



2024 ANNUAL FINANCIAL REPORT

OUR LADY OF THE ASSUMPTION PARISH PORT COQUITLAM

Dear Parishioners,

As we have well entered the Jubilee Year of Hope in 2025, looking back at what has passed in 2024 gives us a chance to thank God for the many blessings we shared in our parish community. From increased number of households registering in the parish to your generous donations that helped us reach once again over our parish goal of \$200,000 for Project Advance. Above all, the spiritual exercises and community gatherings are what really draws meaning to parishioners' ability to surpass goals and interest in our community.

As we look forward in this Jubilee Year of Hope to the blessings along pathways of deepening our discipleship in Christ, we pray that you will continue to grow in the ways the Lord is challenging you. We, the pastors, recognize how fortunate we are, and yet know there is still so much more we can all accomplish with your support.

Thank you again for your prayers, generosity, and witness of your faith to God through Our Lady of Assumption Parish community in Port Coquitlam.

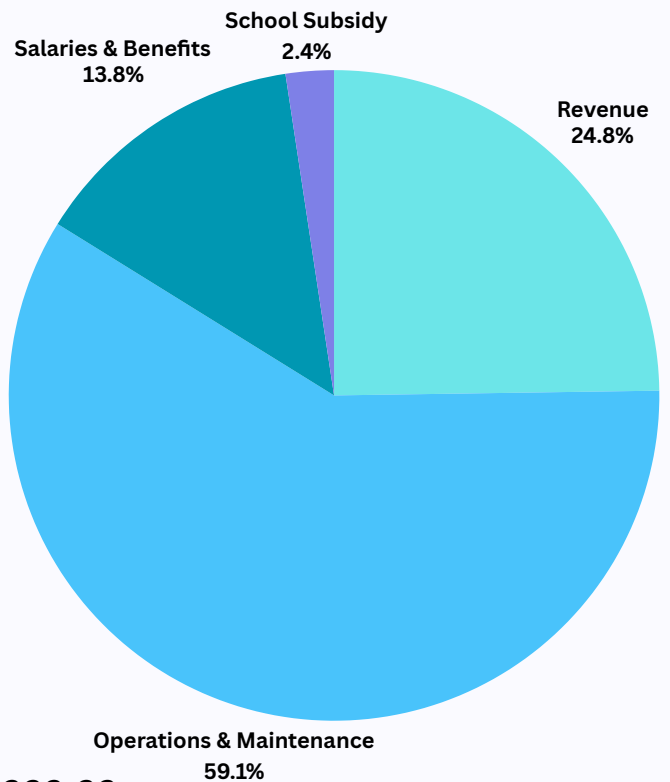
With prayers, we remain faithfully yours in Christ,

Fr. James Hughes
Pastor

Fr. Babu Mathew
Assistant Pastor

PARISH STATISTICS 2024

Households registered	1131
New registrations in 2024	18
Subsidies to Catholic Schools	\$34,370.00
Operations & Maintenance	\$849,765.53
Salaries & Benefits	\$198,179.55



Mortgage payments on the Church for 2024 - \$330,000.00
Balance of Mortgage is \$2,764,900.00

Interest rate 5% from the Chancery for our Mortgage.

TOTAL 2024 PARISH REVENUE \$1,438,607.91

TOTAL 2024 PARISH EXPENSES \$1,082,315.08



New Audio / Visual equipment for the Parish Centre

Your 2024 Project Advance contributions helped us to put a new commercial grade 100inch TV with a new sound system in the Parish Centre facility that was so needed for the work of our parish ministries & organizations, evangelization gatherings, and parish rentals. The former equipment was not only outdated, but was very limited in its capability and was burdensome in its setup and take down; this purchase was in fact necessary for the effective work and programs of the parish.

Your donation this past year will also help to provide a “Welcome Centre” in the vestibule (entrance way) of our church, which is currently being designed and eventually constructed. This will allow us provide a volunteer service for hospitality and parish information at Saturday evening and Sunday Masses.

PROJECT ADVANCE 2024

\$ 3,100,00.00

Archdiocesan appeal

Here's the breakdown:

Secundar School Construction:

\$2,050,000.00

Archdiocesan Ministries:

\$950,000.00

(Chaplaincy, Evangelization Programs, Youth and Young Adult Ministry, Social Justice, Family Life Program, Prison Ministry, Cultural Ministry and First Nations Ministry)

Special Grants:

\$100,000.00



Our Lady of the Assumption Parish received a rebate from Project Advance donations in 2024 of \$153,708.15 after expenses, which is deposited in the Chancery account.

The parish contribution to the Archdiocesan appeal listed above was at \$54,500.00

Our share of the administrative expenses for the Project Advance appeal for 2024 is \$4,198.20

For a more detailed Annual Financial Report for 2024 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.