



ST. MARGARET MARY PARISH

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2025 ANNUAL FINANCIAL REPORT

March 2025

Dear Parishioners,

Each year, the publication of our Annual Financial Report provides us with an important opportunity to be accountable to you, the faithful parishioners of St. Margaret Mary Parish. You entrust your parish with your generous donations, often given sacrificially and always in hope. It is our responsibility to ensure that these gifts are used wisely, carefully, and in a manner that supports the mission of the Church in our community. Transparency is not simply a practical necessity; it is a matter of stewardship and trust.

As we reflect on 2025, we acknowledge that the first six months of the year were difficult for the parish and for many of you personally. Times of uncertainty can weigh heavily on a community. It was into that context that I arrived at the end of June as your new pastor. From my very first days among you, I experienced a warm welcome, generosity of spirit, and a sincere desire to move forward together.

Now, six months later, I can say wholeheartedly that I feel very much at home. I am deeply grateful for the many parishioners who have stepped forward to offer their time, expertise, and encouragement. Together, we have begun the important work of getting our parish back on stable footing and renewing our focus on what matters most: building an active parish life rooted firmly in the Gospel, proclaiming the living presence of the Lord, and honoring the witness and intercession of our patron saint, St. Margaret Mary.

Early on, it was clear to me that before we could move confidently into the future, we needed a clear understanding of our present reality. For that reason, a thorough financial audit and a comprehensive building audit were undertaken. These were essential first steps in helping me understand how the parish operates day to day and where our strengths and vulnerabilities lie. I was encouraged by the number of parishioners who attended the presentation of these reports. Your presence demonstrated that you are deeply invested in what is best for our parish.

Out of that process, we have moved forward with renewed energy and structure. A proactive Finance Committee has been established, and a dedicated Building and Maintenance Committee has been formed. I am especially grateful for the extraordinary work of the Building and Maintenance Committee. Following the theft and damage to our air conditioning unit at the end of the summer, they oversaw its replacement with diligence and care. They have also led the upgrading of our security system and completed a thorough review of our fire prevention and safety systems. These measures not only protect our physical plant but ensure the safety and well-being of everyone who gathers here.

At the same time, we must be realistic about the significant work that lies ahead. Major projects include the removal of asbestos throughout our buildings and the phased replacement of our aging roofs, beginning with the Hearth Room, parish office, and narthex areas. These are necessary but costly undertakings. Our Finance Committee is already working carefully to plan how best to manage these responsibilities and to identify responsible ways to fund them without compromising our ongoing ministries.

Please know that our commitment to you is clear: we will keep you informed at all times. Together, with prayerful discernment, prudent stewardship, and trust in God's providence, we will continue building a vibrant parish community worthy of the faith we profess.

With gratitude and prayers,



Very Rev. Msgr. Cornelius O'Mahony

FINANCE COUNCIL COMMITTEE

Msgr. Cornelius O' Mahony (Parish Priest)

Ersilia DiNardo

Rosalinda Gallo

Lori Carey

Michael O'Brien

Divine Dimaranan (Parish Administrator/Bookkeeper)

BUILDING COMMITTEE

Rob McFadden (Chair)

Ken DeSouza

Chris Nutley

David Leach

Don Goulet

Morris Marsalla

ST. MARGARET MARY PARISH
STATEMENT OF CASH RECEIPTS & EXPENDITURES
JANUARY – DECEMBER 2025

RECEIPTS	JAN-DEC 25	JAN-DEC 24	\$ Change
Offerings (Regular Sunday/Loose/Christmas/New Year's/Easter/ Initial/ Outreach)	347,151.40	344,530.21	2,621.19
Building Fund	9,723.95	9,521.40	202.55
Donations in Kind	15,481.72	23,638.99	(8,157.27)
Weddings, Baptisms, Funerals & Course Fee for Sacrament Prep	13,560.00	8,835.00	4,725.00
Societies & Parish Committees – K of C	1,750.00	1,000.00	750.00
Fund Raising- Bazaar	24,067.74	23,559.95	507.79
Canada Helps and other Organizations	34,031.44	12,281.69	21,749.75
Other Income (Mass Intentions/ Bank & On Deposit Interest/ Capital Gains /Religious Article)	23,270.77	32,193.21	(8,922.44)
Diocesan Collection	26,661.13	37,453.72	(10,792.59)
TOTAL RECEIPTS	495,698.15	493,014.17	2,683.98
EXPENSES			
Clergy Salary	59,935.08	62,205.00	(2,269.92)
Laity Salaries	159,319.02	145,391.19	13,927.83
Employee Benefits	27,166.80	23,856.75	3,310.05
Sanct, Choir, Missals & Hymnals	22,078.99	26,195.67	(4,116.68)
Church	66,145.00	44,185.85	21,959.15
Rectory	29,976.47	24,669.83	5,306.64
Parish Centre	2,279.03	-	2,279.03
Office & Administration	27,144.57	29,394.85	(2,250.28)
Charity, Gifts, Donat. & Honor. (with Outreach GC)	21,061.53	21,622.36	(560.83)
Council & Parish Committee	5,937.62	7,719.13	(1,781.51)
Retreats, Seminars, Ed. Costs	4,509.64	4,396.80	112.84
Cathedraticum	40,703.24	39,754.69	948.55

	Other Expense - (Mass Intentions/ Bazaar/ Interest/ Donated Goods for Charity Programs)	12,315.91	21,427.15	(9,111.24)
	Diocesan Collection	26,661.13	34,520.82	(7,859.69)
TOTAL EXPENSE		505,234.03	485,340.09	19,893.94
MAJOR IMPROVEMENTS	Church	150,641.85	258,306.72	(107,664.87)
	Rectory	24,831.27	1,000.00	23,831.27
	Furniture & Fixtures	20,352.26	22,002.55	(1,650.29)
TOTAL MAJOR IMPROVEMENTS		195,825.38	281,309.27	(85,483.89)
GRAND TOTAL EXPENSE		701,059.41	766,649.36	(65,589.95)
TOTAL DEFICIT		(205,361.26)	(273,635.19)	

NOTES:

* Church Major Improvements primarily involved the replacement of the damaged air-conditioning unit, upgrades to the alarm system, and a building assessment.

* Rectory Major Improvements included upgrades to the alarm system, work completed in the dining room and lounge, the ensuite and hall, as well as a building assessment.

*Furniture & Fixtures consist of office cabinets installed in two office rooms and a Costco Kenmore 21-cuft freezer

*The amount of \$150,000.00 used to pay for the damaged air-conditioning unit was withdrawn from the Loans on Deposit with the Diocese. ***Therefore, the total actual deficit for the year 2025 is (\$55,361.26).***

DIOCESAN COLLECTIONS:

Seminary Education	\$ 732.00
Share Lent	3,158.00
Holy Land	2,087.00
Pope's Pastoral Works	1,089.40
Needs of the CDN Church	677.00
Evangelization Nations	782.00
Mission Coop-HAITI	16,536.73
Indigenous Reconciliation	642.00
Cura Pastorum	957.00

DONATIONS FROM PARISH COMMITTEE & FUND RAISING :

Bazaar	\$ 24,067.74
Knights of Columbus	1,750.00