



PARISH FINANCIAL REPORT 2023

	2023	2022	Change
PARISH RECEIPTS			
Offertory, Bequests, Other Parish Collections	1,025,798	883,383	16%
Triduum & Advent	70,918	31,255	127%
Baptisms, Weddings, Funerals	58,840	73,970	20%
Mass Intentions, Other Donations	48,550	40,610	20%
Interest & Rentals	142,178	82,660	72%
Sacramental & Parish Group Receipts	49,455	50,242	2%
Votive Candle & Article Receipts	307,738	320,261	4%
Canada Emergency Wage Subsidies (CEWS)	-	17,435	100%
TOTAL Receipts	1,703,478	1,499,815	14%
PARISH PAYMENTS			
Salaries & Benefits	1,133,949	1,131,165	0%
Security	281,625	348,968	19%
Office Services, Property Insurance, Utilities	338,483	430,697	21%
Repairs, Maintenance, Landscaping, Snow Removal	178,045	218,356	18%
Housekeeping & Food	99,117	100,407	1%
Liturgical, Flowers, Music Fees	79,298	80,794	2%
Subscription, Retreats, Transportation	28,036	25,208	11%
Sacramental & Parish Group Payments	54,032	45,250	19%
Assessment Payments	230,201	211,670	9%
Votive Candle & Article Purchases	103,928	103,214	1%
Bank Fees, HST	45,857	35,701	28%
Furnishings & Equipment	3,684	14,322	74%
TOTAL Expenses	2,576,256	2,745,752	6%
Excess (shortfall) of Receipts over Payments	(872,778)	(1,245,936)	30%

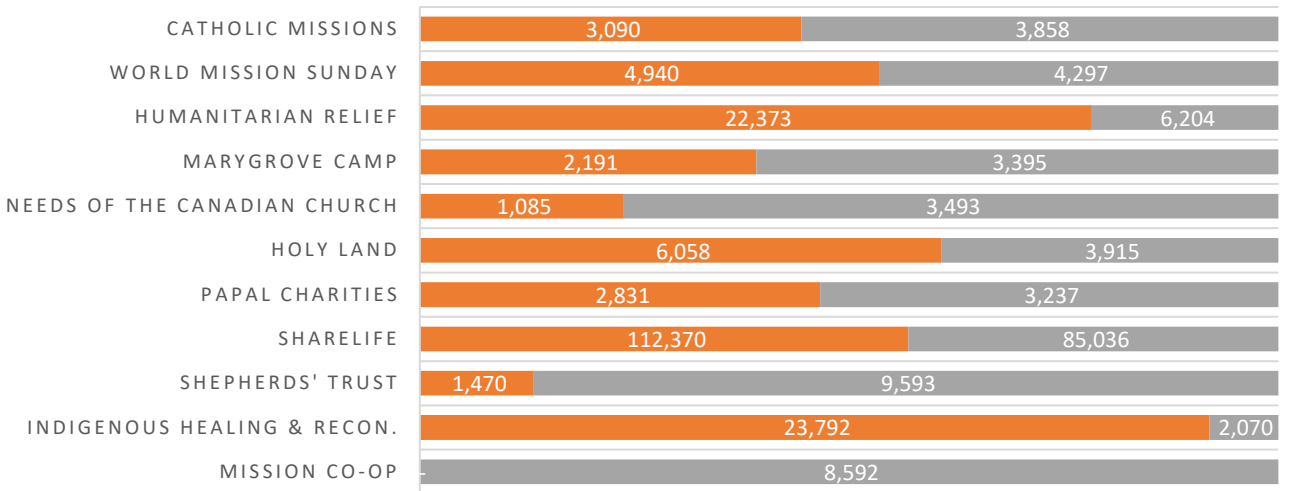
Notes

- 1) The parish prepares its financial statements using the cash basis of accounting.
- 2) The assets and liabilities of the parish are vested in the Roman Catholic Episcopal Corporation for the Diocese of Toronto, in Canada (RCEC).
- 3) The shortfall recorded by the parish annually is subsidized by the RCEC. A portion of the shortfall is directly attributed to expenses related to the Archdiocese of Toronto given the Cathedral serves as the parish church for the Archbishop.
- 4) In 2023, parish receipts increased by 14% as the Cathedral resumed normal operations following Covid-related shutdowns that affected operations from 2020 to 2022. However, they have yet to reach pre-pandemic 2019 levels, and when accounting for inflation, the revenues still lag behind.
- 5) The total expenses of the Cathedral decreased by 6%, primarily due to timing differences for property insurance premiums not billed in 2023, although they are anticipated to be paid along with the 2024 premium. Additional savings were achieved through the Cathedral's review of longstanding contracts, a practice that will continue into 2024 and 2025.

SPECIAL DIOCESAN COLLECTIONS

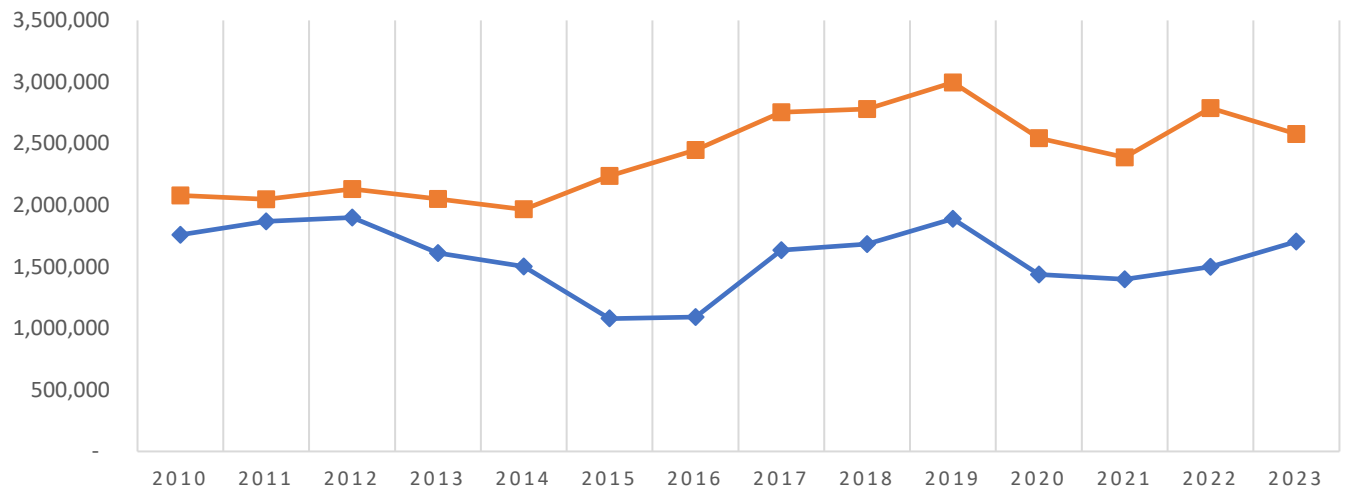
These collections are flowthrough funds to the Archdiocese of Toronto and therefore excluded from the parish finances.

■ 2022 ■ 2023



RECEIPTS VS. EXPENSES

■ Expenses ◆ Revenues



RECEIPTS VS. LARGE EXPENSES

