Notes Regarding the Financial Statement and Budget

Thanks to all who financially supported the parish during the past year; especially through the consistent use of envelopes and the support of the various fund-raising projects. Special thanks to the many Parish volunteers for their devoted efforts. Many successful projects were organized and completed thanks to the consistent commitment of so many people.

Diocesan & Papal Collections include the various collections that are sent to the diocese for particular needs e.g., Holy Land, Development and Peace, Needs of the Canadian Church, Papal Charities, etc.

Diocesan Assessment is the contribution that the parish makes for the operation of the diocese. Several years ago a formula was introduced whereby parishes will pay the diocese on the basis of the revenue of the parish as opposed to a formula based on population.

Liturgical Supplies includes palm, altar supplies, missals, candles, envelopes, mass cards, resources etc.

Regarding the Net Change in Accounts. The income and expense statement for 2021 includes income and expenses that flowed from all the parish accounts. The net change in income/expenses is then shown as the net change in all the accounts.

COVID-19 pandemic. During this time, there have been changes to mass schedules with the church periodically closing due to the pandemic. We would like to thank all parishioners who continued to contribute to the parish. We would like to note, we have received significant funding through the Provincial and Federal government by way of wage subsidy and government grants.

For more information on the Parish finances, please contact the Parish office or a member of the Pastoral Council

Financial Statement
Holy Cross Parish, Holyrood
January 1 - December 31, 2021

Parish Assets - Bank Accounts (As of December 31, 2021)	
Current Account	***$48,942.96***
Restoration Fund	***$26,541.02***
Memorial Fund	***$1,568.51***
Cemetery Fund	***$36,058.50***
Total Assets	***$113,110.99***

Financial Statement 2021
Holy Cross Parish, Holyrood

Revenue	2021
Sunday Envelope Collection	$49,058.25
Loose Collection	$4,255.87
Seasonal & Special Collection(New Years, Fuel, etc.)	$4,849.00
Christmas Collection	$2,105.00
Easter Collection	$1,255.00
Liturgical (Missals, Candles, Flowers, Certificates, etc)	$1,324.42
Fees (Funeral, Baptism, Wedding)	$10,300.00
Bank Interest	$0.92
Donations Received (Community Support, Bereavement, Memorials, etc.)	$28,762.65
Reimbursements to Parish	
Hr. Main	$16,718.41
Reimbursements	$4,435.22
Community Centre	$1,830.00
CEWS (Canada Emergency Wage Subsidy)	$13,800.27
NL Government Grants	$20,000.00
Total Operating Revenue	**$158,695.01**
Papal, Diocesan & Special Collections (Remitted to Grand Falls)	$2,259.00
Total Revenue	**$160,954.01**

	Current Account	Restoration Fund	Memorial Fund	Cemetery Fund	Account Totals
Jan. 1, 2021	$27,704.25	$17,392.69	$918.62	$32,494.85	$78,510.41
Dec. 31, 2021	$48,942.96	$26,541.02	$1,568.51	$36,058.50	$113,110.99
	$21,238.71	$9,148.33	$649.89	$3,563.65	$34,600.58

Financial Statement 2021
Holy Cross Parish, Holyrood

Expenditures	2021
Office admin. & expenses (bank charges, licenses, etc.)	$2,260.50
Salaries (secretary, priest, housekeeper)	$22,754.03
Remittances, Workers Compensation	$7,079.24
Remit to Diocese	$49,109.20
(Includes: Assessment, Pension, Renewal Centre, Insurance)	
Relieving Priests	$1,878.60
Heat & Light (Church & House)	$13,789.23
Repairs & Maintenance	$7,658.88
Telephone, Cable & Internet	$3,478.89
Snowclearing	$1,552.50
Grocery & Household	$1,541.86
Water & Sewer	$984.00
Liturgical (Missals, Candles, Envelopes, Altar wine, etc.)	$2,476.14
Community Support, Bereavement, Donations & Gifts	$1,879.98
Diocesan Events, Meetings	$660.00
Travel & Auto (Care maintenance, travel, etc.)	$1,508.97
Casual Labour	$5,042.00
Reimbursements (Hr. Main, Community Centre)	$440.43
Total Operating Expenses	**$124,094.45**
Papal, Diocesan & Special Collections (Remitted to Grand Falls)	$2,259.00
Total Expenses	**$126,353.45**
Net Income	$34,600.58
Net Change in Accounts	$34,600.56

Difference $0.02