



ST MARY'S & THE MISSIONS
FINANCIAL UPDATE FEBRUARY 2025

Dear Friends in Christ,

You have recently received the financial report of our parish for 2024 and your Financial Council feels that it is an appropriate time to update you on the financial health of our Parish.

We wish we could report good news but unfortunately we cannot. When we last communicated with you in December 2023, we predicted an operating shortfall of \$40,000 but it ended up being about \$26,000 meaning we didn't "lose" as much as we anticipated, but that is the only good news here and of little consolation.

It is worth clarifying at this point that this information relates solely to the day to day operating finances such as wages, heat, hydro and is totally separate from the capital side relating to the building funds, which is a different topic for a different day. No funds move between the operations books and building (capital) funds.

The report you received for 2024 shows another operating deficit, part of a continuing and alarming trend. (As a charity, we do not report profits or losses rather surpluses or deficits.) This is what deficits looked like over the last few years:

2024 (\$26,057)

2023 (\$29,681)

2022 (\$39,440)

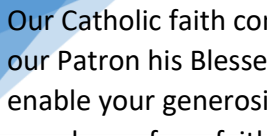
2021 (\$24,740)

2020 (\$19,655)

Prior to this we used to run surpluses but when Covid hit us in 2021/22 we never recovered. These accumulated deficits obviously impact our bank account and our cash operating assets have decreased by more than \$100,000 in the last four years. Plainly put we are spending our savings to run the Parish and to repeat what we said before - this is just not sustainable in the long term, we will run out of money.

There are two components to consider, the expense side and the revenue side. Be assured that on the expense side, your Council and Pastor run the operations as frugally as possible with a keen eye to saving money where possible. Significant reductions in expenses will come with correspondingly significant pain.

On the revenue side, the only story is your generous donations which comprised 93.5% of the Parish revenue last year. This is the major factor that remains in our collective control. And increasing revenue is the most viable solution to our collective challenge.



Our Catholic faith community of Grey/Bruce has survived for almost 175 years from our devotion to our Savior and our Patron his Blessed Mother and from their graces we have prospered. We look to their continued grace to enable your generosity to flourish in support of your Parish. We are eternally grateful and thankful to all the members of our faith community that have and continue to regularly support our Parish through your weekly donations. But the undeniable fact is that the financial health of our Parish and Missions rests upon you, our Parishioners.

We don't presume to understand the struggles many of you experience nor the strains on many household budgets. Our simple request to you is that you review your Parish contribution and consider whether it has been regular and kept pace with inflation. Remembering that our expenses have increased, consider whether increasing your donation is appropriate for you.

How can you contribute:

Pre-Authorized Remittance (PAR). Having your monthly donation automatically come out of your bank account is easy and convenient. No longer worry about finding your cheque book, or searching for cash, as you run out the door! Well over 150 donors in our parish have been using this payment system for close to 20 years. If you are absent from Mass on any Sunday, your donation is made automatically without you having to "make-up". If you wish to join, simply forward an enrollment form, and a void cheque, to the parish office and we'll set you up. If you wish to change your donation or your situation changes, at any time, you can do so by submitting a new enrollment form. Enrollment forms are available on our website.

Offering Envelopes. 2025's offering envelopes are still available to pick up. If you wish to use offering envelopes, please pick up one box to take home with you. Please clearly print your name and mailing address on the first 4 or 5 envelopes you use in 2025. We do not order nearly as many offering envelopes as we used to, so your preferred number might not be available; please pick any envelope number you wish.

CanadaHelps.org. Canada Helps is a charity whose sole purpose is to help other charities raise funds. It is an online payment portal that allows a donor to donate by credit card, PayPal, or Google Pay. Donors are also able to do one-time donations or set up recurring donations. There is an 'Online Donation' button at the bottom of our website that will take you to this payment portal. The small processing fee is well worth the work that Canada Helps does for Canadian charities. Please note that donations given through Canada Helps will be receipted directly from Canada Helps and not from the parish.

If you have any questions at all, please feel free to reach out to any of the undersigned members, yours

Faithfully yours,

St. Mary's and the Missions Finance Council:

Fr Paul Mathew, Pastor
Joan Tod, Owen Sound
Bob Foster, Meaford
Helen Beirnes, Chatsworth
Linda McCoy, Wiarton
Therese Kocher, Hepworth
Fran Craig, Sauble Beach
Derrick Malone, Lion's Head
Jack Schueler, Tobermory