

St. Anselm Church

100 Landham Road
Sudbury, MA 01776

2022 Financial Report



**St. Anselm Church
Income and Expenses
Capital Expenditures
Accounts**

	Fiscal Year Ending <u>6/30/20</u>	Fiscal Year Ending <u>6/30/21</u>	Fiscal Year Ending <u>6/30/22</u>
Income			
Offertory	\$148,825	\$206,340	\$264,041
Religious Education	9,575	25	1,305
Catholic Appeal	3,151	1,223	1,903
Sacramental, Candles, Flowers	4,625	2,785	1,220
Fundraising	125	50	0
Interest	591	207	201
Other	<u>3,351</u>	<u>34,788</u>	<u>39,137</u>
Total Income	\$170,243	\$245,418	\$307,807
Expenses			
Personnel	\$162,338	\$104,940	\$173,561
Facilities	58,451	60,712	66,393
Office	13,378	17,823	18,543
Liturgy	5,119	13,088	7,140
Archdiocese	9,784	9,070	8,624
Religious Education Materials	855	308	0
Other	<u>0</u>	<u>-57</u>	<u>0</u>
Total Operating Expenses	\$249,925	\$205,884	\$274,261
Operating Surplus/Deficit	-\$79,682	\$39,534	\$33,546
Capital Expenditures	\$2,265	\$34,469	\$9,503
Accounts			
Fr. Bertelli Education Fund	\$14,258	\$14,329	\$14,401
Unrestricted Savings	\$30,575	\$25,771	\$25,900
Operating Checking	\$36,748	\$35,405	\$55,035

Fiscal Year 2022 Financial Report

This report provides the details for the financial activity of St. Anselm Church for the 2022 Fiscal Year (the twelve-month period which ended on June 30, 2022), as well as the two prior fiscal years. Our objective is to present the recent financials and trends which will impact St. Anselm in the future. This report is prepared using accounting practices consistent with those used previously at St. Anselm and with methods required of the churches of the Archdiocese of Boston.

It is striking how far St. Anselm has come in so many respects since the COVID pandemic. While this report will focus on the financial turn-around over the recent two years, we would also like to call attention to the growth in our community's membership which underlies this financial improvement. St. Anselm has expanded the spiritual and lay volunteer opportunities for our congregation. Weekend Mass attendance now exceeds pre-pandemic levels, our CFF program is on an upswing, and people feel welcome in our Church and at our outdoor Mass.

Fiscal Year 2022 continued the financial improvements that we saw in the prior year. We generated an operating surplus of \$33,546. Capital expenditures of \$9,503 were associated with the completion of the church recarpeting effort which commenced in the prior year.

Income increased by \$62,389 and is 25% higher than the prior year. Offertory, Gifts and Bequests grew by 28% to offset reductions in other items due to the limitations associated with the continuing COVID pandemic. Other Income reflects the forgiveness of our second Payroll Protection Plan Loan of \$25,757. The loan was forgiven because we complied with requirements to use the proceeds for staff and clergy compensation when the church and rectory were forced to close.

Expenses increased by \$68,377 and are 33% higher than the prior year. Personnel costs increased by \$68,621, reflecting the Pastoral Assistant position addition and a full-time clergy assignment. Facilities related expenses increased \$5,681, primarily due to increases in electricity and gas prices. Our property remains in excellent condition, thanks to the very active Buildings and Grounds Committee. All of our expenses are favorably impacted by the strong lay contributions to the Pastoral, Liturgy, Spiritual Development, Faith Formation, and Communications Councils and Committees.

It is also important to emphasize the incredible progress St. Anselm has made over the last two years. Our income has increased 80% from \$170,243 to \$307,807 which moved us from an Operating Deficit of \$79,682 to an Operating Surplus of \$33,546. These financials have been achieved while providing more services for a growing community.

While strong financial results are critical, we would also like to acknowledge the success that St. Anselm has achieved in meeting the pastoral needs of our members under the leadership of Fathers DiPerri, Otto, and now Canavan. Their presence and efforts have yielded remarkable results in member growth and involvement which have fueled increased donations and support as well as volunteerism. St. Anselm is a vibrant welcoming Church, well positioned for growth and prosperity.

Respectfully submitted,

St. Anselm Finance Council – Linda Abair, Tricia McCabe,
Ron Nix, Phil DeSantis
St. Anselm Business Manager – Don Charsky