

April 2012

Dear Parishioner,

This report reflects the dedication of our parish Finance Committee: Father Leo Byrne; Mr. Peter Coughlin, Chairperson; Mr. Sean Flynn; Ms. Wendy Gallivan; Mr. Peter Gentile; Mr. Art Ireton, Mr. Tom Lodge; and Ms. Debbie Moulton. We express our personal appreciation and that of the parishioners of St. Paul The Apostle to the members of this hard working and thoughtful Committee.

On the reverse side you will find the summary financial report of St. Paul The Apostle parish for 2011. It includes a three year summary from 2009-2011 for tracking of our collective accomplishments.

In 2011 the Finance Committee continued to implement the objectives of sound financial management, stewardship, debt reduction, continuing development of long range financial plans and regular communication with the Parish Pastoral Council and the broader parish community.

In 2011 the parish accomplished a significant financial goal with completion of debt payment. *This is a tremendous parish success and we are grateful for the many, many individual and family efforts that made this a reality for our parish.*

In the past year, our parish "Receipts" have remained strong. Parishioners will note a 3% increase in the regular Offertory contributions (including envelopes and direct debit). This is the essential week by week, month by month commitment that supports our parish. The "Sharing our Faith and Building our Future" campaign concluded with the payment of the debt. In 2011 parishioners are continuing and enrolling with "Uniting our Gifts in Ministry" for "extraordinary" contributions of nearly \$150,000 in 2011.

The total parish costs for 2011 (\$440,577) includes a 23% reduction in expenses from 2010, primarily due to debt repayment by June 2011. Expenses also include a modest rate increase in salaries for our part time employees, addition of a .5 FTE Lay Pastoral Associate and approval of needed upgrades for the property. Several approved 2010 Property Management Committee projects were completed and invoiced in 2011. While the building and related costs represent the largest percentage of our expenses, the parish continues to invest in human resources, liturgy, music, seminars, learning and youth programs. We anticipate continued growth in these programs and related Ministries through the "Uniting our Gifts in Ministry" planning and leadership. Please see the report for the "CDF Reserve fund" with positive year end balance of \$62,000. In 2012, the "Uniting our Gifts in Ministry" is setting aside funds for two purposes: development of new services and approved programs and reserve funds (\$50,000 per year for five years) for building investment.

As part of our commitment to the wider Church, the Archdiocese of Kingston receives 12% of every dollar contributed through regular Offertory contributions (9% for the Programs of the Archdiocese and 3% for the Priests Benefit and Retirement Fund). This amount is included in the Other category of expenses.

Thank you for your support. Together with the Finance Committee, individual parishioners are asked to continue our shared stewardship role of resources, skills and talents. Your sustained financial support is the foundation of our financial plan and our ability to continue to move forward with new parish initiatives.

If you have any questions about the 2011 Financial Report please call or forward a note or email to the Parish office and we will respond. Again, **thank you.**

Father Leo Byrne
Pastor
Committee

Peter Coughlin
Chairperson Finance

St. Paul the Apostle
Financial Statement to Parish for 2009 to 2011

	2009	2010	2011		Note on 2011 Activity
Receipts				%	Percentage change from 2010
Regular Offertory Collections	340,429	337,908	347,736	2.9%	Positive parishioner support
Offertory Renewal Program	204,462	174,656	149,902		Previous pledges maturing
Stipends	13,500	14,570	1,800		
Donations/Parish Hall rental	28,342	16,042	8,360		Focused on Uniting our Gifts in Ministry
Parish Collections - Special	12,369	7,997	8,131		
Votives/Books/Religious Articles	7,284	7,430	7,114		
Bank Interest	322	249	677		
Cathedraticum Refund	695	-	321		
PST Refund	430	-	-		
Diocesan Collections	12,641	24,586	11,916		
TOTAL REVENUE	620,473	583,438	535,957	-8.1%	Completion of previous campaign
Expenses					
Building & Property					
Mortgage Repayment of Principal	310,000	250,000	100,000		Final payments completed 2011
Mortgage Interest	8,491	2,707	418		Reduced principal, lower interest rate
Church - Utilities & Hydro	20,563	16,895	16,906		
Church - Repairs & Maintenance	30,702	22,780	52,229		Approved projects from 2010 & 2011
Rectory - Repairs & Maintenance	2,010	2,010	2,101		
Property Taxes	1,610	1,594	1,578		
Insurance Expense	6,424	6,713	6,906		
Accounting Services, telecommunications, Office	27,273	27,731	25,544		
Equipment/ Furnishings - Purchase	3,170	6,694	4,482		
Food / Housekeeping Expenses	6,914	6,319	6,716		
Subtotal Building & Property	417,159	343,442	216,881	-36.9%	Debt repayment
Clergy and Staff					
Pastor	26,316	26,580	27,216		
Pastor Stipends	2,110	2,105	1,800		
Weekend Clergy	200	500	2,425		Pastor Retreat fall 2011
Lay Employees - Salaries and Benefits	76,133	77,122	89,797	16%	Add .5 Lay Pastoral Associate
Subtotal Clergy and Staff	104,759	106,307	121,238		Pastor retreat, lay pastoral assoc.
Sanctuary & Music Liturgy					
Sanctuary/ Altar/ Catechetical Exp	13,753	17,538	14,354		Varving purchase cycle for materials
Votives/ Books/ Religious Articles	2,840	4,100	2,492		Offset against receipts for items
Music / Choir Expense	16,375	14,501	11,493		Transition for 2011
Subtotal Sanctuary & Music Liturgy	32,968	36,139	28,340	-21.6%	
Faith Development, Pastoral Care, Youth					
Retreats/ Seminars/ Education Costs	2,231	4,425	2,686		
Liturgy of the Word	2,986	2,937	1,800		Reorganization of ministry
Parish Youth Activities	5,383	3,086	4,868	57.8%	Life Teen initiatives
Pastoral Care	457	325	759		
R.C.I.A. & ALPHA	3,019	217	543		
Subtotal Faith Development, Pastoral Care, Youth	14,076	10,989	10,655	-3.0%	
Other					
Archdiocese of Kingston (Cathedraticum, Priests	42,293	42,606	42,045		
Bank Charges	1,280	1,400	1,295		
Honourariums	5,450	4,825	3,425		
Donations/Charitable Works	1,665	3,720	3,757		
25th Anniversary 2009/Parish Celebrations 2011	4,977	1,661	1,025		
Diocesan Collections	12,641	24,586	11,916		
Subtotal Other	68,307	78,798	63,463		
Total Costs	637,268	575,675	440,577	-23.5%	Includes Mortgage payments
Total income available for the year	620,473	583,438	535,957		
Petty Cash and Operating Account Year End	7,597	15,360	46,621		Working funds at year end
GST/PST Rebate		4,589	10,171		
Mortgage Balance Owing at year end	350,000	100,000	-		
CDF Reserve Fund - Uniting our Gifts in Ministry			62,000		