

TWIN PARISHES OF ST. AGNES AND ST. ANTHONY
2020 Annual Financial Report
March 2021

The Finance Committee of the Twin Roman Catholic Parishes of St. Agnes & St. Anthony is pleased to present the Annual Report which reflects the results of operations for the Twin Parishes for fiscal year ended December 31, 2020. Please contact the Parish Business Administrator, Don Wong, should you require further information regarding the Report.

Coming through an unprecedentedly challenging time like year 2020 we were able to limit the financial damage to a small deficit of \$3,000 before the Canada Emergency Wage Subsidy (CEWS) of \$67,000, resulting in a surplus of \$64,000. This was achieved with your faith and generosity, cost controls, and the Archdiocese support. The surplus would go a long way supporting the parishes' remaining roofing projects: St. Anthony's lower roof (work currently approaching completion), St. Agnes's lower roof, rectory and garage roof.

The following highlights of the parish annual financial activities are provided for your information:

Revenues

- Sunday and Holy Day collections amounted to \$372,000, a 19% decrease from 2019. Overall decline in the Edmonton Archdiocese parish collections was in the 30% range.
- Building Fund Reserve saw an increase of \$104,000 (including the \$64,000 operating surplus) to \$448,000, providing a stable funding base for property and equipment works such as roof replacements.
- Other revenues include Canada Emergency Wage Subsidy (CEWS), donations from the Southwest Seniors' Outreach Society, our two Knights of Columbus councils Holy Trinity and Nazareno, family estate donation, and services for sacraments.

Expenses

- Cathedraticum payments to the Archdiocese decreased by \$30,000 to \$70,000 due to the decline in collections, and reduced Cathedraticum rate by the Archdiocese to lessen the parishes' financial strain.
- Repairs and maintenance expenses include snow removal, waste disposal, plant and equipment repairs, lawn upkeep, cleaning and other routine maintenance items.
- Liturgy supplies, parish ministries, education programs, staffing and occasional priests' expenses were down significantly as programs and activities were either curtailed or on hold in compliance with health protocols.

We wish to express our thanks for the continued and generous support of our parishioners, Members of the Parish Ministries, Committees, Catholic Women's Leagues, Knights of Columbus Councils, South West Seniors' Outreach Society, and all those individuals and other parish societies who have supported the Twin Parishes in so many ways throughout this difficult year. Special thanks to all volunteers who ensured implementation and compliance with the relevant public health measurements in order to keep the church open and all attendees safe.

May God bless you in response to your generosity.

Finance Committee