

BLESSED SACRAMENT PARISH

Financial Management Presentation



May 15, 2016

Outline

1. Introduction: Financial Council
2. Key achievements in 2015
3. Parish financial governance and administration
4. Financial situation 2015 and Budget for 2016
 - Revenues
 - Expenditures
5. Key priorities in 2016 and beyond

Financial Council: Introduction

- Members:
 - Father Galen
 - Rutha Astavas
 - George Dolhai
 - Larry Schembri (Chair)
 - **Looking for a new member**
- Main purpose: Oversee the parish's finances to support the pastoral work of the church

Key achievements in 2015

- Stabilized financial situation to support increased pastoral activities (including Syrian refugee family and Youth Group)
- Successful fundraising for new doors (\$ 40,000)
- Achieved operating budget surplus of \$ 16,000
- Cut costs: cleaning & maintenance, snow-shoveling, heating system
- Continued to train staff to support parish

Plans for 2016

- Ceremony for new doors: 29 May 2016
- Roof repair: funds already set aside
- Promote awareness of requirements and opportunities for financial support of parish
 - Increase advertising revenue in bulletin
 - Increase planned giving
- Ongoing monitoring of contracts & expenditures
 - Reduce banking costs

Protocol for Parish Financial Administration

- On December 20, 2011 financial instructions were issued to all parishes by Archdiocese to:

“... promote a spirit of confidence, accountability and transparency as well as ecclesiastical discipline and good governance.”

- These instructions are the basis for governance framework for parish financial administration
 - Roles and responsibilities & accountabilities
 - Detailed processes for managing accounts, cash, cheques, recording financial transactions, setting budgets.
 - Regular and substantive financial reporting

Parish Financial Management

- Finance Council meets four times per year: September, November, February and April
- **Main tasks:**
 - Monitor 2015 financial situation against budget
 - Ensure compliance with Archdiocesan Protocol for Parish Financial Administration
 - Strengthen parish financial administration activities.
 - Recruit volunteers to assist with financial administration and new members for the Finance Council
 - Train parish bookkeeper and accountant.
 - Advise Fr. Galen on various financial issues
 - Develop and recommend 2016 budget

Sunday Mass Collections

Budget 2015: \$ 308,750 Actual 2015: \$ 292,000



**DIRECT PAYMENT SERVICE
ENROLLMENT AUTHORIZATION SHEET**

Please fill in and return this sheet to the company with one of your personal cheques unsigned and marked VOID (for verification purposes)

I/WE Name(s) _____ Envelope Number _____
Address _____
City _____ Province _____ Postal Code _____

AUTHORIZE

BLESSED SACRAMENT PARISH
Name of Company (the "Company")
Address: 194 Fourth Avenue, Ottawa, Ontario K1S 2L5

TO DEBIT MY/OUR ACCOUNT ACCOUNT NUMBER _____
HELD AT _____
Name of Financial Institution

Branch Address _____ Transit No. _____

For the purpose of: DIRECT PAYMENT SERVICE
(Fixed Amounts) IN THE FIXED AMOUNT OF \$ _____, payable MONTHLY (frequency)

We have read and understood the terms of this authorization and acknowledge receipt of a copy thereof.

Signature _____ Date _____
Signature _____ Date _____

**For joint accounts, all depositors must sign if more than one signature is required on cheques issued against the account.*

TERMS AND CONDITIONS
We will notify the Company in writing of any changes in the account information or termination of this authorization at least thirty (30) days prior to the next payment date.
We understand that termination of this authorization does not affect my/our obligation to pay for goods or services contracted for with the Company.
My/Our financial institution will treat each debit as if I/We had personally issued a written direction authorizing the company to debit the amount(s) specified to my/our account and need not verify that payments are drawn in accordance with this authorization.
We understand that any debit charged to my/our account will be reimbursed if:
(a) This debit was not drawn in accordance with this authorization;
(b) This authorization has been terminated; or
(c) The debit was posted to the wrong account due to incorrect account information supplied by the Company, by giving notice in writing to my/our branch of account within ninety (90) days of the debit to my/our account.

We acknowledge that delivery of this authorization to the Company constitutes delivery to my financial institution.
We warrant that all persons whose signatures are required to sign up on this account have signed this authorization.





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**Blessed Sacrament Church
OTTAWA**

**WEEKLY OFFERING FOR
CHURCH SUPPORT**

AMOUNT _____
NAME _____
ADDRESS _____



VISITOR'S ENVELOPE

I forgot my envelope at home. Env. # _____
 Just visiting this church today.
 I am new to this community.

Name _____ Tel: _____
Address _____ Amount \$ _____

Thank you for your donation. Your offering helps support restoration and improvements to our church, as well as supporting the many activities which enrich and nourish the spiritual life of our Church.

We hope you've enjoyed our spirit!



In 2015 collections were 5% below estimated budget. They represent 79% of the parish's total revenue.

Preauthorized Donations → 26% of revenue

- Currently 107 families use this method of contribution
- Current monthly amount received is \$ 7,960.
- Parishioners are encouraged to use Preauthorized Donations (PAD) – benefits both the parishioners and the Parish

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TO DEBIT MY/OUR ACCOUNT ACCOUNT NUMBER _____
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Name of Financial Institution

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Scotiabank

Parishioner Benefits

- Ability to plan annual donations on a regular schedule
- Donations continue during absence from church

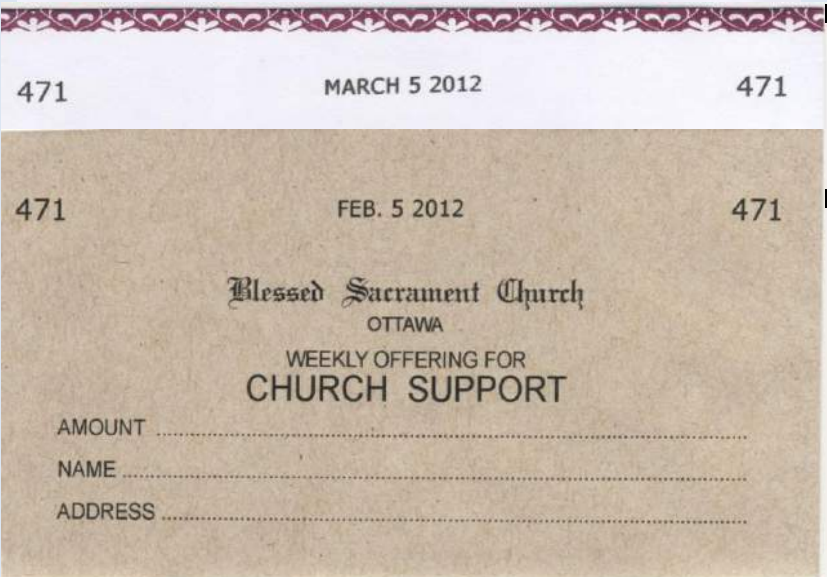
Parish Benefits

- Consistent and reliable source of revenue for planning purposes

Preauthorized Donations – more information

- PAD users are given a special contribution numbers to track donations for tax receipts.
 - Additional envelopes provided for special collections
- A laminated PAD offering card exists to deposit in collection basket at weekly masses to acknowledge a PAD donation.
 - These laminated cards can be picked up at the entrance to the church prior to each mass.
- PAD enrollment forms are available at the back of the church.

Envelope Donations → 35% of revenue



- 215 boxes have been assigned.
- Budgeted amounts are based on the pattern of contributions during 2015
- Planning this source of revenue is less reliable than PADs since donations fluctuate.
- Boxes are available and are located on the table in the church foyer.
- Parishioners must tell us their name and address as well as the box number so we can update our database to issue tax receipts

Special Collections for Archdiocese

SEPT. 30 2012

MAY 20 2012

APRIL 29 2012

APRIL 6 2012

MARCH 25 2012

FEB. 26 2012

OFFERING FOR
Diocesan Missionary works
(Brazilian Mission, Diocesan Office, Pontifical Works of St. Peter's Apostle)

NAME

AMOUNT

- Special Collections are determined by Archdiocese
- Amounts collected are sent to Archdiocese for distribution to charities identified
- These collections are not included in parish revenues
- Exception: Special collection for doors; needs to be approved by Archdiocese

Other Sources of Revenue for 2014

- Wedding, funerals, masses * 3%
- Other taxable revenue (rental) * 4%
- Other non-taxable revenue 14%
 - Interest, advertising, marriage courses

* This revenue, including weekly mass collections, is subject to Archdiocesan tax of 13%.

Note: Percentages of total revenue

Planned Giving → Nothing in 2015

- An additional source of funds; first introduced into our parish in 2013.
- Many parishes have incorporated it into their revenue base to replace revenue lost due to declining collections and help cover operational and maintenance costs
- In 2013, 102,500 was received under the planned giving program. This declined to \$7,500 in 2014 and zero in 2015
- Will promote awareness of this program so that it can become a regular and reliable source of funds for the parish.

New Door Fundraising Campaign

- New doors needed because original doors were weak and not secure
- Tremendous success: Over \$40,000 raised in 2015
- New doors have been installed in most locations
 - Brother André doors to do in 2016
- Good example of what our Parish community can achieve y working together
- Important sign of the rejuvenation of our Parish

Actual Expenditures for 2015

Salaries & Benefits	42%
Sacramental & Pastoral Work	8%
Parish Social Activities	0.2%
Office	8%
Property Taxes and Insurance	7%
Diocesan Administration Tax	12%
Utilities	9%
Building Repairs & Maintenance	13%
Furniture and Equipment	0.2%

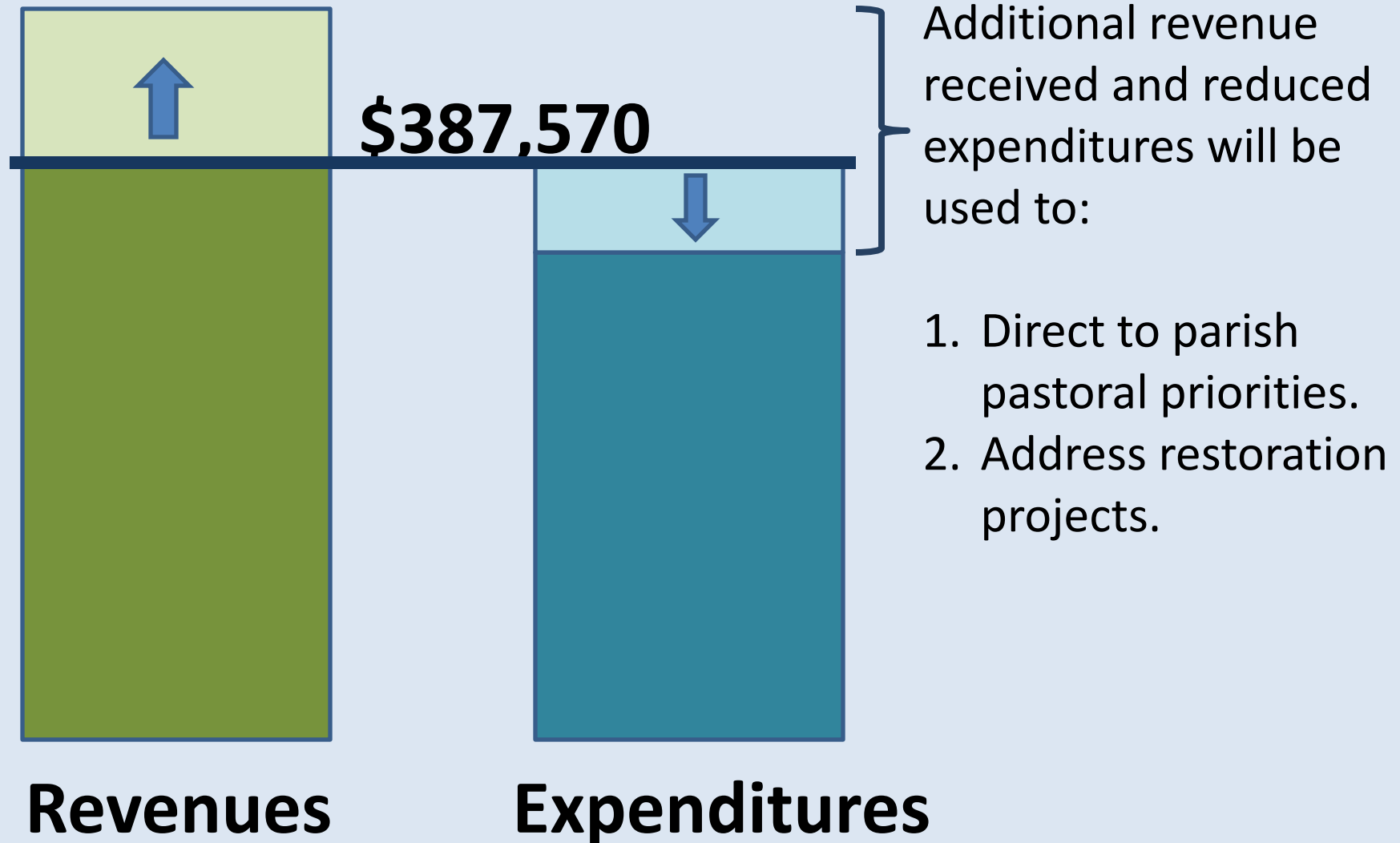
Percentages of total actual expenditure

Parish Financial Situation

	Annual change	Balance
December 31, 2011		(24,345)
December 31, 2012	(39,689)	(64,034)
December 31, 2013	412,816	348,782
December 31, 2014	(30,885)	317,897
December 31, 2015	44,007	361,994

- In 2013, we went to positive equity with the receipt of the insurance settlement and planned giving donations.
- Though we are no longer in a serious financial position, as a community we need to ensure our annual donations are sufficient to support our Parish and the pastoral work.

Moving Forward: 2015 Balanced Budget



Moving Forward

- Finance Council will continue to review parish financial activities to ensure compliance with Archdiocesan Protocol for Parish Financial Administration
- Financial transactions and statements are monitored regularly.
- Parishioners can expect semi-annual reports of parish financial operations; they will be included in the parish bulletin in May and November.
- Weekly reporting in bulletin of previous weeks mass collections.
- To do: Monthly collections will be reported against budget (on a year-to date basis) to allow parishioners to monitor our progress in achieving the monthly budgets required to support our parish.

Moving Forward (continued)

- Expenditures for 2016 will be closely monitored against budgeted amounts and opportunities for savings considered.
 - Contracted services to be reviewed when contracts expire; new contracts to achieve the best cost for service.
- Finance Council is in a good position to respond to variances in revenues by adjusting expenditures.
- Financial Council documents to be included on new parish website
- Restoration/maintenance projects being planned
 - Roof repairs (2016)
 - Interior painting (2017?)

Our volunteers - Thank You!

- Ushers
- Counters
- Other financial assistants



Blessed Sacrament Parish, Ottawa

THANK YOU