditures</b>	<b>1,347,200</b>	<b>734,894</b>
<b>Net for the period</b>	<b>3,800</b>	<b>159,015</b>

## OTHER FUNDS

Restoration Fund		
Revenue	170,000	91,915
Expenditures	390,900	244,656
<b>Net for the period</b>	<b>(220,900)</b>	<b>(152,741)</b>
Poor Fund		
Revenue	43,000	33,262
Expenditures	50,000	25,575
<b>Net for the period</b>	<b>(7,000)</b>	<b>7,687</b>