



**ST. CLEMENT PARISH ✦ PAROISSE ST-CLÉMENT**  
**À L'ÉGLISE STE-ANNE**

*Spem quam sicut anchoram habemus animae tutam ac firmam. (Heb 6, 19)*

**Financial Statements—December 31, 2022**

Attached are the financial statements for the year ended December 31, 2022 with comparisons to the year ended December 31, 2021.

**Ordinary Income and Expenses**

Total ordinary income at \$688,005 in 2022 increased by 5% compared to last year, the main components of which were:

- Regular collections at \$539,436, which increased by 5% compared to 2021 and averaged \$10,373 weekly.
- The parish received a \$10,000 provincial government grant to assist with funding eligible expenses to enhance security.
- Miscellaneous revenue at \$23,906 includes donations to the St. Anthony fund (used to assist the needy) in the amount of \$15,293.
- Revenue categorized under Parochial Organizations at \$86,056 increased by 94% compared to 2021. The main contributing factors were the profits from the bookstore of \$29,557 and the golf day fundraiser of \$19,545.
- Other revenue at \$28,607 is primarily from the sale of candles.

Ordinary operating expenses at \$660,473 increased by \$138,680 or 27% from 2021. Some of the more significant expenses were as follows:

- Pastoral expenses at \$84,366, which include altar supplies and fees for choir services, increased by 55% compared to 2021.
- Expenses related to the Myrand Avenue building totaled \$178,408, an increase of \$80,834. The principal components of the cost related to the Myrand Avenue building are:
  - Completing exterior painting and window repairs (\$14,994) and installing eavestroughing (\$21,287).
  - Furniture and cabinetry \$10,994.
  - Labour costs for drywall repairs, repairs to hardwood floors, and painting, etc. \$69,691.
  - Operating costs (heating/hydro, insurance, taxes, etc.) \$26,931.

**Other Income and Expenses (Major Repairs and Replacements)**

Other income totaling \$254,100 consisted of interest earned on our deposit account at the Archdiocese (\$25,235) plus restoration collections. Restoration collections at \$228,865 in 2022

are significantly higher than in 2021 mainly because of one large donation. Excluding this donation, general restoration collections plus donations for the church steeple repairs and painting totalled \$128,865 a weekly average of \$2,478.

Major Repairs and Replacement Expenses (capital expenditures) at \$166,397 increased by \$135,550 over 2021. The major expenditures were:

- Repair and painting the church steeple, \$81,593.
- Demolishing the old garage, excavating and backfilling the east side of the church parking area, \$69,920.
- Architect fees related to the parish hall project, \$14,884.

**Overall net income at \$115,235** declined by \$65,633 versus 2021 mainly due to the investments in the renovations of the Myrand Avenue building, the work on the east side parking area, and the steeple repairs and painting.

**Cash in the Bank:** as of December 31, 2022, the parish had \$163,258 in the bank, a decline of \$27,089 versus December 31, 2021.

**Deposit Account with the Archdiocese of Ottawa (shown as Other Assets):** as of December 31, 2022, the parish has \$721,598 on deposit with the Archdiocese, an increase of \$75,234 over 2021. This account earns interest at 3.5% and the parish periodically transfers surplus funds into it.

**Parish Growth:** in 2022 there were 60 new registrations. Since January 1, 2020, 218 new families have joined our parish.

**Parish Hall Project:** because the planned retrofit of 17 Myrand would not meet our needs, on the advice of the steering committee and in consultation with the Archdiocese, it was decided that a more cost-effective option would be to build a new parish hall with seating for approximately 350 persons on the west side of the church where the existing rectory is located. Our architect is developing a draft design of a new hall and the projected cost, which we will provide for your review once it is available.

**Plans for 2023:** over the years some asphalt shingles have blown off the church roof during high winds. Based on an engineering assessment we have been advised that the roof needs to be replaced and that metal is preferable to asphalt. We agree with this and plan to replace the shingles with heritage grade tin at an estimated cost of \$300,000. This will restore the roof to its original form when the church was built. Since the church is a heritage building, we are eligible for a heritage grant of \$25,000.

Additionally, we will continue the restoration work on 17 Myrand Avenue to ready it for office space for the parish and for FSSP Canada, and for living quarters for our priests. We estimate about \$140,000 in remaining costs with an anticipated occupancy date of August 2023.

Finance Council  
March 22, 2023