

St. Bonaventure Parish Fund for the Needy

STATEMENTS OF REVENUES AND EXPENDITURES YEARS ENDED JUNE 30, 2022, 2021 AND 2020

	Actual	Actual	Actual
	JULY 2021 to JUNE 2022	JULY 2020 to JUNE 2021	JULY 2019 to JUNE 2020
REVENUES:			
OFFERINGS & MEMORIALS	\$ 85,761	114,411	91,707
NET PROCEEDS FROM THE GOLF TOURNAMENT	-	-	-
TOTAL OPERATING REVENUE	\$ 85,761	114,411	91,707
EXPENDITURES:			
FOOD ASSISTANCE	7,825	12,941	18,213
FUEL ASSISTANCE	21,608	6,273	9,537
UTILITIES ASSISTANCE	7,727	1,323	3,008
HOUSING ASSISTANCE	24,259	12,794	24,048
OTHER CHARITABLE ASSISTANCE	13,067	3,461	11,579
COMMUNITY SHARE PROGRAM	20,000	-	-
ADMINISTRATIVE EXPENSES	661	3,859	2,142
TOTAL OPERATING EXPENDITURES	\$ 95,147	40,650	68,527
EXCESS/ (LOSS) FOR THE FISCAL YEAR	\$ (9,386)	73,761	23,180
PARISH FUNDS ON HAND AT JUNE 30:			
CHECKING ACCOUNTS	\$ 222,957	232,419	158,901

BECAUSE OF YOUR GENEROSITY, ST. BONAVENTURE PARISH ASSISTED OVER 3248 INDIVIDUALS (697 HOUSEHOLDS) WITH FOOD OR OTHER ASSISTANCE. THE FOOD PANTRY RECEIVED 1093 VISITS IN THE COURSE OF THE YEAR AND THE FUND RESPONDED TO 136 REQUESTS FOR FINANCIAL AID.

THE GOAL OF THE FUND FOR THE NEEDY IS TO ASSIST LOCAL PEOPLE IN NEED. THE FUND IS SUPPORTED BY FREEWILL OFFERINGS, DONATIONS MADE IN MEMORY OF LOVED ONES, AND THE ANNUAL GOLF TOURNAMENT. THE FUND IS A PARTICIPATING MEMBER OF THE SSCAC GREATER PLYMOUTH FOOD RESOURCES PROGRAM BUT RELIES ON THE GENEROSITY OF PEOPLE LIKE YOU FOR MOST OF ITS FUNDING. DUE TO THE COVID- 19 PANDEMIC, THE FUND RECEIVED SIGNIFICANT GRANTS TOTALING \$12,801 IN FY 2020 AND \$6,000 IN FY 2021 AS WELL AS GENEROUS IN-KIND DONATIONS FROM AREA RETAILERS. NO GRANTS WERE RECEIVED IN FY 2022.

In 2022, THE FUND FOR THE NEEDY BEGAN A COMMUNITY SHARE PROGRAM WITH THE ST. VINCENT DE PAUL SOCIETY LOCATED AT ST. MARY PARISH IN NORTH PLYMOUTH. OUR PARTNERS HAVE AGREED TO USE THESE MONIES IN A LIKE MANNER TO THE FUND FOR THE NEEDY AND UNDER THE REVIEW OF OUR FUND'S ADMINISTRATOR.

THE FUND IS DESIGNED TO BE CASH IN AND CASH OUT. HOWEVER, A CONTINGENCY FUND APPROXIMATING ONE YEAR'S EXPENDITURES IS HELD IN RESERVE SO THE FUND CAN RESPOND IMMEDIATELY IN THE EVENT OF A SUDDEN ECONOMIC DOWNTURN OR LOCAL DISASTER. THE ECONOMIC DISRUPTION CREATED BY THE PANDEMIC CAUSED AN INITIAL SURGE IN THE NUMBER OF CLIENTS SEEKING ASSISTANCE BUT WAS FOLLOWED BY A DRAMATIC DECLINE IN REQUESTS AS ASSISTANCE FROM THE GOVERNMENT BECAME MORE READILY AVAILABLE. REQUESTS INCREASED AGAIN WHEN PANDEMIC ASSISTANCE DECREASED AND INFLATION INCREASED.

NOTE: THE 2020 GOLF TOURNAMENT WAS CANCELLED DUE TO THE COVID-19 PANDEMIC BUT MANY GOLFERS AND SPONSORS GIFTED THEIR FEES TO THE FUND AND THESE DONATIONS ARE RECORDED WITH OFFERINGS FOR FY 2020 WHILE UNRECOVERABLE EXPENSES FROM THE 2020 GOLF TOURNAMENT ARE REPORTED WITH ADMINISTRATIVE EXPENSES. THE GOLF TOURNAMENTS FOR 2021 & 2022 WERE ALSO CANCELLED DUE TO THE PANDEMIC BUT BEFORE ANY REVENUE WAS COLLECTED OR EXPENSES INCURRED.

FOR EASE OF REPORTING: EXACT AMOUNTS IN THIS REPORT HAVE BEEN ROUNDED TO THE NEAREST DOLLAR. CASH BALANCES REFLECT ACTUAL NUMBERS AS OF JUNE 30TH AND ARE NOT ADJUSTED FOR SHORT TERM LIABILITIES.