

St. Ignatius of Loyola Church Annual Report 2022



Dear St. Ignatius Parish Family,

I've been your pastor now for three months and during that time I have been impressed by the vitality and prayerful spirit of this parish community. Many of you have taken the opportunity to personally welcome me to the parish. Some of you have shared stories with me about your long-standing relationship to St. Ignatius. Some of you even date your baptism to days before our current church building was built when Mass was held in the basement of Bapst Library on the BC campus. This parish has a long tradition of community and worship, and it is a pleasure and an honor to be a small part of that tradition now.

The parish, as indeed our nation, continues to move out of the dark cloud of the pandemic. Despite the many distractions, restrictions, and limitations placed on us by the COVID 19 pandemic, St. Ignatius has remained a vibrant faith community where people continue the important work of service and justice. We strive to live out Jesus' admonition, "What you do for the least of your brothers and sisters, you do for me."

In the pages that follow, you will find our Annual Report for the fiscal year ended June 30, 2022 and our projected budget for Fiscal Year 2023. The giving spirit of our parish community is extraordinary, and I thank you from the bottom of my heart for the many ways you share your time, talent, and treasure. It is because of you, our generous donors, that we have had the resources to continue our ministry of worship and service. Quite honestly, we run a very lean organization and I have been impressed by how mindful staff and volunteers are with the means entrusted to them.

I thank you again for all that you do for St. Ignatius parish and for welcoming me as your new pastor into this spiritually vibrant community. I look forward to working with all of you in the days ahead.

Sincerely,

Fr. Jim Erps S.J.

Pastor

FROM THE PARISH FINANCE COUNCIL

Dear Fellow Parishioners,

On behalf of the Parish Finance Council, Fr. Erps, and the staff at St. Ignatius, we are pleased to share with you the Annual Report for the year ended June 30, 2022.

First and foremost, we thank each of you for your steadfast financial support of the parish. Without the continued generosity of you, our fellow parishioners, St. Ignatius would not be able to offer the breadth and depth of programs and ministry that we have all come to know and love and value most. Like all of you, we were happy to return to the pews this year and reunite with our friends and neighbors to worship and serve in such an energized faith community.

In the pages that follow, you see that we ended the fiscal year June 30, 2022 on a positive note. Our revenue in excess of expenditures is primarily due to an increase in sacramental offerings and other revenue and a decrease in expected faith formation ministry expenses and salary and benefit expenses.

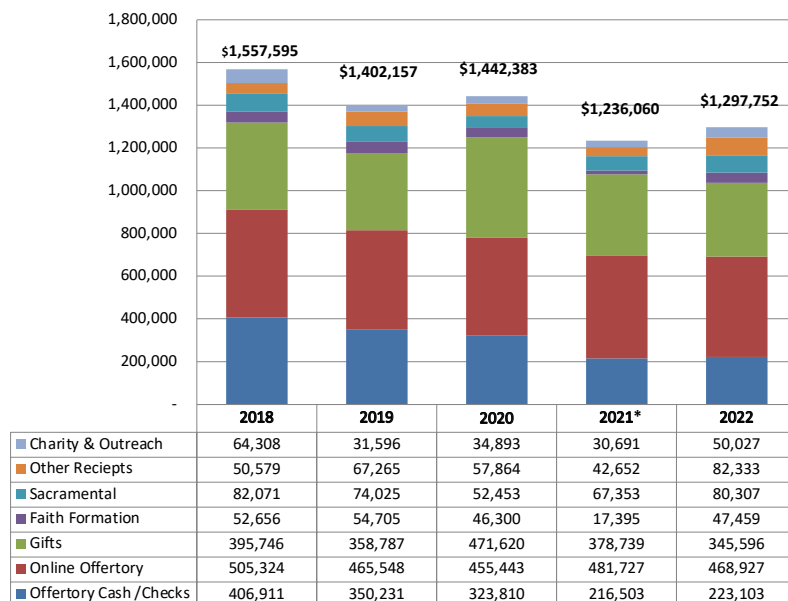
Despite net income for this year and a balanced budget for the current year, you will also notice a downward trend in revenues over the past five years. Part of the recent decline is a result of only being able to offer online masses during COVID, and part of it is due to a general decline in mass attendance. In order to align with lower revenues, expenses have been reduced commensurately. This trend remains a persistent challenge for our community as offertory and gifts have decreased 12% since the year ended June 30, 2019. We have begun to look carefully at our financial data and will be sharing more of our findings with you soon.

After a summer break, partnership discussions are resuming among the Parish, Boston College, and the Archdiocese of Boston. Finding a strategy to address our significant and increasingly urgent deferred maintenance of the physical church while retaining our parish independence remains a priority. We are confident that as a parish community, we will join together to continue to sustain and improve our spiritual home. Thank you for your past and future generosity and support.

St. Ignatius Parish Finance Council
Peter Levangie, Chair
Mark LaCamera
Max Malaret
Jerome Meier
William Miracky
Reenie Murphy



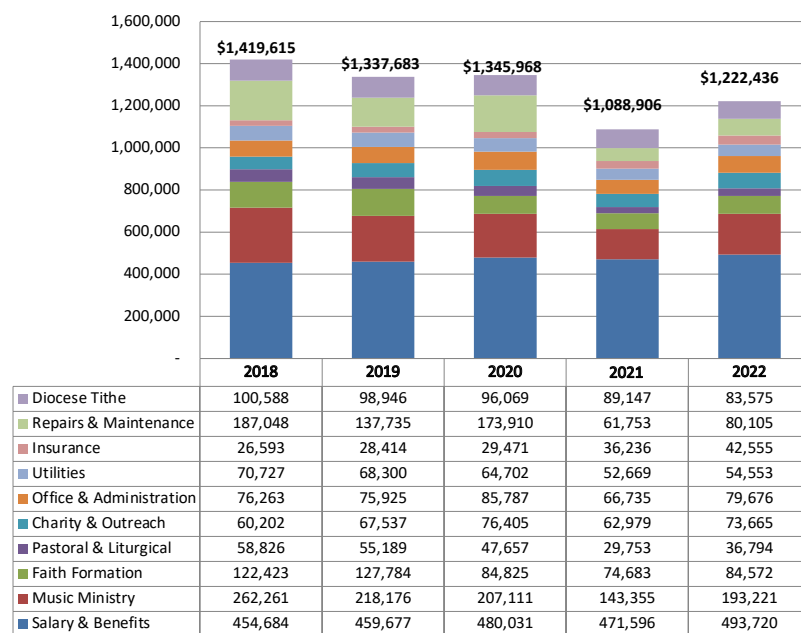
REVENUE June 30



* Does not include \$93,100 of PPP loan forgiveness.

EXPENDITURES June 30

Expenditures does not include capital improvements.



SUPPORT OUR PARISH!

www.stignatiuschestnuthill.org/donate

FINANCIAL RESULTS

Revenue	Budget 6/30/23	Actual 6/30/22	Actual 6/30/21
Offertory/Online Giving	738,000	692,030	698,230
Gifts and Bequests	328,000	345,596	378,739
Faith Formation	55,000	47,459	17,395
Sacramental Offerings	70,000	80,307	67,353
Other Revenue	63,675	82,333	42,651
Charity & Outreach	--	50,027	30,691
Loan Forgiveness CARE Act ¹	--	--	93,100
Total Revenue	1,254,675	1,297,752	1,328,159

Expenditures	Budget 6/30/23	Actual 6/30/22	Actual 6/30/21
Salary and Benefits	528,710	493,720	471,594
Music Ministry Program	184,987	193,221	143,354
Faith Formation Ministry	131,206	84,572	74,682
Pastoral and Liturgical	54,000	36,794	29,753
Charity and Outreach ²	23,000	73,665	62,979
Office and Administrative	70,845	79,676	66,734
Utilities	54,500	54,553	52,671
Insurance	47,500	42,555	36,236
Repair and Maintenance	80,000	80,105	61,753
Diocese Tithe	79,927	83,575	89,147
Capital Expenditures ³	--	7,529	270,286
Total Expenditures	1,254,675	1,229,965	1,359,189

Revenue in Excess of Expenditures	67,787	(31,030)
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Cash and Investments	Actual 6/30/22	Actual 6/30/21
Operating Accounts	169,441	52,707
Savings Accounts	314,522	823,894
Restricted Savings	46,416	46,185
Legacy Fund	--	152,365
Total Cash	530,379	1,075,151
Common Investment Fund ⁴	545,289	--
Total Cash and Investments	1,075,668	1,075,151

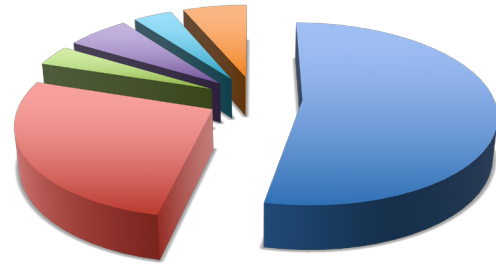
1. On April 24, 2020, St. Ignatius Parish received a loan of \$93,100 under the Payroll Protection Plan as established by the CARES Act. In accordance with the terms of the loan, these funds were used to fund payroll costs of all full-time lay employees, part time musicians, and part time administrative staff for 12 weeks ending July 18, 2020. On May 28, 2021, the entire loan was forgiven and is reflected as "Other Income" in the fiscal year ending June 30, 2021.

2. Each year we budget approximately \$20,000 to support our Charity and Outreach Programs. During the year we reassess this amount increasing it as donations allow. For the fiscal year ending June 30th, 2022 we spent \$73,665 for Charity and Outreach. This includes \$38,500 for ARRUE, over \$14,000 to programs assisting the homeless, food kitchens and food pantries, \$5,000 to immigration and refugee programs, and \$2,500 to Jesuit Refugee Services. In addition, we continue to support Habitat for Humanity, Shattuck Shelter and various Archdiocese special collections.

3. Capital Expenditures for the fiscal year ending June 30, 2022 was for the purchase of a new copier for the Parish Office. The largest capital improvements in prior year were \$190,951 for installation of 2 new boilers, \$31,870 for the restoration of the Church and Parish doors and \$39,709 for the installation of a new audio system.

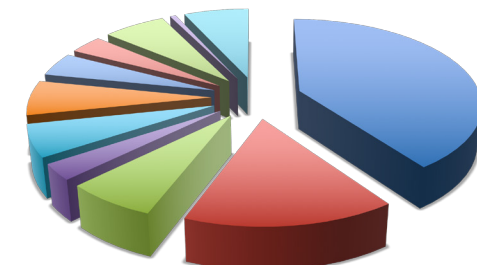
4. During 2022, the parish invested cash, including the Legacy Fund cash of \$152,365, in the Common Investment Fund (CIF). CIF is an equity and fixed income investment program established to serve Boston Archdiocesan parishes and affiliated organizations.

Revenue



- Offertory/Online Giving 53%
- Gifts and Bequests 27%
- Faith Formation 4%
- Sacramental Offerings 6%
- Designated for Charity and Outreach 4%
- Other Revenue 6%

Expenditures



- Salary and Benefits 40%
- Music Ministry 16%
- Faith Formation Ministry 7%
- Pastoral and Liturgical 3%
- Office and Administrative 6%
- Insurance 3%
- Capital Improvements 1%
- Utilities 4%
- Repair and Maintenance 7%
- Diocese Tithe 7%



Ministry Impact



Celebration of the Mass

5 Weekend Masses
730 Average Weekend Mass Attendance
23 Ministries, Groups and Programs



Parish Community

2,205 Registered Households
106 New Households Welcomed



Liturgy Ministry

4 Choirs and
66+ Volunteers as Eucharistic Ministers, Lectors, and Ushers



Faith Formation

209 Students
16 Classes
27 Catechists and Volunteers
63 First Communion
72 Confirmation



Other Sacraments

27 Weddings
111 Baptisms
37 Funerals



Outreach

14 Organizations Supported
235 Volunteers
Back to School Drive • Baby Supplies (Pregnancy Help)
• Christmas Gift Drive • Sock Drive • St Francis House
Clothing Drive



Spiritual Life

38 Parish Retreat Attendees
35 Enrolled in Spiritual Exercises
20 Heart of Ignatian Prayer Attendees
Celebrating 500 Years of Women on Mission
Film and Reflection Programs
Celebrating Together Reflections
Lenten Reflections



Keep Connected

1,480 YouTube Subscribers
4,133 Weekly Interaction on Parish Website
2,510 Social Media Follower
2,522 Weekly Flocknote Subscribers

