

TWIN PARISHES OF ST. AGNES AND ST. ANTHONY
2021 Annual Financial Report
April 2022

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, 2021. Summaries of financial results and financial position are available at the foyer. Please contact the Parish Business Administrator, Don Wong, should you require further information regarding this Report.

2021 was another challenging year, however, we are grateful to report the twin parish financials remain firm. The parish recorded a surplus of \$30,000 through parishioners' generous support, government subsidies, and cost controls. The surplus would continue to strengthen the parish's financial position to meet the ongoing challenges with operations and capital expenditures. We do hope that the increase in attendance to celebrate the Eucharist, ministry activities, and use of church facilities will be the start of a moderate and sustainable recovery.

The highlight of the parish financial activities in the past year include:

Revenues

- Sunday and Holy Day collection for 2021 amounted to \$349,000, a 6% decrease from 2020, which is comparable to the 8% overall decline in the Edmonton Archdiocese parish collections.
- During the year the twin parishes received \$29,986 from the federal Canada Emergency Wage Subsidy to lessen the financial impact of COVID, which is \$36,800 less than 2020 due to change in the calculation formula. However, the parishes received the Alberta Relaunch grant of \$10,000, and the Alberta Security Infrastructure Program Grant (EASIP) of \$20,205 for security improvement.
- There was no significant change in other receipts.

Expenses

- Cathedraticum payments were higher in 2021, despite lower collections because of the absence of Cathedraticum relief provided by the Archdiocese in 2020.
- The repairs and maintenance expenses for the twin parish properties include snow removal, waste disposal, equipment repairs, lawn upkeep, cleaning and other routine maintenance items.
- A significant increase in the property insurance premium was due to a higher assessment value and an increase in the security risk. However, during the year numerous surveillance video cameras have been installed around the two churches, rectory and office, which should moderate the premium increase in the coming years.
- Equipment expenses include replacing the two damaged boiler circuit boards for St. Agnes due to power surge, and installing three surge protectors for the two boilers at St. Agnes and the fire alarm panel at St. Anthony. Fridge at the rectory was also replaced.
- **Special Collections** – The parishes collected \$29,970 for Together We Serve, which was well below the target of \$51,600.

We wish to express our thanks for the continued and generous support of our parishioners, Members of the Parish Ministries, Committees, the Catholic Women's Leagues, the Knights of Columbus Councils (Holy Trinity and St. Michael), South West Seniors' Outreach Society, and all those individuals, families and other lay organizations who have supported our twin parishes in so many ways during the past year.

May God bless you in response to your generosity.

Finance Committee