

## Financial Stewardship

The following reflects the financial position of St. James from January 1, 2021 to June 30, 2021.

	Actual Q2 - 2021	Budget Q2 - 2021	Actual Q2 - 2020
<b>Revenue</b>			
Offerings	332,430	437,750	421,987
Cemetery	395,394	510,000	294,956
Rentals	113,188	47,007	168,977
Investment income accrual	122,898	135,700	115,185
Other income	113,703	128,300	118,831
<b>Total Revenue</b>	<b>1,077,613</b>	<b>1,258,757</b>	<b>1,119,936</b>
<b>Total Expenditures</b>	<b>1,109,354</b>	<b>1,212,398</b>	<b>1,579,758</b>
<b>Operating income (deficit)</b>	<b>(31,741)</b>	<b>46,359</b>	<b>(459,822)</b>
<b>Special pandemic related funding:</b>			
Gov't Wage Subsidy grants	136,525	80,000	107,079
Diocesan Jubilee	18,625	15,000	113,325
<b>Net surplus (deficit) after Special funding</b>	<b>123,409</b>	<b>141,359</b>	<b>(239,418)</b>

## Summary

- Offerings are lower than budgeted and compared to last year with a number of one-time gifts received, including one in the range of \$30,000
- Although rental income was restricted as the Cathedral Centre was closed most of the time, we were able to offer the space for a few film rentals
- Cemetery income continued to be adversely affected due to the retort issue
- Investment income is accrued quarterly with adjustments to actual made at year end
- Other incomes include the Bishop Snell Foundation grant, the curacy grant and the Mandarin Ministry grant from the Diocese
- \$142,209 of the Special Purpose Fund was used, mainly for the lighting project (\$88,576) and the organ console project (\$50,000)
- Cost control measures continue to be in place resulting in lower expenditures in all departments
- The Canada Emergency Wage Subsidy amount received was better than budgeted as the Government revised the program in early 2021
- The Diocesan Jubilee continued but was much lower than the previous year's amount
- The surplus is much needed to offset the decrease in the cemetery revenue due to the crematorium downtime.