



Holy Rosary Parish Community

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2023 SPIRITUAL AND FINANCIAL REPORT

Dear Friends,

Once again, I am pleased to present to you the annual Report of the activity of Holy Rosary Parish: financial, sacramental, parish ministry involvement, charitable giving. It has now been my privilege to serve as your Pastor for nearly eight very eventful years in our wonderful parish, a continued beacon of light, hope and grace here in Aldershot, and reaching out far beyond our borders.

We give thanks to God for all the many blessings we have received and shared, and for so many good people through the years who have given of themselves to build our parish community so strong. I am especially grateful for the vitally active participation of so many people and organizations in a wide variety of ministries and events. I urge you to ask the Lord for his guidance in doing your part to continue to grow our community and our mission, in days and years ahead. As the demographics of our community are shifting, with numerous newly-arriving parishioners (including young families!), I remind you that everyone's contribution is valued, and assists in making our parish grow closer to God's vision. Let us know what you need; let us know how we can help you to feel that you truly belong.

I trust you will find this Report an encouraging one again this year. All across the difficult pandemic time, and beyond, your creative generosity ensured that we are still very much holding our own, indeed flourishing. This past year, we were privileged to be the beneficiary of some very generous estate bequests, which will certainly help secure our future. I also invite you to again this year look closely at how Capital Campaign funds have been spent. This is detailed in the Report, with particular reference to the continued excellent work of our Youth and Family Minister, Cristian Lecanda, who has been with us for two years now. The Campaign pledge-fulfillment period has pretty much wound down now. It will soon be time for me to provide the promised comprehensive report on all that has happened over five years with these generously provided funds, and where we now stand. That will be a separate document, later this year. Your unflagging enthusiasm for what we have wanted to do, where we want to go as a parish, has been a tremendous boost to all the efforts made.

As always, I really want to thank our Finance Council, chaired by Christopher Young, for wise and prudent guidance as we try to steward well the gifts you have made available.

Last, and certainly not least, may I express my continued great thanks to all who collaborate directly with me in the day-to-day work of pastoral and administrative care for the parish, from Cristian Lecanda's innovative pastoral care for our young people, through to areas of parish life ranging from the custodial to the liturgical/musical to the secretarial. I especially thank our Administrative Assistant, Divine Dimaranan, for her expertise and meticulous detailed work in preparing the Annual Reports.

Devotedly yours in the Lord Jesus,

Reverend Monsignor Martin A. Vallely, Pastor

MESSAGE FROM THE FINANCE COUNCIL

Dear Parishioners:

We, the members of the Finance Council of Holy Rosary Parish assist our Pastor, Monsignor Martin Vallely, with the financial affairs of our church. We are happy, as part of this letter, to provide a copy of the Parish's financial report for the year ended December 31, 2023. As you will see from reading the report, the Parish was shown immense generosity by way of bequests totaling \$271,520, resulting in a significant cash surplus of \$257,167 for the year. When removing the effect of the bequests, a more realistic characterization of the year is a slight cash deficit of \$14,353.

Our collections in 2023 increased compared to the prior year. Other sources of revenue, in particular, were higher due to greater interest income earned on funds on deposit with the Diocese (including the bequest monies received), and higher contributions to the St. Vincent de Paul Society compared to last year. Expense categories were generally higher with 'other' expenses showing the highest increase on account of the Parish contributing \$5,000 to the St. Vincent de Paul Society, consistent with the planned use of certain Capital Campaign funds.

We thank the entire Holy Rosary Parish community for their ongoing commitment and support during these very difficult times, including support of approximately \$37,000 towards the St. Vincent de Paul Society and approximately \$41,000 towards authorized Diocesan initiatives.

Capital expenditures of \$79,202 in calendar 2023 related to the use of our Capital Campaign funds for various renovations and improvements to the Parish as enumerated in the attached financial report. A more fulsome update on the overall status of the Capital Campaign will be provided separately from this report.

During calendar 2023, we significantly increased our funds on deposit with the Diocese as a result of the generous bequests received. These funds continue to earn interest, and did not need to be accessed during 2023, underscoring the community's support and resilience. We are grateful to our parish community for all gifts both financial and spiritual throughout 2023. The Finance Council looks forward to being prudent stewards of our reserve funds in order to help our parish community grow and thrive now and in the future.

We must also recall the ongoing operating needs of the Parish, especially in light of our changing demographics and the anticipated reduction in collections moving forward. As such, we wanted to pass on a few key reminders:

1. **Costs of maintaining the Parish** – While the parish has been successful in covering expenses while avoiding the need to tap into our savings, we remain in an inflationary environment in 2024. We ask you to consider your contributions in this context, and to consider increasing them, if you are able.
2. **Envelopes** – For those who are not currently envelope users, we ask you to consider using them. Your use of envelopes will make it easier for us to recognize your contributions and issue appropriate tax receipts. Envelopes can also help to serve as a reminder of upcoming special collections and celebrations.
3. **Pre-authorized debit plan** – This plan helps us to maintain a consistent source of revenue that we can rely upon. Some of our parishioners find that this plan helps them to budget their contributions, and ensures that even when they are absent, their support for the parish remains. Forms and information are available by contacting the parish office. If you already are taking advantage of the pre-authorized debit plan, please remember that you may contact the parish office to increase your pre-authorized amount, should you wish to do so.
4. **Online contributions** – Did you know you can now support Holy Rosary through our new online donation portal provided by CanadaHelps.org? This is another great alternative to the pre-authorized debit plan to support Holy Rosary. Simply go to our website at <https://holyrosaryburlington.com/>, and locate the donation links there.
5. **Bequests and Gifts in Kind** – Have you considered the church in your estate planning, or would be interested in doing so? If interested, contact the church office to find out more about how to do so, and the resources available to assist you.

Many thanks for your consideration of these reminders.

Yours in Christ,
Your Finance Council

FINANCE COUNCIL MEMBERS

Christopher Young, Chair
Monsignor Martin Vallely, Pastor
Marcel Castura, Recording Secretary

Lou Poloniato
Christine Harvey

Holy Rosary Parish
2023 Income Statement Compared to 2022 Income Statement

<u>Revenues</u>	<u>2023 Actual</u>	<u>2022 Actual</u>	<u>Variance Actuals</u>
Sunday collections - envelopes & loose	307,783	299,840	7,943
Easter, Christmas & New Year	42,979	41,844	1,135
Church Maintenance Fund	12,526	13,024	(498)
Transfer from Capital Campaign Funds	100,000	100,000	-
Legacies & Bequests	271,520	-	271,520
All other	102,156	77,588	24,568
Total Revenues	836,964	532,296	304,668

<u>Operating Expenses</u>	<u>2023 Actual</u>	<u>2022 Actual</u>	<u>Variance Actuals</u>
Church	45,221	44,463	758
Rectory	28,117	29,704	(1,587)
Parish centre	13,444	12,139	1,305
Clergy remuneration	46,425	44,280	2,145
Laity remuneration	133,669	128,410	5,259
Benefits	33,541	32,038	1,503
Liturgical (musicians, candles, missals)	57,583	67,280	(9,697)
Rectory living expenses	2,656	2,558	98
Administration	25,774	28,623	(2,849)
Other	70,706	56,787	13,919
Bank charges and interest	1,130	1,024	106
Cathedraticum	42,329	39,018	3,311
Total Operating Expenses	500,595	486,324	14,271

<u>Capital Expenditures</u>	<u>2023 Actual</u>	<u>2022 Actual</u>	<u>Variance Actuals</u>
Capital expenditures	79,202	31,776	47,426

<u>Cash surplus/ (deficit)</u>	<u>2023 Actual</u>	<u>2022 Actual</u>	<u>Variance Actuals</u>
	257,167	14,196	242,971

Summary of Sources/Uses of Capital Campaign Funds-January 1, 2023 to December 31, 2023		
Transfer from Capital Campaign Funds-2023	<u>100,000</u>	Note 1,5
Uses in 2023		
New wireless microphones	1,296	
New exterior LED lights and fixtures	972	
Renovation of outdoor gardens	6,974	
Completion of kitchen renovations	24,150	
New chairs for Parish Centre	7,065	
New sink for Parish Centre kitchen	359	
New tables for Parish Centre	850	
Rectory bathroom renovations	37,536	
Subtotal	79,202	Note 2
Contribution to St. Vincent De Paul Society	5,000	Note 3
Youth ministry expenses	32,619	Note 4
Total	<u>116,821</u>	Note 5
<p>Note 1- included in "Transfer from Capital Campaign Funds" line item above. Note 2- represents the entirety of the "Capital expenditures" line item above. Note 3- included in the "Other" expense line item above. Note 4- included in various operating expense line items above. Note 5- the difference of \$16,821 between eligible expenditures and transfers from Capital Campaign funds represents a cash flow timing difference. Sufficient Capital Campaign funds remain available to cover the difference.</p>		

OUR SPIRITUAL AND ACTIVITY REPORT

Holy Rosary Parish Spiritual Report for 2023

God's gifts are given to us to share with one another. We give thanks to God for those who share their time and talents.

Catholic families registered	787
Numbers of persons in parish	2165
Attendance at 3 weekend masses	400
Baptisms	28
Conversions	0
Infirm receiving Communion	85
Sacrament of First Eucharist	37
Sacrament of Confirmation	32
Sacrament of Matrimony	4
Funerals	29
Students Holy Rosary School	375
High School Students	180
Religious Instruction Students	4
Bulletins printed weekly	400
Eucharistic Ministers	24
Lectors	21
Altar Servers	21
Ministers of Hospitality (Ushers)	6
Sunday Choir	18
Children's Liturgy Program	12
St. Vincent de Paul Society	18
Finance Council Members	5
Pastoral Advisory Council	10
Catholic Women's League	134
Knights of Columbus	63
Quest Small Group Bible Study	9
Communal Spriritual Growth Group	8

Parish Staff

Monsignor Martin A. Vallely, Pastor
 Deacon Stephane Zara
 Divine Dimaranan, Secretary/Bookkeeper
 Cristian Lecanda, Youth and Family Minister
 Heidi Cowie, Bereavement Minister
 Trevor Price, Music Director
 Vicky Chen, Associate Organist
 David Walker, Custodian
 Janet James, Sacristan

Report of Donations to Charities and Fund Raising

We are grateful to all those who supported the following charitable work and fund-raising efforts with their time, talents and generous donations.

St. Vincent de Paul Society... \$ 37,090.57

Through Diocesan Collections for:

Seminary Education	\$ 1,755.10
Share Lent	\$ 10,970.00
Needs of the Church in Holy Land (Good Friday)	\$ 2,637.00
Pope's Pastoral Works	\$ 971.00
Needs of the Canadian Church	\$ 834.90
Evangelization of Nations (World Mission Sunday)	\$ 1,705.00
Indigenous Reconciliation Fund	\$ 1,394.00
Turkey & Syria Appeal	\$ 9,303.60
Missionary Co-Operative Plan	\$ 9,246.35
Cura Pastorum (Retired Priests)	\$ 1,877.00

We also thank the following church groups for their donations in 2023:

Catholic Women's League

Bazaar Donation to Parish.....\$ 6,209.75

Craft Ladies

Donation to Parish.....\$ 1,445.00

Knights of Columbus

Turkey Roll Donation to Parish...\$ 1,000.00