

St. Philip's Finances – June 2026

Here is a summary of Parish income and expenses for June 2026:

Income:	\$22,500
of which Offerings:	\$16,600
of which Rental:	\$2,100
of which Other:	\$3,800
Expenses:	\$25,900
of which Salaries:	\$16,100
of which Synod:	\$3,900
of which Other:	\$5,900
Balance:	(\$3,400)

Note that this accounting reflects the date of bank deposits or cheques cashing, rather than when the expenses occurred or donation was made. The 'other' income was the quarterly payment from the parish trust fund. Notable 'other' expenses included \$3,500 in Missions expenses; a donation to Hope Home Haiti. The expenses also include \$500 in music licensing fees, \$700 in annual fire safety equipment assessment and maintenance, and \$500 in utilities.

Here is a slightly more granular summary of income and expenses for the year, compared against anticipated spending.

	June 2026	YTD 2026	Budget 2026
Total Income	\$22,500	\$146,700	\$320,900
Comprising:			
Offerings	\$16,600	\$117,000	\$269,900
Rental	\$2,100	\$13,400	\$22,100
Trust Fund	\$3,800	\$7,700	\$15,200
Interest	\$0	\$8,600	\$13,200
Other	\$0	\$0	\$0
Total Expenses	\$25,900	\$161,300	\$320,900
Comprising:			
Salary	\$16,100	\$97,500	\$195,600
Synod	\$3,900	\$23,400	\$47,800
Office	\$700	\$10,000	\$22,900
Utilities	\$500	\$6,000	\$11,300
Maintenance	\$800	\$2,300	\$7,500
Activities	\$400	\$5,200	\$7,000
Missions	\$3,500	\$10,600	\$22,000
Insurance	\$0	\$6,300	\$6,800
Balance	(\$3,400)	(\$14,600)	\$0

The 'Trust Fund' and 'Interest' lines in 'Income' are returns on investments controlled by the Diocese and the Parish respectively.

Within 'Expenses':

- Synod is our contribution to the upkeep of the Diocese, including support to remote parishes.
- Office are expenses related to the running of the parish including consumables and licence fees.
- Maintenance includes repairs, ongoing upkeep, and any renovation projects undertaken.
- Activities are expenses related to providing food for a parish activity.
- Missions includes both 'funded Missions' and Rector's discretionary expenses.

'Budget 2026' was passed at the February Vestry meeting.