

**Chancery Office**  
**The Catholic Archdiocese of Edmonton**  
**Financial Statements**  
**December 31, 2018**

**Chancery Office  
The Catholic Archdiocese of Edmonton**

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## INDEPENDENT AUDITORS' REPORT

### To the Archbishop The Catholic Archdiocese of Edmonton

#### Qualified Opinion

We have audited the financial statements of the **Chancery Office of The Catholic Archdiocese of Edmonton** (the Organization), which comprise the statement of financial position as at December 31, 2018, and the results of its operations, changes in its net financial assets and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the basis for qualified opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the Chancery Office of The Catholic Archdiocese of Edmonton as at December 31, 2018, the results of its operations, changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations and accounting principles set out in Note 1.

#### Basis for Qualified Opinion

In common with many charitable organizations, the Chancery Office of The Catholic Archdiocese of Edmonton derives revenue from donations the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenue was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustments might be necessary to donation revenue, excess of revenue over expenses, current assets and net assets.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

#### Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

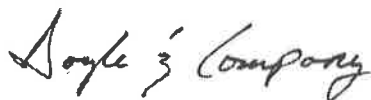
## INDEPENDENT AUDITORS' REPORT - continued

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than from one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Scott Mockford, CPA, CA.



11210 - 107 Avenue NW  
Edmonton, Alberta  
T5H 0Y1

April 16, 2019

Chartered Professional Accountants

**Chancery Office**  
**The Catholic Archdiocese of Edmonton**

**Statement of Financial Position**

**As at December 31, 2018**

	2018	2017
	\$	\$
<b>Current assets</b>		
Cash	2,520,104	3,836,225
Accounts receivable (Note 2)	1,888,867	1,029,769
Prepaid expenses	42,473	48,341
	<b>4,451,444</b>	<b>4,914,335</b>
Accounts receivable - due beyond one year (Note 3)	55,397	64,858
Church building fund receivable (Note 4)	21,983,639	14,925,310
Investments (Note 5)	51,758,159	59,342,223
	<b>78,248,639</b>	<b>79,246,726</b>
<b>Current liabilities</b>		
Accounts payable (Note 6)	978,516	939,946
Deferred contributions (Note 7)	72,207	171,758
Bank loans (Note 8)	10,645,000	4,945,000
Current portion of mortgage payable (Note 9)	101,700	-
	<b>11,797,423</b>	<b>6,056,704</b>
Mortgage payable (Note 9)	1,766,168	-
Notes payable (Note 10)	8,631,758	10,173,835
Payable to Edmonton Catholic Cemeteries (Note 11)	27,383,675	28,234,471
	<b>49,579,024</b>	<b>44,465,010</b>
<b>Net assets</b>		
Internally restricted (Schedule 2)	20,197,460	21,149,877
Externally restricted (Schedule 3)	8,758,646	8,538,158
Unrestricted	(286,491)	5,093,681
	<b>28,669,615</b>	<b>34,781,716</b>
	<b>78,248,639</b>	<b>79,246,726</b>

Approved by the Archbishop



**Chancery Office**  
**The Catholic Archdiocese of Edmonton**

**Statement of Changes in Net Assets**

**For the year ended December 31, 2018**

	Internally Restricted \$	Externally Restricted \$	Unrestricted \$	2018 Total \$	2017 Total \$
<b>Balance, beginning of year</b>	21,149,877	8,538,158	5,093,681	34,781,716	32,436,574
Excess of revenue over expenditures	(1,211,179)	271,153	(5,172,075)	(6,112,101)	2,345,142
Inter-fund transfers	258,762	(50,665)	(208,097)	-	-
<b>Balance, end of year</b>	<b>20,197,460</b>	<b>8,758,646</b>	<b>(286,491)</b>	<b>28,669,615</b>	<b>34,781,716</b>

The accompanying notes form part of these financial statements.

**Chancery Office**  
**The Catholic Archdiocese of Edmonton**

**Statement of Operations**

**For the year ended December 31, 2018**

	Internally Restricted (Schedule 2) \$	Externally Restricted (Schedule 3) \$	Unrestricted \$	2018 Total \$	2017 Total (Note ) \$
<b>Revenue</b>					
Cathedraticum	-	-	4,400,224	4,400,224	4,390,288
Cathedraticum allocated	-	-	(125,000)	(125,000)	(200,000)
Net Cathedraticum	-	-	4,275,224	4,275,224	4,190,288
Donations and fundraising	519,809	250	3,052,143	3,572,202	3,149,169
Fees	1,240,814	-	119,882	1,360,696	1,332,896
Grants - Edmonton Catholic Cemeteries	-	-	175,000	175,000	200,000
Grants - other	111,904	-	84,503	196,407	306,311
Investment (Note 12)	1,285,172	351,469	1,603,261	3,239,902	3,616,466
Oil and gas	11,609	-	42,752	54,361	48,163
Rent	98,865	-	379,586	478,451	451,679
Other	519,925	184	337,251	857,360	1,153,110
	3,788,098	351,903	10,069,602	14,209,603	14,448,082
<b>Expenditures</b>					
Advertising and promotion	9,539	-	28,767	38,306	43,271
Amortization	-	-	-	-	827
Grants	533,436	80,000	3,245,241	3,858,677	3,605,620
Interest and bank charges	18,247	-	1,254,364	1,272,611	1,304,468
Memberships	-	-	18,713	18,713	18,096
Occupancy	3,500,910	-	651,650	4,152,560	3,528,062
Office	117,021	-	275,481	392,502	357,947
Other - program costs	15,279	-	360,145	375,424	469,404
Professional development	172,682	-	66,328	239,010	228,967
Professional fees	136,741	-	317,057	453,798	474,601
Salaries and benefits	472,792	750	3,232,353	3,705,895	4,245,396
Travel and vehicle	22,630	-	124,811	147,441	172,778
	4,999,277	80,750	9,574,910	14,654,937	14,449,437
<b>Excess (deficiency) of revenue over expenditures</b>	<b>(1,211,179)</b>	<b>271,153</b>	<b>494,692</b>	<b>(445,334)</b>	<b>(1,355)</b>
Unrealized investment gains (losses) (Note 5)	-	-	(5,666,767)	(5,666,767)	2,346,497
<b>Excess (deficiency) of revenue over expenditures</b>	<b>(1,211,179)</b>	<b>271,153</b>	<b>(5,172,075)</b>	<b>(6,112,101)</b>	<b>2,345,142</b>

The accompanying notes form part of these financial statements.

**Chancery Office**  
**The Catholic Archdiocese of Edmonton**

**Statement of Cash Flows**

**For the year ended December 31, 2018**

	2018	2017
	\$	\$
<b>Cash flows from operating activities</b>		
Cash received from operations	10,110,603	10,495,768
Cash received from investments	3,239,902	3,616,466
Cash paid for operating activities	(14,710,050)	(14,838,259)
<b>Net cash generated through operating activities</b>	<b>(1,359,545)</b>	<b>(726,025)</b>
<b>Cash flows from financing and investing activities</b>		
Decrease (increase) of accounts receivable - due beyond on year	9,461	(4,862)
Increase in church building fund receivable	(7,058,329)	(4,338,899)
Decrease (increase) in investments	7,584,064	(785,002)
Increase (decrease) in fair value of assets	(5,666,767)	2,346,497
Increase in bank loan	5,700,000	3,228,500
Increase in mortgage payable	1,943,428	-
Repayment of mortgage payable	(75,560)	-
Increase (decrease) in notes payable	(1,542,077)	1,515,409
Increase (decrease) in payable to Edmonton Catholic Cemeteries	(850,796)	1,209,916
<b>Net cash generated through financing and investing activities</b>	<b>43,424</b>	<b>3,171,559</b>
<b>Increase (decrease) in cash during the year</b>	<b>(1,316,121)</b>	<b>2,445,534</b>
<b>Cash, beginning of year</b>	<b>3,836,225</b>	<b>1,390,691</b>
<b>Cash, end of year</b>	<b>2,520,104</b>	<b>3,836,225</b>

The accompanying notes form part of these financial statements.



**Chancery Office**  
**The Catholic Archdiocese of Edmonton**

**Notes to the Financial Statements**

**December 31, 2018**

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**Purpose of the Organization**

The Catholic Archdiocese of Edmonton is incorporated under Chapter 108 of the statutes of the Province of Alberta (1957), and is a registered charity under the income tax act.

The Chancery Office administers the ecclesiastical, religious, charitable, educational and temporal affairs of the Archdiocese.

**1. Significant Accounting Policies**

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

**(a) Chancery Office Administration**

The assets and liabilities reported in these financial statements include only those that are directly administered by the Chancery Office. All other assets and liabilities of the Archdiocese are accounted for by the individual parish or organization in whose name they are operated.

**(b) Internally Restricted Net Assets**

Internally restricted net assets are made up of funds established for various purposes identifiable by the fund name listed in Schedule 3. These internally restricted amounts are not available for other purposes without the approval of the Archbishop.

**(c) Externally Restricted Net Assets**

Externally restricted net assets are made up of funds established for specifically imposed purposes, including vocations, religion, education and pastoral care.

**(d) Cash and Cash Equivalents**

Cash and cash equivalents consists of bank accounts and temporary investments with maturities of one year or less.

**(e) Investments**

Investments are recorded at fair market value.

**(f) Capital Assets**

**Real Estate**

Real estate directly under the control of the Chancery Office is owned by the The Catholic Archdiocese of Edmonton and therefore is not included in the Chancery Office financial statements.

**Chancery Office**  
**The Catholic Archdiocese of Edmonton**

**Notes to the Financial Statements**

**December 31, 2018**

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**1. Significant Accounting Policies - continued**

**(g) Revenue Recognition**

The Chancery Office follows the restricted fund method of accounting for contributions. Restricted and unrestricted contributions are recognized as revenue of the fund when received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

**(h) Donated Services**

The Chancery Office receives the benefit of donated services of many individuals. The value of these donated services are not readily quantifiable, and have not been recorded in the financial statements.

**(i) Financial Instruments**

The Chancery Office initially measures financial assets and financial liabilities at their fair value. It subsequently measures its financial assets and financial liabilities, other than investments, at amortized cost. The financial assets subsequently measured at amortized cost include cash and cash equivalents and accounts receivable. The financial liabilities subsequently measured at amortized cost include accounts payable and accrued liabilities. Investments are recorded at fair value.

The Chancery Office risk exposures related to its financial instruments are outlined as follows:

**Credit Risk**

The Chancery Office is exposed to credit risk resulting from the possibility that parties may default on their financial obligations.

**Market Risk**

The Chancery Office is exposed to risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of of currency risk, interest rate risk and other price risk.

**Currency Risk**

The Chancery Office is exposed to risk that the fair value of financial instruments or future cash flows associated with the instrument will fluctuate relative to the Canadian dollar due to changes in foreign exchange rates.

**Interest Rate Risk**

The Chancery Office is exposed to risk that the fair value of financial instruments or future cashflows associated with the instrument will fluctuate due to changes in market interest rates.

The Chancery Office has an investment policy to address the various potential risks.

**Chancery Office**  
**The Catholic Archdiocese of Edmonton**

**Notes to the Financial Statements**

**December 31, 2018**

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**1. Significant Accounting Policies - continued**

**(j) Measurement Uncertainty**

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

**2. Accounts Receivable**

	<b>2018</b>	<b>2017</b>
	\$	\$
Edmonton Catholic Cemeteries	<b>1,136,065</b>	230,915
Trade and other	<b>752,802</b>	798,853
	<b>1,888,867</b>	1,029,768

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**3. Accounts Receivable - due beyond one year**

	<b>2018</b>	<b>2017</b>
	\$	\$
Priests' loans	<b>55,397</b>	64,858

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The Priest's loans receivable represents loans to priests. Annual interest rates are 3%.

**4. Church Building Fund Receivable**

	<b>2018</b>	<b>2017</b>
	\$	\$
Church Building Fund	<b>21,983,639</b>	14,925,310

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The Church Building Fund receivable represents loans to 5 parishes for church building purposes. Annual interest rates vary from no interest in the first three years of the loan to 6% in the eleventh year of the loan. Principal and interest repayments are arranged on an individual basis to suit the circumstances in each parish.

Included in the Church Building Fund receivables are 2 parish loans totaling \$12,372,091 (2017 - \$4,441,857) that have been funded by way of a loan and a mortgage with the Royal Bank of Canada. The Royal Bank of Canada loan bears interest at RBC prime plus 0.25% and has no fixed terms of repayment. For details on the mortgage payable, see Note 8.

**Chancery Office**  
**The Catholic Archdiocese of Edmonton**

**Notes to the Financial Statements**

**December 31, 2018**

**5. Investments**

	<b>2018</b>	<b>2017</b>
	\$	\$
Mutual funds	<b>51,758,159</b>	59,342,223

The above investments are in accordance with the policy guidelines approved by the Archbishop. These amounts have been recorded at fair value. The amounts of unrealized gains (losses) included in these fair values are (\$1,333,032) (2017 - \$4,333,735). The difference between the opening and closing unrealized amounts are a loss of \$5,666,767 and have been recorded to income.

The mutual fund is an investment in Fidelity Tactical Asset Allocation Institutional Trust. During the year, the fund earned a negative rate of return of 4.21% before fees.

This trust is made up of 14 Fidelity mutual funds, that include Canadian and foreign equity, real estate and various fixed income funds.

Equity funds comprise 63.4% and fixed income funds comprise 36.6%.

**6. Accounts Payable**

	<b>2018</b>	<b>2017</b>
	\$	\$
Together We Serve - grants and parish payments	<b>455,147</b>	401,236
Vacation pay accrual	<b>268,358</b>	286,502
Investment fees	<b>102,922</b>	110,122
Utilities	<b>13,889</b>	16,073
Other	<b>138,200</b>	126,013
	<b>978,516</b>	939,946

**7. Deferred Contributions**

Deferred contributions relate to funding received, from external parties, during the year for expenses to be incurred in a subsequent year.

**Chancery Office**  
**The Catholic Archdiocese of Edmonton**

**Notes to the Financial Statements**

**December 31, 2018**

**8. Bank Loan**

The Chancery Office has entered into ten credit facilities with the Royal Bank of Canada.

The Chancery Office has received advances of \$390,000 against facility #1, and \$10,255,000 against facilities #2 to #5.

The facilities, which provide available funding totaling \$37,800,000 have various terms and conditions attached to them. As at the year-end no other advances against these facilities have been taken.

The Chancery Office has provided security for these credit facilities of the investment portfolio of securities held in an account maintained with the Fidelity Investments.

**9. Mortgage Payable**

	<b>2018</b>	<b>2017</b>
	\$	\$
RBC mortgage, repayable in monthly instalments of \$14,105 including interest charged at 3.71% is due 2023. Mortgage is secured by the investment portfolio with Fidelity Investments.	<b>1,867,868</b>	-
Less: Current portion of long-term liabilities	<b>101,700</b>	-
	<b>1,766,168</b>	-

Principal repayment terms as follows:

	\$
2019	<b>101,700</b>
2020	<b>105,500</b>
2021	<b>109,400</b>
2022	<b>113,500</b>
Thereafter	<b>1,437,768</b>
	<b>1,867,868</b>

**10. Notes Payable**

The notes payable are advances from various parishes and individuals for Archdiocesan purposes, with interest varying from 0 to 4.5% per annum. There are no specific terms of repayment. Interest paid on notes payable amounted to \$367,872 (2017 - \$391,231).

**Chancery Office  
The Catholic Archdiocese of Edmonton**

**Notes to the Financial Statements**

**December 31, 2018**

**11. Payable to Edmonton Catholic Cemeteries**

The payable to Edmonton Catholic Cemeteries represent funds on deposit with the Chancery Office for future care, prepaid services and future cemetery development at the cemeteries. Interest is paid on these amounts at annual rates of 3% and 4%.

	<b>2018</b>	<b>2017</b>
	\$	\$
Edmonton Catholic Cemeteries	<b>27,383,675</b>	28,234,471

Interest paid to Edmonton Catholic Cemeteries amounted to \$874,803 (2017 - \$881,860).

**12. Investment Income**

	<b>2018</b>	<b>2017</b>
	\$	\$
Investment income from investments and loans	<b>3,239,902</b>	3,616,466
Investment income allocated to:		
Internally restricted net assets (Schedule 2)	(1,285,172)	(1,416,257)
Externally restricted net assets (Schedule 3)	(351,469)	(346,414)
	<b>1,603,261</b>	1,853,795

**13. Lease Commitment**

(a) The photocopier leases with CBSC Capital Inc. are for five years commencing February 1, 2015 and September 1, 2017, and requires quarterly payments.

The organization is committed to annual future minimum lease payments under the lease as follows:

	\$
2019	<b>18,787</b>
2020	<b>10,315</b>
2021	<b>10,315</b>
2022	<b>5,157</b>
	<b>44,574</b>

**Chancery Office**  
**The Catholic Archdiocese of Edmonton**

**Notes to the Financial Statements**

**December 31, 2018**

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**14. Lease Commitment - continued**

(a) The lease term with Oxford Properties Group Inc. is for five years commencing September 1, 2016 and requires monthly payments. The lease is for the rental of space required to operate St. Benedict Chapel.

The organization is committed to annual future minimum lease payments under the lease as follows:

	\$
2019	20,910
2020	20,910
2021	13,940
	<hr/> 55,760 <hr/>

**15. Related Party Transactions**

**Nature of relationship**

The Catholic Archdiocese of Edmonton (Chancery Office) and Edmonton Catholic Cemeteries are related by the fact that both are owned by the The Catholic Archdiocese of Edmonton.

**Interest Expense**

During the year the Catholic Archdiocese of Edmonton (Chancery Office) paid interest in the amount of \$874,803 (2017 - \$881,860) to Edmonton Catholic Cemeteries.

**Administration fees**

During the year the Catholic Archdiocese of Edmonton (Chancery Office) received administration fees in the amount of \$59,400 (2017 - \$63,400) from Edmonton Catholic Cemeteries and \$12,000 (2017 - \$12,000) from the Concentration Account.

**Management Fees**

During the year the Catholic Archdiocese of Edmonton (Chancery Office) received management fees in the amount of \$234,856 (2017 - \$250,408) from Edmonton Catholic Cemeteries.

**Grants**

During the year the Catholic Archdiocese of Edmonton (Chancery Office) received a grant from Edmonton Catholic Cemeteries in the amount of \$175,000 (2017 - \$200,000).

**16. Contingent Liabilities**

There have been seven claims filed against The Catholic Archdiocese of Edmonton related to negligence and breach of fiduciary duty.

It is management's opinion that any liability from these claims cannot be determined at this stage of the action.

**Chancery Office**  
**The Catholic Archdiocese of Edmonton**  
**Schedule of Operating Revenue and Expenditures by Department**

**Schedule 1**

**For the year ended December 31, 2018**

	2018	2017
	\$	\$
<b>Revenue</b>		
Cathedraticum	4,400,224	4,390,288
Cathedraticum allocated	(125,000)	(200,000)
	<b>4,275,224</b>	<b>4,190,288</b>
<b>Expenditures by department</b>		
Archbishop's office	456,364	451,077
Archdiocese pastoral council	10,562	7,323
Archives and sacramental records	130,468	141,502
Call to protect	74,036	41,829
Catechesis	67,181	71,395
Catholic campus	167,508	237,887
Catholic education delegate	12	-
Catholic Social Services	187,300	187,540
Chancellor residence	19,583	35,671
Chaplaincy	254,284	252,282
Communications and public relations	547,645	535,129
Council of women religion	1,500	1,500
Divine worship	58,145	55,239
Ecumenical and interfaith relations	122,507	140,661
Home missions	157,107	156,085
Human resources	131,442	121,887
Indigenous relations	63,700	83,344
Information technology	193,465	84,499
Interdiocesan tribunal	166,000	175,000
Lay apostolate	87,745	99,713
Life and family	96,257	110,475
Ministry to clergy	5,651	3,162
Missions council	661	3,453
Pastoral and parish services	27,519	23,455
Pastoral care and life initiatives	143,496	156,256
Permanent diaconate	168,586	165,719
Priests' council	446	6,732
Priests' education	136,665	65,407
Risk management	76,900	79,187
Social justice	31,632	40,704

The accompanying notes form part of these financial statements.



**Chancery Office**  
**The Catholic Archdiocese of Edmonton**  
**Schedule of Operating Revenue and Expenditures by Department**

**Schedule 1**

**For the year ended December 31, 2018**

	2018 \$	2017 \$
<b>Expenditures - continued</b>		
Stewardship	11,660	808
Temporal services	719,588	1,146,605
Vocations	40,064	37,506
WCR	245	(11,738)
World youth day	23,626	471
Youth camps	172,997	190,740
Youth evangelization	92,655	129,011
<b>Total expenditures</b>	<b>4,645,202</b>	<b>5,027,516</b>
<b>Excess of net cathedraticum over department expenditures</b>	<b>(369,978)</b>	<b>(837,228)</b>
<b>Other Revenue (Expenditures)</b>		
Grants - Edmonton Catholic Cemeteries	175,000	200,000
Investment	1,594,329	1,846,428
Oil and Gas	42,752	37,104
Real estate (net)	87,167	53,106
Interest allocations	(1,242,675)	(1,273,091)
Net transfers to reserve	208,097	204,941
	<b>864,670</b>	<b>1,068,488</b>
<b>Excess of revenue over expenditures</b>	<b>494,692</b>	<b>231,260</b>

The accompanying notes form part of these financial statements.

**Chancery Office**  
**The Catholic Archdiocese of Edmonton**  
**Schedule of Operating Revenue and Expenditures by Department**  
**Development Office - Schedule 1A**  
**For the year ended December 31, 2018**

	Together We Serve \$	Other \$	Total 2018 \$	Total 2017 \$
<b>Revenue</b>	1,925,284	149,948	2,075,232	2,058,697
<b>Expenditures</b>				
Administration	176,982	105,889	282,871	288,069
Distributions to other charities	1,611,426	44,059	1,655,485	1,647,957
Distributions to parishes	136,876	-	136,876	122,671
	1,925,284	149,948	2,075,232	2,058,697
<b>Excess of revenue over expenditures</b>	-	-	-	-

The accompanying notes form part of these financial statements.

**Chancery Office**  
**The Catholic Archdiocese of Edmonton**  
**Internally Restricted Net Assets - Schedule 2**

For the year ended December 31, 2018

	Balance Jan. 1/18 \$	Investment Revenue \$	Other Receipts \$	Transfers in (out) \$	Expenditures \$	Balance Dec. 31/18 \$
Alberta Bishops Pastoral	413,857	19,062	166,962	-	(50,000)	549,881
Archbishop Altar	45,533	1,366	-	-	-	46,899
Archbishops' Residences	120,420	101,464	-	-	(159,931)	61,953
Basillica Land	(1,453,722)	-	-	-	(91,339)	(1,545,061)
Charitable	278,052	7,788	284,409	-	(228,100)	342,149
Church Building	10,942,640	5,922	-	-	(13,875)	10,934,687
Education	1,948,334	58,141	234,856	-	(300,000)	1,941,331
Estate of Mary Slavik-Seminary	100,087	3,002	-	(2,402)	-	100,687
Future Development	196,182	4,891	-	-	(66,000)	135,073
Income Stabilization	2,039,985	85,482	317,816	-	-	2,443,283
Insurance	648,721	-	1,240,655	-	(1,275,506)	613,870
Land	3,268,392	118,327	1,065	-	(1,679,533)	1,708,251
Local Charities	125,728	-	19,123	-	-	144,851
McDaniel Seminary Support	1,223,306	36,699	-	-	-	1,260,005
Ministry to Engaged & Newly Married	79,257	2,378	-	-	-	81,635
Ministry with the Deaf	10,595	20,318	-	-	(20,000)	10,913
Missions	82,453	14,406	-	-	-	96,859
Missions - Shertel	397,756	-	-	-	-	397,756
Priests Assistance	44,556	202,642	-	-	(86,156)	161,042
Retired Priests Assistance	54,984	226,256	-	-	(223,395)	57,845
Reverend James Holland Seminarian	25,599	768	-	-	-	26,367
Reverend John McNeil Seminarian	91,310	2,739	-	-	-	94,049
Seminary Education	217,574	203,108	21,941	4,926	(352,036)	95,513
Seminary and College Construction	(522,570)	-	-	208,098	(17,466)	(331,938)
Sisters of the Precious Blood- Seminary	-	-	5,294	48,140	(53,434)	-
Special Projects	468,344	13,832	109	-	(10,250)	472,035
St. Benedict Chapel	87,981	100,000	34,681	-	(135,210)	87,452
Villa Vianney	129,523	54,000	173,915	-	(236,962)	120,476
Youth Camps	85,000	2,581	2,100	-	(84)	89,597
	21,149,877	1,285,172	2,502,926	258,762	(4,999,277)	20,197,460

The accompanying notes form part of these financial statements.

**Chancery Office**  
**The Catholic Archdiocese of Edmonton**  
**Externally Restricted Net Assets - Schedule 3**  
**For the year ended December 31, 2018**

	Balance Jan. 1/18 \$	Investment Revenue \$	Other Revenue \$	Transfers In (Out) \$	Expenditures \$	Balance Dec. 31/18 \$
Emil Motoska Vocation	88,524	3,541	-	-	-	92,065
Father Fitzgerald	303,824	9,115	-	-	-	312,939
Madeline Service	354,418	10,355	-	-	(20,000)	344,773
Missions	73,851	-	-	-	-	73,851
Pastoral Care	1,251,651	70,272	-	-	(60,000)	1,261,923
Teresa M. Kelndorfer	38,779	1,124	200	(2,525)	-	37,578
Sisters of the Precious Blood - Seminary	6,401,302	256,054	184	(48,140)	-	6,609,400
CWL Melton Scholarship	25,809	1,008	50	-	(750)	26,117
	8,538,158	351,469	434	(50,665)	(80,750)	8,758,646

The accompanying notes form part of these financial statements.