

Blessed Sacrament Finance Council

Frequently Asked Questions

1. Q: What is the Finance Council and what does it do?

A: The Finance Council consists of the pastor (Fr. Geoffrey Kerslake) and a small group of volunteer parishioners who oversee the Church's finances to support the pastoral work of the Church. The Archdiocese requires that all parishes have a Finance Council to ensure compliance with the protocol for financial administration:

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

The main tasks of the Finance Council are to: develop the Church's annual budget, monitor the Church's financial situation against budget, strengthen parish financial administration activities, recruit volunteers to assist with financial administration, help to train parish bookkeeper and accountant and advise Fr. Geoffrey on various financial issues.

2. Q: Who are the members of the Finance Council?

A: Fr. Geoffrey Kerslake (Pastor), Lawrence Schembri (Chair), Rutha Astavas, George Dolhai and Vicky Martins. *(The Council is looking for one or two more members; anyone interested in joining the Finance Council should speak to Fr. Geoffrey Kerslake or L. Schembri)*

3. Q: How often does the Finance Council meet?

A: The Council meets four times a year in September, November, February and April.

4. Q: How are the Church's finances?

A: Blessed Sacrament has experienced some revenue declines in recent years, but aggressive cost cutting have kept the Church's budget roughly balanced. The range of pastoral activities that Blessed Sacrament can provide depends directly on the financial support of its community.

5. Q: How can I financially support Blessed Sacrament?

A: The preferred method of financial support is to contribute via pre-authorized donations (PAD) which will automatically withdraw a specified amount from your bank account on the 18th day of the month. This method is preferred because it provides a reliable and predictable flow of financial support to the Church that greatly assists with budget planning. An application for a PAD can be found here:

http://www.blessedsacrament.ca/wp-content/uploads/2016/09/BSC-PAD-Form_2016-Sep-01.pdf

Parishioners can also contribute via weekly collection envelopes that are provided at the back of the Church and re-supplied each year. In each case, the parishioner will be assigned an identification number.

6. Q: Are there other methods to financially support Blessed Sacrament?

A: Yes, Blessed Sacrament may initiate **special monthly collections** for major capital projects, such as replacing the doors to the Church which we did in 2016. Such collections must be approved by the Archdiocese.

Also, Blessed Sacrament encourages **planned giving** in which parishioners can remember Blessed Sacrament in their estate planning. We try to have sessions for parishioners on planning giving with estate planning tax experts every two years. More information on planned giving is available here:

<https://catholicottawa.ca/planned-giving>.

We are also exploring the possibility of on-line donations and can also be made via a major credit card. We hope to have such an opportunity in place in the first half of 2017.

7. Q: I have noticed other special collections, what are these?

A: These collections are determined by the Archdiocese and the amounts collected are sent to the Archdiocese for distribution to charities identified. These collections are not included in parish revenues. More information can be found at:

<https://catholicottawa.ca/documents/2016/8/2017%20Special%20Collections.pdf>

8. Q: Are tax receipts issued?

A: Yes, tax receipts are issued for all forms of financial contributions as described above. These receipts are normally issued in late February or early March of each year.

9. Q: How else can I support our Parish community?

A: Parishioners who run a local business are encouraged to take out advertising at the back of the weekly parish bulletin. More information can be obtained by contacting Kim Jennings, the Parish Office Administrator, at

office@blessedsacrament.ca.

Parishioners can also support Blessed Sacrament through its United Way contributions. Blessed Sacrament's Charitable Organization number from the Canadian Revenue Agency is: **#12896-7353-RR0092**.

Volunteers are also needed for financial administration. Please speak with Fr. Geoffrey if you are interested in assisting.

10. Q: *Are the Parish's finances audited?*

A: The parish employs a part-time bookkeeper and accountant to maintain its financial records. Both have accounting designations. They prepare financial reports annually, with the support of the Finance Council, to the Archdiocese and to the Canadian Revenue Agency. These reports are closely reviewed, but not formally audited.

11. Q: *How do I learn more about Blessed Sacrament's financial situation?*

A: The annual financial report is presented to the parish after the 11:00 am Mass in mid-May each year. The report and presentation for the 2015 financial year are available on the Blessed Sacrament website at:

<http://www.blessedsacrament.ca/financial-council/>

A financial report on the first six months of the year is circulated in the weekly bulletin at the beginning of October.

The weekly bulletin also contains the amount of the previous Sunday collection, but note that it does not include PAD monthly contributions.