

2021
ANNUAL FINANCIAL
REPORTS
Our Lady of the
Assumption



Dear Parishioners,

As we have finished the year 2021, there were still many hardships and challenges that we faced as a community, city, province, country and world like the year previous. Yet despite these, there were also blessings within this past year of a pandemic that need to be acknowledged. We give thanks to God for the opportunity to celebrate the Mass and sacraments even with pandemic restrictions. It is certainly not as we would desire, but with your help and prayers, we could still reach out to many of you, our parish family members. Your prayers and sacrificial offerings through your generous donations helped us maintain at least a minimum standard of pastoral work that serviced both parish family members and friends of our community. Although our future planning of the parish vision to help form missionary disciples was paused because of the inability to physically gather as a community and engage in a variety of activities, we hope that within this year we can return to a kind of normalcy which will unite our spirit and fervor for the proclamation of the Gospel! Thank you, thank you, thank you for supporting your parish through such an unprecedented and unforeseen circumstances of life. The Lord has continued to truly be by our side!

With prayers, we remain faithfully yours in Christ,

Fr. James Hughes
 Pastor

Fr. Larry Lynn
 Assistant Pastor

PARISH STATISTICS 2021

Households registered	963
New Registrants in 2021	42
Subsidies to Catholic Schools	\$27,900.00
Operations & Maintenance	\$425,559.00
Salaries & Benefits	\$209,923.00
Balance of Mortgage as of Dec 31,	\$3,729,900.00

Interest rate 2.45% from the Chancery for our Mortgage.

**TOTAL 2021 PARISH
 REVENUE**

\$1,113,284.57

**TOTAL 2021 PARISH
 EXPENSES**

\$744,736.79

assumptionofmary.ca

***Mortgage payments on the Church**

\$335,000.00

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*Our Lady of the
Assumption
Parish*



Thank you to all parishioners for your donations in 2021 as we were able to put a new basic roof on Assumption Centre. The old roof was in disrepair in so many areas and we still need the use of Assumption Centre for parish gatherings and events. Without putting too much money into an older building, this basic roof will certainly last at least 20 years, which by then we could possibly have a newer facility that will allow the parish to expand its ministries in so many areas! The cost of the roof (materials, labour and taxes) came to about \$32,000.

In addition, we were able to address other leaking issues in our current church building, along with providing a new shed for parish maintenance tools, a car port for the priests of the parish, updates to our church pipe organ & microphone system, a new parish office/rectory telephone system, & replacement to light fixtures in the church. There are still many more areas of the property that need to be addressed, but we accomplished several items in 2021. Thank you again for your support!

**PROJECT
ADVANCE 2021**

\$ 2,500,00.00 appeal

Here's the breakdown:

Secondary School Construction:

\$1,400,000.00

Archdiocesan Ministries:

\$850,000.00

Special Grants:

\$250,000.00

Our Lady of the Assumption Parish received a rebate from Project Advance donations in 2021 of \$141,130.71 after expenses, which is deposited in the Chancery account to help pay off our Mortgage. The parish Contribution to the Archdiocesan appeal listed above was at \$44,000.00.

Our share of the administrative expenses for the Project Advance appeal for 2021 is \$5957.65.

For a more detailed Annual Financial Report for 2021 is available upon request. To receive a copy (hard copy or electronic) please contact the parish office @604-942-7808 ext. 2001 or by email @ assumptionofmary@shaw.ca.