

Treasurer's Report

Respectfully submitted by Annis Tebbutt

Operating – Income & Expenses

Please find below a breakdown of the operating income received and the expenses incurred at St. Olave's, for the period from January 1 to December 31, 2025.

Income	Total givings	\$231,937
	Other revenue	\$144,927
	Total operating revenue	\$376,864
Expenses	Total expenses	\$399,006
Net income (deficit)		(\$22,142)

Full details of all operating transactions resulting in the above amounts can be seen in the Income & Expenses spreadsheet. The spreadsheet also compares the incomes and expenses with the Budget for 2025, as well as the amounts to that same date in 2024. Amounts have been taken from St. Olave's general ledger, online BMO records, Interac E-transfers, count sheets, Tithe.ly and Square reports.

Summary

Givings: The fourth quarter of 2025 ended with donations at St. Olave's at \$81,211. The 2025 Undesignated Givings Target to Actual report is summarized as follows:

- Q1 - 106% of budgeted amount
- Q2 - 110% of the budgeted amount
- Q3 - 77% of our budgeted amount
- Q4 - 99% of our budgeted amount
- Total for 2025 - 97% of the budgeted amount.

Other Income: We continued to receive income from rentals and parking through Interac E-transfers as well as through cheques. Rentals exceeded the budget by \$14,693 with income received from Netflix for a shoot located at the church. Other income sources include quarterly dividends issued to us from the Rectory Fund held in the Consolidated Trust Fund in the Diocese. Also included as Growth income are amounts received from the 2025 Christmas Market.

Expenses: Expenses have accrued at a regular rate in 2025 when compared to the projected Budget amounts.

ST. OLAVE'S OPERATING STATEMENT 2025				
INCOME	2024 Budget	2024 Actual	2025 Budget	2025 Actual
UNDESIGNATED GIVINGS				
General Givings (env's, stocks)	\$115,900	✓ \$127,771	\$130,965	\$119,865
Pre-Authorized Givings	\$40,000	✓ \$40,445	\$41,457	\$40,829
Loose Collection	\$4,200	✓ \$4,297	\$4,404	\$4,460
Online - Tithe.ly General	\$22,000	✓ \$24,751	\$25,370	\$19,232
Online - Interac E-transfers	\$5,000	✓ \$16,260	\$16,667	\$18,701
Christmas	\$22,000	✓ \$3,213	\$3,293	\$7,529
Easter	\$12,000	✓ \$5,077	\$5,204	\$7,977
St. Olave's Day	\$8,000	✓ \$2,266	\$2,323	\$2,224
Thanksgiving	\$600	✓ \$272	\$279	\$387
Maintenance	\$7,500	✓ \$3,844	\$3,940	\$2,936
Memorial gifts (<\$10,000)	\$4,300	✓ \$1,000	\$1,025	\$3,850
Memorial gifts (>\$10,000)	0	\$0	\$0	\$0
TOTAL UNDESIGNATED GIVINGS	\$241,500	\$229,196	\$234,927	\$227,990
DESIGNATED GIVINGS				
Outreach	\$400	✓ \$1,000	\$500	\$682
Altar Guild (memorial flowers)	\$3,500	✓ \$2,787	\$3,000	\$3,265
Total DESIGNATED GIVINGS OPERATING	\$3,900	\$3,787	\$3,500	\$3,947
TOTAL GIVINGS	\$245,400	\$232,983	\$238,427	\$231,937
	2024 Budget	2024 Actual	2025 Budget	2025 Actual
OTHER REVENUE				
Parking	\$20,448	✓ \$18,073	\$21,024	\$17,518
Rentals	\$50,800	✓ \$43,074	\$55,000	\$70,788
Rentals - Music	\$1,200	✓ \$1,010	\$1,200	\$1,438
Consolidated Trust Fund (Rectory) Dividend	\$6,800	✓ \$6,692	\$6,400	\$6,361
Capital Investment Fund	\$37,000	\$60,000	\$53,000	\$40,000
Junior Church	\$400	✓ \$211	\$100	\$0
Rector's Discretion	\$0	✓ \$0	\$0	\$0
Youth	\$200	✓ \$0	\$0	\$0
Grants	\$0	✓ \$0	\$0	\$0
Other Designated	\$0	✓ \$0	\$0	\$0
ACW	\$2,000	✓ \$1,909	\$2,500	\$2,310
Hospitality	\$500	✓ \$960	\$1,000	\$580
Religious Ed & fellowship	\$1,200	✓ \$573	\$800	\$903
Evensong (Lent registration fees)	\$0	✓ \$250	\$0	\$520
Growth (Market, Merch, These Our Prayers)	\$3,000	✓ \$4,062	\$4,500	\$4,257
Other Receipts	\$0	✓ \$391	\$0	\$252
Romanian Admin Fee	\$3,500	✓ \$1,369	\$0	\$0
TOTAL OTHER REVENUE	\$127,048	\$138,574	\$145,524	\$144,927
TOTAL OPERATING INCOME	\$372,448	\$371,557	\$383,951	\$376,864

OPERATING EXPENSES	2024 Budget	2024 Actual	2025 Budget	Actual 2025
Diocesan Allotment	\$35,790	\$35,790	\$44,505	\$44,505
Synod Fees	\$0	\$0	\$0	\$1,080
Outreach (Community Meal & donations)	\$400	\$1,500	\$500	\$1,282
TOTAL OUTREACH	\$36,190	\$37,290	\$45,005	\$46,867
Rector's Stipend	\$64,849	\$64,848	\$67,118	\$67,118
Rector's Ret. Fund	\$15,820	\$15,829	\$16,383	\$15,657
Rector's Ben&Prof. Dev.	\$8,732	\$8,540	\$8,839	\$8,968
TOTAL MINISTERIAL & LEADERSHIP	\$89,401	\$89,217	\$92,340	\$91,743
Rector's Travel	\$800	\$1,182	\$1,200	\$1,396
Rector's Discretionary	\$1,100	\$622	\$700	\$669
TOTAL PASTORAL CARE	\$1,900	\$1,804	\$1,900	\$2,065
Telephone, Cellphone, Internet	\$1,500	\$1,231	\$1,300	\$1,360
Water & Waste	\$1,500	\$823	\$1,000	\$1,774
Gas Heating and rentals	\$3,500	\$3,268	\$3,400	\$3,956
Electricity	\$1,300	\$1,125	\$1,300	\$1,170
Maintenance	\$4,600	\$4,527	\$4,600	\$3,014
Taxes	\$7,981	\$8,279	\$8,850	\$8,759
York Rectors Fund	-\$6,800	-\$6,800	-\$6,800	-\$6,800
TOTAL RECTORY	\$13,581	\$12,453	\$13,650	\$13,233
Organist Fees	\$22,770	\$23,120	\$23,476	\$23,476
Paid leads	\$19,420	\$17,605	\$18,920	\$17,925
Occasional musicians (organ subs and	\$750	\$600	\$750	\$1,300
Music Supplies	\$500	\$142	\$250	\$188
Organ/Piano Tuning	\$1,000	\$500	\$750	\$175
TOTAL MUSIC	\$44,440	\$41,967	\$44,146	\$43,064
Junior Church	\$500	\$0	\$250	\$0
Youth Group	\$450	\$171	\$200	\$0
Child & Youth Minister Wages	\$10,350	\$10,350	\$10,671	\$10,671
TOTAL CHILDREN & YOUTH	\$11,300	\$10,521	\$11,121	\$10,671
Worship robes/choir robes	\$500	\$0	\$0	\$0
Publications	\$300	\$603	\$500	\$372
Altar Guild	\$3,750	\$3,175	\$3,500	\$3,802
Chancel maintenance	\$750	\$817	\$800	\$938
Altar Wine	\$400	\$571	\$500	\$604
Religious Ed (fellowship/and TY gifts)	\$2,000	\$1,452	\$1,400	\$1,712
Fill-in Clergy Fees	\$3,000	\$1,667	\$1,700	\$1,237
TOTAL WORSHIP	\$10,700	\$8,285	\$8,400	\$8,665

OPERATING EXPENSES	2024 Budget	2024 Actual	2025 Budget	Actual 2025
Secretary salary	\$41,428	\$41,428	\$42,712	\$46,977
Paper	\$1,200	\$1,341	\$1,400	\$1,193
Outside Printing	\$750	\$785	\$800	\$339
Postage	\$1,000	\$1,388	\$1,500	\$1,061
Copying Costs	\$11,600	\$9,796	\$10,000	\$9,065
Office Supplies	\$700	\$274	\$400	\$300
Giving Envelopes	\$400	\$443	\$600	\$823
Online donation fees	\$1,500	\$989	\$1,200	\$897
Digital communications	600	595	\$600	\$246
Advertising (all Wholenote and Anglican)	\$1,100	\$1,298	\$1,100	\$1,352
Bank Charges/Interest	\$750	\$1,059	\$1,000	\$1,118
Employment Insurance	\$1,700	\$1,828	\$1,885	\$2,234
W.S.I.B.	\$600	\$610	\$650	\$5
Canada Pension Plan	\$4,000	\$4,038	\$4,170	\$4,428
Accounting Fees	\$4,200	\$4,750	\$4,750	\$5,000
Consultants	\$500	\$9,829	\$500	\$1,930
TOTAL ADMIN	\$72,028	\$80,451	\$73,267	\$76,968
HST Paid	\$14,500	\$15,804	\$13,000	\$20,660
HST Refunded	-\$10,000	-\$9,446	-\$9,100	-\$16,012
Arts Guild	\$0	\$0	\$0	\$0
ACW	\$1,100	\$2,221	\$2,000	\$1,502
Hospitality (formerly Growth & Fellowship)	\$500	\$1,815	\$1,500	\$1,000
Growth (market & merch)	\$1,200	\$2,032	\$1,500	\$1,243
Special Honoraria (gifts)	\$500	\$667	\$700	\$856
MISCELLANEOUS TOTAL	\$7,800	\$13,093	\$9,600	\$9,249
Custodian Wages	\$16,980	\$11,823	\$18,066	\$18,188
Cleaning Services/caretaker support	\$2,000	\$2,878	\$1,200	\$6,123
Building Insurance	\$23,000	\$24,108	\$26,101	\$25,989
Telephone	\$2,400	\$2,731	\$2,800	\$3,161
Internet	\$1,600	\$1,438	\$1,500	\$1,270
Gas Heating	\$13,200	\$10,860	\$11,000	\$10,585
Water & Waste	\$1,450	\$3,971	\$4,000	\$3,148
Electricity	\$4,600	\$4,369	\$4,500	\$4,250
Security	\$2,300	\$2,115	\$2,200	\$3,853
Cleaning supplies/Gardening Supplies	\$3,000	\$1,945	\$2,000	\$6,214
Lawn Care/Snow Removal	\$8,000	\$11,964	\$6,000	\$6,675
Plumbing Maintenance	\$1,000	\$2,250	\$2,200	\$1,450
Electrical Maintenance	\$250	\$385	\$400	\$0
Boiler Cleaning/Maintenance	\$2,500	\$1,872	\$2,000	\$1,975
Carpet Cleaning	\$0	\$1,803	\$0	\$0
Painting	\$0	\$0	\$0	\$0
Equipment, purchase & maintenance	\$2,600	\$3,137	\$2,000	\$3,775
TOTAL CHURCH PROPERTY	\$84,880	\$87,649	\$85,967	\$96,656
TOTAL OPERATING EXPENSES	\$372,220	\$382,730	\$385,396	\$399,181
NET SURPLUS/DEFICIT	\$228	-\$11,173	-\$1,445	-\$22,317