



St. Thomas More Stewardship Commission Annual Report to the Parish

November 2020

The Stewardship Commission serves in an advisory role to Fr. Andy on Parish financial matters and the maintenance of our buildings and facilities. The Stewardship Commission is Bob Brown, Henry Marchi and Ron Marnicio. Bindy Curtis and Pat Murphy of the Parish staff, also provide support to Fr. Andy and the Commission and attend its meetings. The commission has two main responsibilities:

1. Develop and monitor the annual budget, provide periodic reports to the Parish and individual commissions on financial matters, and ensure the Parish complies with the financial management and reporting requirements established by the Diocese.

2. Care and maintenance of our Church building, the Rectory, and the Catholic Student Center.

The Pandemic has had a profound effect on us personally this year, and on our St. Thomas More community as well. The Commission has continued to be active over the last 6 months, meeting virtually and following CDC and Diocesan safety guidelines. As you read the financial summary below, it is clear that our Parish financial status has also been impacted. We anticipate that we will continue to be impacted by the Pandemic for some time and we have tried to factor that into our plans and budget for the current fiscal year. We will start with the financial results for the Fiscal Year ending June 30, 2020, provide some information on our income and expenses for last year, comment on what we are doing to try to improve our financial position going forward, and give you some ideas on what you can do to help. We will also briefly discuss a Diocesan Audit that is currently in progress.

FY 2020 Results - On a separate page you will see the "Breakdown of Church of St. Thomas More's 2019/2020 ACTUAL INCOME AND EXPENSES". This is a pie-chart summary of last year's income/expenses.

Income - Almost 60% of our income is from the general offertory, 15% from the Diocese for the Catholic Student Center, and 11% from a variety of donations through the Matching Gift Campaign, 200 Club, Sponsorship Program and UNH Alumni. Several income categories were under budget last year: General Offertory (-\$27,000), Fund Raising Events (-\$12,000), General Donations (-\$7800), and Tuition for school programs (-\$9300). There is no doubt these shortfalls were largely or in part due to the Pandemic, especially the General Offertory since the Church was closed and no public Masses were held for some time. Once Masses were resumed, attendance has been significantly reduced. On a positive note, several income categories came in over budget, including Matching Gift donations (+\$13,000) and CSO fundraising events (+\$4,500). Overall, our income was (-\$34,500) for the Fiscal Year.

Expenses - About half (52%) of our expenses are for salaries, benefits and payroll taxes for our staff. While some expenses were curtailed due to the Pandemic, this particular expense continued. However, the Parish applied for and received a Paycheck Protection Program (PPP) grant of \$34,000 which contributed significantly toward these ongoing costs. Diocesan assessments of \$78,554 accounted for almost 17% of our expenses. Prior to the Pandemic, the Parish had invested in much needed upgrades to our computer systems and networks which put us knowingly \$12,356 over budget for "Equipment and Supplies". With these upgrades we now have an updated, reliable system that allowed us to add better communication capabilities and safety/security measures to the CSC and Church buildings. Given the limited use of the Church and the Catholic Student Center in the Spring and Summer this year, our utility expenses were lower. Our Building Repairs efforts were cut back and were under budget (-\$12,000). It's important to note that while our income was down \$34,500 our expenses were only reduced by \$12,500.

Diocesan Audit - Our Parish is currently participating in an audit conducted by the Diocesan Finance Department to ensure compliance with Diocesan Guidelines. These audits are conducted periodically and we have not been audited since 2009. We anticipate a final report in the coming months, which will identify what we are doing well and where there are opportunities for improvement going forward.

Going Forward in Fiscal Year 2021 - Recognizing the uncertainties associated with the Pandemic, the Commission approved a budget of \$457,643 for the current fiscal year. This is approximately \$19,000 less than last year's budget but still roughly \$16,000 higher than our actual income last year. Please be assured the Commission will work diligently with Fr. Andy to monitor our income and expenses and adjust our financial operations accordingly during the year. It should not be a surprise that our Fundraising Activities were impacted last year and we expect it will continue during the coming year. While the Yard Sale, Christmas Fair and Spring Fest have in the past contributed significantly to our Income, they will not take place this year. To address this shortfall, the Commission is exploring other fundraising ideas that do not require social gatherings. The 200 Club accounts for approximately \$19,000 each year and the 200 Club Committee is actively seeking more parishioners to subscribe. We are pleased to announce the kick-off of another Matching Gift campaign and that a generous parishioner has already pledged \$2,500 for the initial challenge amount. There is a separate announcement about the Matching Gift Campaign. Other options are under consideration, such as a raffle or online auction, and we welcome any creative ideas.

How can YOU help? - Given the General Offertory is the largest source of income for our operating funds, and given our limited attendance at Masses, we encourage you to continue your weekly or monthly contribution by mailing it to the Parish. If you are able to increase your contribution by 5% or 10% as well that would help offset the costs of the goods and services we must buy as a Parish. Please send your contributions to St. Thomas More Church, P.O. Box 620, Durham, NH 03824. Other ways to help include:

*Consider renewing your subscription to the 200 Club or start a new subscription. You can subscribe for 3, 6 or 12 months. Our 200 Club Committee Chair is Tom Dolan, and he can be reached at tomdolan84@hotmail.com or 603-767-3578 for enrollment information.

*As new fundraising activities are developed and introduced, please consider participating. If you have ideas or thoughts for fundraising activities please share them with Fr. Andy, any staff member, or with one of our Stewardship Commission members.

*Support our CSO students in their fundraising activities which will enable a broader set of activities and reduce the potential need for support from the Parish operating fund.

*Continue your generous support of our Food Pantry through volunteering and/or donations to this wonderful program to give back to our community.

*Volunteers have been providing more and more of the person-power and services needed by the Parish in the past few years. If you see something that should be done or identify something we need, step up and pitch in.

*Consider a Matching Gift for this year's campaign.

*Our Sponsor program occasionally offers parishioners the opportunity to donate directly for a specific item(s) that are needed in our daily operations (for example, postage stamps, equipment, cleaning and sanitizing supplies) and many other needs during the year. Please keep an eye on the weekly bulletin posted on our Church website, www.stmdurham.org. Another option is to donate directly to our Charitable Giving Program.

Thank You! - Finally, we wish to acknowledge all our volunteers who work selflessly to help our Parish operate effectively and efficiently. Ron Marnicio recently tendered his resignation after many years serving as Chair of the Stewardship Commission. We thank him for his dedication and commitment to our Parish. He continues to assist us in our transition to a new Chair.

The Commission wishes you good health and safety as we continue dealing with the Pandemic.

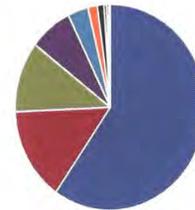
Thank you and many blessings to you all.



Breakdown of Church of St. Thomas More's FY 2019 / 2020 ACTUAL Income and Expenses

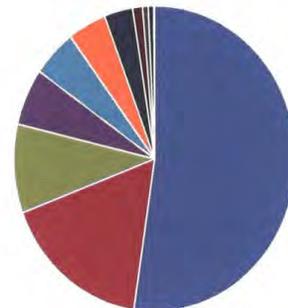
| FY 2019/2020 INCOME - ACTUAL | | | |
|--|----------------------|--------------|---------------|
| INCOME CATEGORY | AMOUNT | BREAKDOWN | % OF TOTAL |
| Offertory | \$ 263,829.00 | | 59.7% |
| Catholic Student Center Subsidy from the Diocese | \$ 65,000.04 | | 14.7% |
| Donations | \$ 48,665.00 | | 11.0% |
| Matching Gift | | \$ 25,435.00 | |
| Liturgical | | \$ 19,355.00 | |
| Sponsorship | | \$ 2,300.00 | |
| UNH Alumni | | \$ 1,575.00 | |
| Parish Fundraising - Gross | \$ 33,309.88 | | 7.5% |
| General Parish | | \$ 25,493.69 | |
| Catholic Student Organization | | \$ 6,487.38 | |
| HSYM Cardboard City | | \$ 1,328.81 | |
| Religious Education Tuition and Sacramental Fees | \$ 14,030.00 | | 3.2% |
| Monthly Maintenance Contributions | \$ 7,073.00 | | 1.6% |
| Bequests | \$ 5,000.00 | | 1.1% |
| Catholic Student Center Rental | \$ 1,925.00 | | 0.4% |
| Interest Income | \$ 1,546.25 | | 0.3% |
| Diocesan Catholic School | \$ 1,202.00 | | 0.3% |
| Special Income | \$ 455.00 | | 0.1% |
| TOTAL | \$ 442,035.17 | | 100.0% |

FY 2019 / 2020 ACTUAL DEFICIT - WITH BEQUEST \$ 21,975.48
 FY 2019 / 2020 ACTUAL DEFICIT - WITHOUT BEQUEST \$ 26,975.48



- Offertory
- Donations
- Religious Education Tuition and Sacramental Fees
- Bequests
- Interest Income
- Catholic Student Center Subsidy from the Diocese
- Parish Fundraising - Gross
- Monthly Maintenance Contributions
- Catholic Student Center Rental
- Diocesan Catholic School

| FY 2019/2020 EXPENSES - ACTUAL | | | |
|---|----------------------|--------------|---------------|
| EXPENSE CATEGORY | AMOUNT | BREAKDOWN | % OF TOTAL |
| Salaries, Benefits and Payroll Taxes | \$ 243,144.74 | | 52.4% |
| Diocesan Assessments | \$ 78,554.51 | | 16.9% |
| Shared Diocesan Expenses | | \$ 24,584.71 | |
| Diocesan Assessments | | \$ 31,917.42 | |
| Catholic School Assessment | | \$ 20,274.96 | |
| Diocesan Assessed Collections Make-Up | | \$ 1,777.42 | |
| Equipment and Supplies | \$ 43,681.36 | | 9.4% |
| Liturgical | | \$ 15,316.41 | |
| Parish Office | | \$ 18,251.52 | |
| Rectory | | \$ 9,157.52 | |
| Catholic Student Organization | | \$ 444.05 | |
| Faith Formation | | \$ 511.86 | |
| Utilities | \$ 27,947.21 | | 6.0% |
| Catholic Student Center | | \$ 13,040.56 | |
| Church | | \$ 7,223.94 | |
| Rectory | | \$ 7,682.71 | |
| Insurance - Property and Workers Compensation | \$ 23,388.00 | | 5.0% |
| Contracted Services | \$ 20,567.57 | | 4.4% |
| Programs | \$ 7,625.88 | | 1.6% |
| Christian Formation | | \$ 6,850.43 | |
| Catholic Student Organization | | \$ 775.45 | |
| Parish Fundraising - Expenses | \$ 12,751.92 | | 2.7% |
| Hospitality and Refreshments | \$ 3,065.30 | | 0.7% |
| Building Repairs | \$ 2,859.06 | | 0.6% |
| Fees | \$ 425.10 | | 0.1% |
| TOTAL | \$ 464,010.65 | | 100.0% |



- Salaries, Benefits and Payroll Taxes
- Equipment and Supplies
- Insurance - Property and Workers Compensation
- Programs
- Hospitality and Refreshments
- Diocesan Assessments
- Utilities
- Contracted Services
- Parish Fundraising - Expenses
- Building Repairs
- Fees