



OFFICE OF THE BISHOP

DIOCESE OF BRIDGEPORT

238 Jewett Avenue • Bridgeport, Connecticut 06606 • 203-416-1352 • FAX: 203-371-8323

November 28, 2021

My Dear Friends in Christ:

I am writing to share important information about a new initiative regarding financial reporting at the parish, school and diocesan levels.

According to the diocesan Parish Finance Manual that was issued last year, every parish and diocesan school is required to report annually the results of their financial activities for the fiscal year ending June 30. In order for uniformity and consistency in reporting, the diocesan Finance Office has now created a standardized template that will be used going forward by all parishes and diocesan schools throughout the Diocese of Bridgeport. The Diocese and its related entities will also use the same template to issue their annual financial reports on the same day that the parishes and schools make their reports.

I have determined that the first Sunday of December every year will be known as "**Accountability Sunday**." On that day, this reporting will occur, and every parish and school, as well as the Diocese and its related entities will publish their annual financial reports simultaneously. This year, "Accountability Sunday" will fall on **Sunday, December 5, 2021**.

In short, the purpose of "Accountability Sunday" is to ensure financial transparency, to communicate to all parishioners and donors that good stewardship is being practiced and to provide a standard report that is consistent and straightforward. Individual reports will be made accessible via either parish bulletin or parish websites, school websites and the diocesan website. This new method of reporting comes after many months of preparation and is intended to ensure that the financial transparency already in place will be manifest in a new and more uniform presentation.

As we take this historic step, I wish to thank you for your continued support and generosity. Please be assured of my prayers for you and your families, especially as we begin this holy season of Advent.

Sincerely yours in Christ,

Most Reverend Frank J. Caggiano
Bishop of Bridgeport

Saint Brigid of Ireland Parish, Stamford
Statement of Activities - Unaudited
Year Ended June 30,

	2021	2020
REVENUE, SUPPORT AND OTHER CHANGES		
Offertory Income	347,157	356,152
Religious Education Program	6,330	9,995
Votive	7,214	8,601
Mass Stipends	9,510	7,104
Gifts and Bequests	58,302	13,510
Assets Released From Restriction - Capital Projects	-	-
Assets Released From Restriction - Specific Expenses	-	-
Total Revenue, Support and Other Changes	428,513	395,362
EXPENSES		
Personnel Costs - Lay Employees	142,928	133,573
Personnel Costs - Clergy	68,838	60,359
Charitable Contributions to Organizations and Individuals	5,359	5,227
Cathedraticum Assessment	61,004	43,771
Professional Fees	2,096	1,475
Insurance	14,443	13,502
Supplies, Repairs & Maintenance and Other Services	128,300	127,793
Utilities	39,772	33,656
Religious Education Program Expenses	-	-
Total Expenses	462,739	419,356
Income (Loss) from Operations before Depreciation	(34,227)	(23,993)
Depreciation Expense	2,080	2,080
Income (Loss) from Operations Before Other Income / Expenses	(36,306)	(26,073)
OTHER INCOME / EXPENSES		
Fundraising, Net	20,351	27,442
Pre-School and Child Care Services, Net	-	-
Net Investment Income	599	777
Rental and Lease Revenue, Net	31,205	35,056
Cemetery Revenue	-	-
Gain and Loss on Sale of Assets	-	-
Interest Expense	(3,511)	(3,511)
Property Taxes	(1,411)	-
Restricted Contributions	19,473	-
Assets Released From Restriction - Capital Projects	-	-
Assets Released From Restriction - Specific Expenses	-	-
Net Other Income / Expenses	66,705	59,763
Change in Net Assets	30,399	33,690

Saint Bridget of Ireland Parish, Stamford
Statement of Financial Position - Unaudited
June 30,

	2021	2020
ASSETS		
Cash	369,784	329,925
Receivables	-	-
Prepaid Expenses	-	-
Property, Buildings & Equipment, Net	2,313,525	2,315,605
Investments	-	-
Total Assets	\$ 2,683,309	\$ 2,645,530
LIABILITIES & NET ASSETS		
Accounts Payables to Vendors & Others	5,945	-
Due to Diocese	-	-
Special Collections	593	217
Other Accrued Expenses	-	-
Payroll Liabilities	1,975	38
Deferred Religious Ed Fees, Tuition, Other	-	-
Loans Payable	104,537	108,465
Total Liabilities	113,049	108,720
Net Assets		
Without Donor Restrictions	2,570,260	2,536,810
With Donor Restrictions	-	-
Total Net Assets	2,570,260	2,536,810
Total Liabilities & Net Assets	\$ 2,683,309	\$ 2,645,530