

St. Anselm Church

100 Landham Road
Sudbury, MA 01776

2023 Financial Report



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

	Fiscal Year Ending <u>6/30/21</u>	Fiscal Year Ending <u>6/30/22</u>	Fiscal Year Ending <u>6/30/23</u>
Income			
Offertory	\$206,340	\$264,041	\$274,237
Religious Education	25	1,305	4,185
Catholic Appeal	1,223	1,903	2,704
Sacramental, Candles, Flowers	2,785	1,220	4,150
Fundraising	50	0	0
Interest	207	201	302
Other	<u>34,788</u>	<u>39,137</u>	<u>3,786</u>
Total Income	\$245,418	\$307,807	\$289,364
Expenses			
Personnel	\$104,940	\$173,561	\$164,715
Facilities	60,712	66,393	71,920
Office	17,823	18,543	12,156
Liturgy	13,088	7,140	4,456
Archdiocese	9,070	8,624	9,076
Religious Education Materials	308	0	700
Other	<u>-57</u>	<u>0</u>	<u>0</u>
Total Operating Expenses	\$205,884	\$274,261	\$263,023
Operating Surplus/Deficit	\$39,534	\$33,546	\$26,341
Capital Expenditures	\$34,469	\$9,503	\$0
Accounts			
Fr. Bertelli Education Fund	\$14,329	\$14,401	\$14,526
Unrestricted Savings	\$25,771	\$25,900	\$26,127
Operating Checking	\$35,405	\$55,035	\$61,733

Fiscal Year 2023 Financial Report

This report provides the details for the financial activity of St. Anselm Church for the 2023 Fiscal Year (the twelve-month period which ended on June 30, 2023), as well as the two prior fiscal years. Our objective is to present the recent performance 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.

St. Anselm has accomplished much since the COVID pandemic. While this report will focus on the financial turn-around over the recent three 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 volunteer opportunities for our congregation. Weekend mass attendance 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 2023 continued the financial improvements that we saw in the prior two years. We generated an operating surplus of \$26,341.

Income decreased by \$18,443 and is 6% lower than the prior year's level. Every Income category experienced an increase in Fiscal Year 2023 except for Other Income. In both Fiscal Year 2021 and 2022, St. Anselm received forgiveness for loans associated with payroll expenses incurred during the COVID pandemic when we were required to be closed. St. Anselm also received significant gifts in those two Fiscal years dedicated to recarpeting our church. If the level of 2022 Income is adjusted for both the loan forgiveness and the carpeting donations, Income for Fiscal Year 2023 increased over the level of Fiscal Year 2022 by 6%.

Expenses decreased by \$11,238 and are 4% lower than the level of the prior year. Increases in costs associated with Building and Grounds and our Archdiocese Tithe of 8% and 5% respectively were more than offset by reductions in other areas. Personnel costs decreased by over 5% as we continue to benefit from the efforts of our many lay volunteers on all Councils and Committees.

This excellent financial performance for the third consecutive year would not be possible without the commitment and hard work of our community's leadership and members. Father Joe has worked tirelessly to serve St. Anselm Church since his arrival over two years ago. He is assisted by many lay volunteers whose contributions of time, talent, and treasure are critical to meeting the spiritual needs of our members and the communities in which we live.

Thank you for your help and support.

Respectfully submitted,

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