

Dear Members of the St. Philip’s Family,

I am writing with information about parish finances for the first quarter of the year: Jan-March 2025. I believe that it is important to share this information regularly so all parishioners can have a common understanding of, and sense of ownership for, the state of our Parish.

For the Jan-March period Parish expenses exceeded income by approximately \$14,800.

We had \$73,800 in income, of which \$55,500 was offerings. We spent \$88,600, of which salaries were \$49,200 and our Synod contribution was \$10,200. A comparison with the same period last year (Jan-March 2024) is summarized in the table below. The lower offerings were partially offset by higher interest on bank deposits; the Maintenance line includes \$10,200 spent on the sound system upgrade.

	Jan-March 2025	Jan-March 2024
Income:	\$73,800	\$76,500
of which Offerings:	\$55,500	\$63,600
Expenses:	\$88,600	\$73,000
of which Salaries:	\$49,200	\$51,800
of which Synod:	\$10,200	\$12,700
of which Maintenance:	\$13,400	\$800
Balance:	(\$14,800)	\$3,500

Looking ahead: The second quarter typically sees the disbursement of a substantial part of our ‘Missions’ budget, and our insurance comes due for renewal.

I would like to thank the parish for their thoughtful and constructive comments around our budgeting process for the past year.

I ask that you keep our parish mission, and the Rector, Wardens, and Parish Council in your prayers.

In faith,

Mark Laidlaw  
Treasurer, St. Philip’s Oak Bay