

Diocese of London Revenues and Expenditures Explained (including the Parish Assessment)

Revised April 2013

What is the Diocese of London?

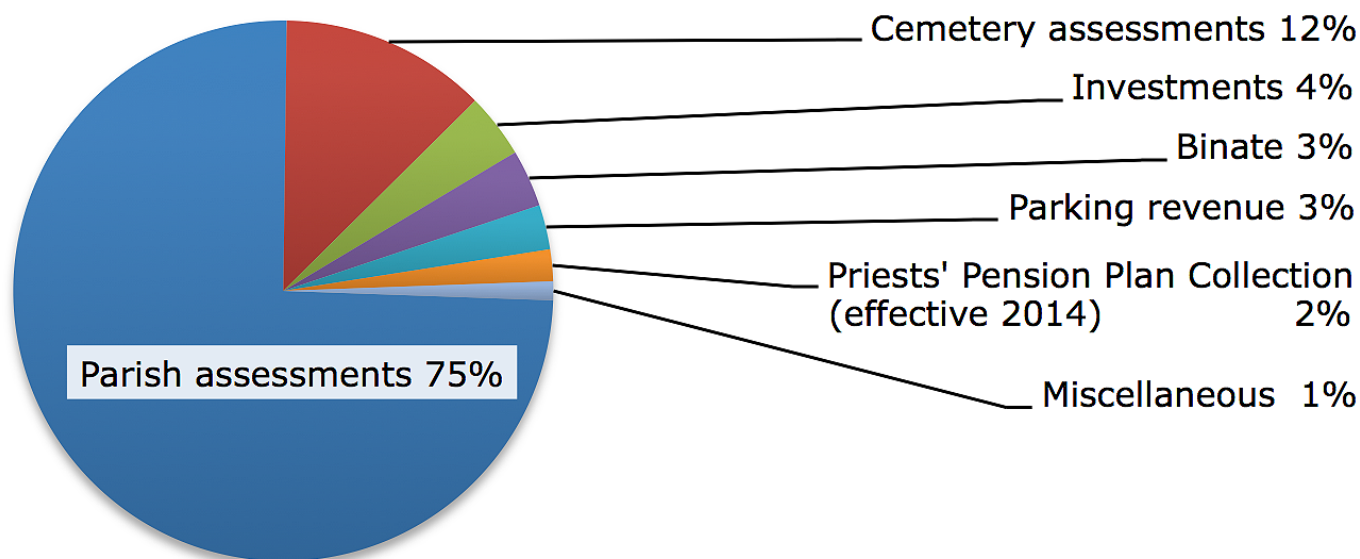
The Diocese of London is the third largest English-speaking diocese in Canada in terms of Catholic population. We have 118 parishes and Catholic communities serving 440,000 Catholics in an area that stretches from Windsor to Woodstock and from Goderich to Port Dover to Pelee Island (more than 21,000 square kilometers). We have more than 200 priests, nearly 50 deacons and around 80 lay ecclesial ministers and 650 other lay employees. We are home to three Catholic universities, six Catholic school boards and three Catholic hospitals.

Why does the Diocese need revenue?

The Bishop of London needs financial support so that he may lead the Diocese of London, provide a variety of pastoral services and fund initiatives established to build up the Church that are both a common benefit and responsibility to all in the Diocese of London. The needs vary from region to region. Annual revenues and expenses for the Diocese of London range from between \$5 and \$5.2 million annually.

Where does the revenue for diocesan operations come from?

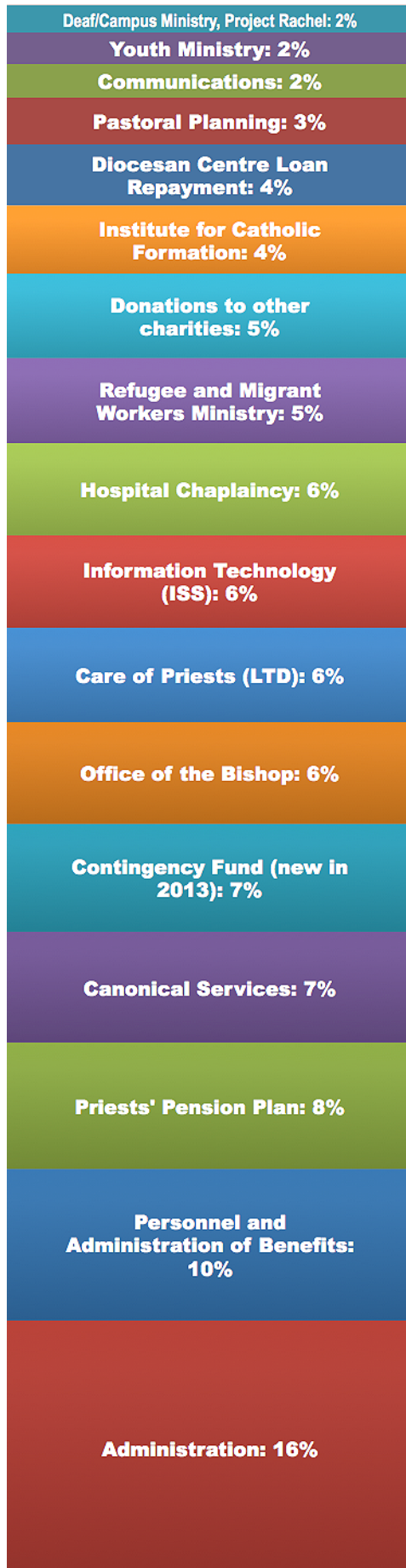
Almost 75% of the revenue comes from parish assessments. More than 12% comes from diocesan cemetery assessments and the remainder is from investments, binate (second and third Mass intentions sent to the diocese), parking revenue and other sources.



What is the parish assessment?

Parishioners support the activities and outreaches established by the bishop through the parish assessment. The current assessment rate was set ten years ago to allow for the elimination of four special collections previously in place at parishes.

Each parish pays an assessment equal to 15% of its Sunday, Christmas and Easter collections. Special collections (capital donations, Thanksgiving Parish Appeal, disaster relief, Share Lent, etc.) are not assessed. The specific amount for each parish is based on the collections of two years previous (i.e. the 2013 assessment is 15% of 2011 collections)



What expenditures does the Diocese have?

Diocesan expenditures can be classified into three main categories:

- Administration of the diocese (e.g. priests' pension plan, administration)
- Providing assistance to parishes (e.g. information technology, pastoral planning)
- Charitable and outreach activities (e.g. hospital chaplaincy, refugee ministry)

Many departments meet the needs of more than one category. Examples of these would include Personnel and Administration of Benefits (which provides support for priests, deacons, lay ecclesial ministers and other staff), Canonical Services, Accounting and more.

What about costs related to misconduct?

The financial costs related to sexual misconduct have been a heavy burden. They have been paid for by the sale of non-parish assets and properties. Since 1994, 44 non-parish properties have been sold, totaling \$12.3 million. Twenty-three properties have been sold since 2002, including the bishop's residence and cottage. Bishop Fabbro now lives at a parish rectory in London.

Unfortunately, there is currently a shortfall of approximately \$10 million, for which there is a bank loan. Insurance and the sale of non-parish properties will pay for some of the loan, but not all.

A plan has been finalized, which, when fully implemented, should generate enough revenue and reduce costs so that we are able to pay the anticipated shortfall.

Questions?

For more information about revenues and expenditures, assessments or other financial matters, please contact a member of the accounting team at the Diocese of London Diocesan Centre at 519-433-0658.