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Finance Committee 2020 Annual Report Commentary

Dear Fellow Parishioners,

As COVID-19 restrictions continue to keep us apart physically and the uncertainty of when we will be again able to gather as a congregation, your Finance Committee is providing the 2020 Annual Report to the parishioners in this format on the Church website.

Year End Results

We ended 2020 with a deficit of \$12,000, this is better than we had originally projected. However, adjusting for the one-time large increase in loose collections of \$8,000 during December, from visiting families whose Churches were closed, our General Collections (Sunday envelopes, building fund, pre-authorized giving, and loose collections) were down \$43,000 from 2019, almost \$3,700 per month (see 2020 Income and Expense Report).

Attendance & Collections

Prior to the provincial shut down, we were averaging approximately 450 in attendance with an average collection of just over \$4,000 per weekend.

Sacraments

- Funerals – there were 31 funerals in 2020, on par with the prior year.
- Baptism – 46, down 5 from the prior year.
- Weddings – No weddings were celebrated in the church this past year due to the pandemic; some have been re-scheduled for this year, others for 2022 & 2023.

One Heart One Soul Capital Campaign

As of January 31, 2021 – 173 people have made pledges for a total of \$288,000, we are still short approximately \$70,000 of reaching our Challenge Goal of \$360,000. A committee has been formed and plans are underway for the sanctuary renovations which will be funded through the capital campaign. Architects, designers, and trades people are submitting quotes and designs for consideration. More information will be provided as the project progresses.

We had a one-time expense of \$40,000 for a new organ (the old organ was beyond repair). Our hope is to recover this expense from our “One Heart. One Soul.” Capital campaign if we achieve our Victory funding rising goal. As a reminder, below is our capital campaign goals and corresponding projects.

For meeting our **Challenge Goal** of \$360,000 pledged, the following projects will be undertaken.

- Sanctuary Renovation
- Parish Centre Renovation
- Supporting Children/Youth Ministries.

For meeting our **Victory Goal** of \$535,00 pledged, the following projects will be undertaken.

- All the Challenge Goals
- Air Conditioning
- New Organ
- Outreach Efforts



St. Gabriel Roman Catholic Church

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Please note, funds raised through the capital campaign cannot be used for day-to-day Church operations, funds can only be used for projects identified at the outset of the campaign.

Church

St. Gabriel's continues to follow provincial and diocesan requirements with respect to restrictions on places of worship and indoor gathering limits. Up-dates to changes in any of these restrictions will be posted on the parish website.

2021 – the Year Ahead

On average, it costs \$24,000 per month to keep the Church running. This amount, amongst other items, includes salaries, contract employees, hydro, gas, maintenance, insurance etc. Most of the monthly costs for operating the Church do not go away or get reduced due to COVID19 restrictions.

Much like 2020, 2021 will be a difficult year to forecast the amounts of cash flow (expense and revenues) and the cash flow timing. We expect parishioner's financial support to remain uncertain due to the current and future restrictions imposed by the Government and the Diocese regarding places of worship and indoor gatherings. As such, the Finance Committee has decided, at this time, not to create a 2021 P&L and budget forecast. Once a "new" normal arrives, we will be more confident to create forecasts. In the meantime, the Finance Committee is committed to additional committee meetings to continue our best efforts in monitoring our monthly expenses and cash flows. On a quarterly basis we plan to report past quarter actual numbers and results to parishioners.

Current Q1 – conservative forecast

Using conservative numbers, we are tracking to end Q1 2021 with a deficit of approximately \$30,000. Again, these are conservative numbers and made with the assumption that donation will remain at January levels through February and March. We feel donations will however increase when the Church reopens.

Pre-authorized giving is a great way to support your Church by lessening the variability we are currently experiencing in our cash flow and donation support. Consider signing up for automatic monthly support, forms are available on the Church website.

We would like to **Thank You** for your ongoing financial support during these difficult times. Our commitment is to keep you updated with quarterly results throughout 2021 and to continue to search for additional means to increase revenues and decrease expenses. We ask that you to continue to pray for our Church, those in need and an end to the COVID-19 pandemic.

God Bless you and your family.

Your Finance Committee,

Stephen Clarke – Chairman
Fr. Janusz Roginski, S.A.C
Fr. Jacek Kryn, S.A.C

Marlena Wilamowski
Ron Wilson
Krys Olak



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Income & Expense - Year 2020 vs. Year 2019

Note: Claims, Grants, Rebates as well as major Church improvements are high in 2019 due to the significant repair work required from the wind and rain damage (roof and basement) sustained.

INCOME	<u>2020</u>	<u>2019</u>	Increase (Decrease)
Offerings (Sunday's, Christmas, Easter etc.)	250,307	283,125	(32,818)
Building Fund	11,831	15,257	(3,426)
Other (Sacramental, Interest, Fundraising etc.)	13,489	17,145	(3,656)
Hall Rental	800	8,175	(7,375)
Religious Articles	1,000	4,763	(3,763)
Miscellaneous General Revenue	18,570	14,594	3,976
Claims, Grants & Rebates	26,910	57,557	(30,647)
Mass Intentions Requested	7,835	8,280	(445)
Other (Diocesan, Pallottine, Families in Need)	5,017	35,028	(30,011)
TOTAL INCOME	\$ 335,759	\$ 443,924	\$ (108,165)

EXPENSES	<u>2020</u>	<u>2019</u>	(Increase) Decrease
Church	37,510	55,378	17,868
Rectory	7,397	11,231	3,834
Parish Centre	633	1,409	776
Sanctuary, Choir, Missals etc.	25,946	32,960	7,014
Food & Household	12,000	11,308	(692)
Office & Administration	41,179	59,283	18,104
Salaries - Clergy & Laity	108,660	123,770	15,110
Payroll Costs - Clergy & Laity	14,841	17,441	2,600
Misc.-(Councils, Committees, Fellowship, etc.)	3,390	9,384	5,994
Other Expenses	5,164	9,603	4,439
Cathedraticum Expense	28,260	63,888	35,628
Mass Intentions Expense	5,400	8,560	3,160
Major Church Improvements	43,995	123,725	79,730
Other Authorized (Diocesan, Pallottine, etc.)	13,379	22,231	8,852
TOTAL EXPENSES	\$ 347,753	\$ 550,171	\$ 202,417

Profit and (Loss) Statement

	<u>2020</u>	<u>2019</u>
Total Income	335,759	443,924
Total Expense	(347,753)	(550,171)
Profit / (Loss)	\$ (11,994)	\$ (106,247)