

Chancery Office
The Catholic Archdiocese of Edmonton
Financial Statements
December 31, 2019

**Chancery Office
The Catholic Archdiocese of Edmonton**

CONTENTS

	<u>Page</u>
INDEPENDENT AUDITORS' REPORT	1 - 2
FINANCIAL STATEMENTS	
Statement of Financial Position	3
Statement of Changes in Net Assets	4
Statement of Operations	5
Statement of Cash Flows	6
Notes to Financial Statements	7 - 14
Schedule of Operating Revenue and Expenditures - Schedule 1	15 - 16
Schedule of Operating Revenue and Expenditures	
Development Office - Schedule 1A	17
Schedule of Internally Restricted Net Assets - Schedule 2	18
Schedule of Externally Restricted Net Assets - Schedule 3	19

Allan J. Grykuliak, CPA, CA*
Scott T. Mockford, CPA, CA*
Allen Lee, CPA, CMA*
Jason Bondarevich, CPA, CA*
* Operates as a Professional Corporation

11210 - 107 Avenue N.W., 2nd Flr
Edmonton, Alberta T5H 0Y1
Tel (780) 452-2300, Fax (780) 452-2335

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, 2019, 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, 2019, 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:

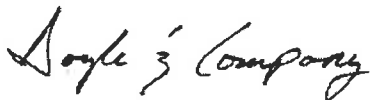
INDEPENDENT AUDITORS' REPORT - continued

- 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 21, 2020

Chartered Professional Accountants

Chancery Office
The Catholic Archdiocese of Edmonton

Statement of Financial Position

As at December 31, 2019

	2019 \$	2018 \$
Current assets		
Cash	1,739,275	2,520,104
Accounts receivable (Note 2)	3,710,194	1,888,868
Prepaid expenses	48,166	42,472
	5,497,635	4,451,444
Accounts receivable - due beyond one year (Note 3)	138,686	55,397
Church building fund receivable (Note 4)	23,833,105	21,983,639
Investments (Note 5)	50,731,465	51,758,159
	80,200,891	78,248,639
Current liabilities		
Accounts payable (Note 6)	1,171,095	978,516
Deferred contributions (Note 7)	73,858	72,207
Bank loans (Note 8)	11,040,000	10,645,000
Current portion of mortgage payable (Note 9)	1,605,500	101,700
	13,890,453	11,797,423
Mortgage payable (Note 9)	7,660,676	1,766,168
Notes payable (Note 10)	7,957,532	8,631,758
Payable to Edmonton Catholic Cemeteries (Note 11)	27,528,476	27,383,675
	57,037,137	49,579,024
Net assets		
Internally restricted (Schedule 2)	11,461,323	20,197,460
Externally restricted (Schedule 3)	9,099,274	8,758,646
Unrestricted	2,603,157	(286,491)
	23,163,754	28,669,615
	80,200,891	78,248,639

Approved by the Archbishop



The accompanying notes form part of these financial statements.

Chancery Office
The Catholic Archdiocese of Edmonton

Statement of Changes in Net Assets

For the year ended December 31, 2019

	Internally Restricted (Schedule 2) \$	Externally Restricted (Schedule 3) \$	Unrestricted \$	2019 Total \$	2018 Total \$
Balance, beginning of year	20,197,460	8,758,646	(286,491)	28,669,615	34,781,716
Excess of revenue over expenditures	(8,989,661)	389,669	3,094,131	(5,505,861)	(6,112,101)
Inter-fund transfers	253,524	(49,041)	(204,483)	-	-
Balance, end of year	11,461,323	9,099,274	2,603,157	23,163,754	28,669,615

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, 2019

	Internally Restricted (Schedule 2) \$	Externally Restricted (Schedule 3) \$	Unrestricted \$	2019 Total \$	2018 Total \$
Revenue					
Cathedraticum	-	-	4,482,437	4,482,437	4,400,224
Cathedraticum allocated	-	-	(125,000)	(125,000)	(125,000)
Net Cathedraticum	-	-	4,357,437	4,357,437	4,275,224
Donations and fundraising	579,954	54,802	2,335,296	2,970,052	3,572,202
Fees	1,430,794	30	235,335	1,666,159	1,360,696
Grants - Edmonton Catholic Cemeteries	-	-	125,000	125,000	175,000
Grants - other	2,205,108	-	36,835	2,241,943	196,407
Investment (Note 12)	3,847,762	415,897	1,034,287	5,297,946	3,239,902
Oil and gas	7,367	-	55,625	62,992	54,361
Rent	110,920	-	385,924	496,844	478,451
Other	771,652	-	10,487	782,139	857,360
	8,953,557	470,729	8,576,226	18,000,512	14,209,603
Expenditures					
Advertising and promotion	9,531	-	28,878	38,409	38,306
Grants	568,367	80,310	2,447,982	3,096,659	3,858,677
Interest and bank charges	12,588	-	1,190,272	1,202,860	1,272,611
Memberships	-	-	11,025	11,025	18,713
Occupancy	16,062,457	-	551,229	16,613,686	4,152,560
Office	113,901	-	308,462	422,363	392,502
Other - program costs	37,696	-	393,001	430,697	375,424
Professional development	183,765	-	68,592	252,357	239,010
Professional fees	390,867	-	295,345	686,212	453,798
Salaries and benefits	501,250	750	2,929,388	3,431,388	3,705,895
Travel and vehicle	62,796	-	135,746	198,542	147,441
	17,943,218	81,060	8,359,920	26,384,198	14,654,937
Excess (deficiency) of revenue over expenditures	(8,989,661)	389,669	216,306	(8,383,686)	(445,334)
Unrealized investment gains (losses) (Note 5)	-	-	2,877,825	2,877,825	(5,666,767)
Excess (deficiency) of revenue over expenditures	(8,989,661)	389,669	3,094,131	(5,505,861)	(6,112,101)

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, 2019

	2019	2018
	\$	\$
Cash flows from operating activities		
Cash received from operations	10,881,240	10,110,603
Cash received from investments	5,297,946	3,239,902
Cash paid for operating activities	(26,195,662)	(14,710,050)
Net cash generated through operating activities	(10,016,476)	(1,359,545)
Cash flows from financing and investing activities		
Decrease (increase) of accounts receivable - due beyond on year	(83,289)	9,461
Increase in church building fund receivable	(1,849,466)	(7,058,329)
Decrease in investments	1,026,694	7,584,064
Increase (decrease) in fair value of assets	2,877,825	(5,666,767)
Increase in bank loan	395,000	5,700,000
Increase in mortgage payable	7,500,000	1,943,428
Repayment of mortgage payable	(101,692)	(75,560)
Decrease in notes payable	(674,226)	(1,542,077)
Increase (decrease) in payable to Edmonton Catholic Cemeteries	144,801	(850,796)
Net cash generated through financing and investing activities	9,235,647	43,424
Decrease in cash during the year	(780,829)	(1,316,121)
Cash, beginning of year	2,520,104	3,836,225
Cash, end of year	1,739,275	2,520,104

The accompanying notes form part of these financial statements.

Chancery Office
The Catholic Archdiocese of Edmonton
Notes to the Financial Statements
December 31, 2019

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, 2019

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, 2019

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

	2019	2018
	\$	\$
Concentration account grant	2,000,000	-
Edmonton Catholic Cemeteries	996,998	1,136,065
Trade and other	713,196	752,803
	3,710,194	1,888,868

3. Accounts Receivable - due beyond one year

	2019	2018
	\$	\$
Priests' loans	138,686	55,397

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

4. Church Building Fund Receivable

	2019	2018
	\$	\$
Church Building Fund	23,833,105	21,983,639

The Church Building Fund receivable represents loans to 4 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 \$12,934,585 (2018 - \$12,372,091) 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, 2019

5. Investments

	2019	2018
	\$	\$
Mutual funds	50,731,465	51,758,159

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 \$1,544,793 (2018 - (\$1,333,032)). The difference between the opening and closing unrealized amounts are a gain of \$2,877,825 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 rate of return of 16.79% before fees.

This trust is made up of 17 Fidelity mutual funds, that include Canadian and foreign equity, real estate and various fixed income funds.

Equity funds comprise 64.7% and fixed income funds comprise 35.3%.

6. Accounts Payable

	2019	2018
	\$	\$
Together We Serve - grants and parish payments	368,745	455,147
Vacation pay accrual	277,741	268,358
GST	227,605	-
Investment fees	104,454	102,922
Utilities	41,489	13,889
Other	151,061	138,200
	1,171,095	978,516

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, 2019

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 \$140,000 against facility #1, and \$10,900,000 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.

Subsequent to year-end, the bank loan of \$10,900,000 was converted to a mortgage payable, repayable in monthly instalments of \$65,182 including interest charged at 3.85% and due 2025.

9. Mortgage Payable

	2019	2018
	\$	\$
RBC mortgage is due 2023, repayable in monthly instalments of \$14,105 including interest charged at 3.71%	1,766,176	1,867,868
RBC mortgage is due 2025, repayable in monthly instalments of \$125,000 including interest charged at Roylea Bank prime plus 0.25%	7,500,000	-
	9,266,176	1,867,868
Less: Current portion of long-term liabilities	1,605,500	101,700
	7,660,676	1,766,168

The RBC mortgages are secured by the investment portfolio with Fidelity Investments.

Principal repayment terms as follows:

	\$
2020	1,605,500
2021	1,609,400
2022	1,613,500
2023	2,937,776
2024	1,500,000
	9,266,176

Chancery Office
The Catholic Archdiocese of Edmonton

Notes to the Financial Statements

December 31, 2019

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 \$329,471 (2018 - \$367,872).

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%.

	2019	2018
	\$	\$
Edmonton Catholic Cemeteries	27,528,476	27,383,675

Interest paid to Edmonton Catholic Cemeteries amounted to \$852,645 (2018 - \$874,803).

12. Investment Income

	2019	2018
	\$	\$
Investment income from investments and loans	5,297,946	3,239,902
Investment income allocated to:		
Internally restricted net assets (Schedule 2)	(3,847,762)	(1,285,172)
Externally restricted net assets (Schedule 3)	(415,897)	(351,469)
	1,034,287	1,603,261

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:

	\$
2020	10,315
2021	10,315
2022	5,157
	25,787

Chancery Office
The Catholic Archdiocese of Edmonton

Notes to the Financial Statements

December 31, 2019

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:

	\$
2020	20,910
2021	13,940
	34,850

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 \$852,645 (2018 - \$874,803) to Edmonton Catholic Cemeteries.

Administration fees

During the year the Catholic Archdiocese of Edmonton (Chancery Office) received administration fees in the amount of \$63,400 (2018 - \$59,400) from Edmonton Catholic Cemeteries and \$12,000 (2018 - \$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 \$258,997 (2018 - \$234,856) 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 \$125,000 (2018 - \$175,000).

During the year the Catholic Archdiocese of Edmonton (Chancery Office) received a grant from the Concentration Account in the amount of \$2,000,000.

Chancery Office
The Catholic Archdiocese of Edmonton

Notes to the Financial Statements

December 31, 2019

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 six claims cannot be determined at this stage of the action.

There has been a claim filed against The Catholic Archdiocese of Edmonton in the amount of \$1,775,000, which is still under negotiation, with any settlement uncertain.

17. Subsequent Events

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a global pandemic. The situation is constantly evolving, and the measures put in place are having multiple impacts on local, provincial, national and global economies.

The overall effect of these events on the Chancery Office and its operations is too uncertain to be estimated at this time. As a result, we are unable to estimate the potential impact on the Chancery Office's operations as at the date 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, 2019

	2019	2018
	\$	\$
Revenue		
Cathedraticum	4,482,437	4,400,224
Cathedraticum allocated	(125,000)	(125,000)
	4,357,437	4,275,224
Expenditures by department		
Archbishop's office	457,341	456,364
Archdiocese pastoral council	7,610	10,562
Archives and sacramental records	128,362	130,468
Call to protect	51,110	74,036
Catechesis	66,813	67,181
Catholic campus	151,135	167,508
Catholic education delegate	-	12
Catholic Social Services	187,300	187,300
Chancellor residence	10,473	19,583
Chaplaincy	243,051	254,284
Communications and public relations	630,001	547,645
Council of women religious	1,500	1,500
Development office	36,799	-
Divine worship	53,804	58,145
Ecumenical and interfaith relations	124,390	122,507
Home missions	158,266	157,107
Human resources	121,241	131,442
Indigenous relations	18,705	63,700
Information technology	149,319	193,465
Interdiocesan tribunal	166,000	166,000
Lay apostolate	100,715	87,745
Life and family	100,007	96,257
Ministry to clergy	3,229	5,651
Missions council	1,535	661
Pastoral and parish services	25,727	27,519
Pastoral care and life initiatives	138,599	143,496
Permanent diaconate	159,665	168,586
Priests' council	22,504	446
Priests' education	204,335	136,665
Risk management	82,347	76,900
Social justice	243	31,632

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, 2019

	2019 \$	2018 \$
Expenditures - continued		
Stewardship	14,110	11,660
Temporal services	688,344	719,588
Vocations	32,703	40,064
WCR	-	245
World youth day	10,101	23,626
Youth camps	65,982	172,997
Youth evangelization	92,674	92,655
Total expenditures	4,506,040	4,645,202
Excess of net cathedraticum over department expenditures	(148,603)	(369,978)
Other Revenue (Expenditures)		
Grants - Edmonton Catholic Cemeteries	125,000	175,000
Investment	1,034,287	1,594,329
Oil and Gas	55,622	42,752
Real estate (net)	127,633	87,167
Interest allocations	(1,182,116)	(1,242,675)
Net transfers to reserve	204,483	208,097
	364,909	864,670
Excess of revenue over expenditures	216,306	494,692

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, 2019

	Together We Serve \$	Other \$	Total 2019 \$	Total 2018 \$
Revenue	1,861,695	346,273	2,207,968	2,075,232
Expenditures				
Administration	206,592	330,327	536,919	282,871
Distributions to other charities	1,513,551	52,745	1,566,296	1,655,485
Distributions to parishes	141,552	-	141,552	136,876
	1,861,695	383,072	2,244,767	2,075,232
Excess of revenue over expenditures	-	(36,799)	(36,799)	-

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, 2019

	Balance Jan. 1/19 \$	Investment Revenue \$	Other Receipts \$	Transfers in (out) \$	Expenditures \$	Balance Dec. 31/19 \$
Alberta Bishops Pastoral	549,881	23,398	88,171	-	(50,000)	611,450
Alberta Bishops	-	719	250,000	-	(239,300)	11,419
Archbishop Altar	46,899	-	-	-	(46,899)	-
Archbishops' Residences	61,953	102,937	384,859	-	(111,723)	438,026
Basillica Land	(1,545,061)	1,144,262	-	-	(99,201)	(500,000)
Charitable	342,149	8,194	179,338	-	(227,736)	301,945
Church Building	10,934,687	128,687	-	-	(12,000)	11,051,374
Education	1,941,331	57,313	258,997	-	(300,000)	1,957,641
Estate of Mary Slavik-Seminary	100,687	3,020	-	(2,416)	-	101,291
Future Development	135,073	3,059	-	-	(66,000)	72,132
Income Stabilization	2,443,283	97,732	-	-	-	2,541,015
Insurance	613,870	-	1,430,674	-	(1,448,528)	596,016
Land	1,708,251	26,176	2,032,025	-	(13,847,478)	(10,081,026)
Lac Ste. Anne	-	43,455	102,000	-	(145,455)	-
Local Charities	144,851	-	10,018	-	-	154,869
McDaniel Seminary Support	1,260,005	37,801	-	-	-	1,297,806
Ministry to Engaged & Newly Married	81,635	2,449	-	-	-	84,084
Ministry with the Deaf	10,913	20,326	-	-	(20,000)	11,239
Missions	96,859	14,838	-	-	-	111,697
Missions - Shertel	397,756	-	-	-	-	397,756
Priests Assistance	161,042	1,203,880	-	-	(233,569)	1,131,353
Retired Priests Assistance	57,845	202,066	-	-	(203,187)	56,724
Reverend James Holland Seminarian	26,367	791	-	-	-	27,158
Reverend John McNeil Seminarian	94,049	2,822	-	-	-	96,871
Seminary Education	95,513	301,944	16,492	3,262	(349,534)	67,677
Seminary and College Construction	(331,938)	-	-	204,483	(11,513)	(138,968)
Sisters of the Precious Blood- Seminary	-	-	3,384	48,195	(51,579)	-
Special Projects	472,035	214,418	120	-	-	686,573
St. Benedict Chapel	87,452	100,000	37,248	-	(128,269)	96,431
St. Joseph Basilica	-	100,736	23,808	-	(83,417)	41,127
Villa Vianney	120,476	3,606	239,278	-	(267,060)	96,300
Youth Camps	89,597	3,133	49,383	-	(770)	141,343
	20,197,460	3,847,762	5,105,795	253,524	(17,943,218)	11,461,323

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, 2019

	Balance Jan. 1/19 \$	Investment Revenue \$	Other Revenue \$	Transfers In (Out) \$	Expenditures \$	Balance Dec. 31/19 \$
Emil Motoska Vocation	92,065	3,678	-	-	(310)	95,433
Father Fitzgerald	312,939	9,389	-	-	-	322,328
Madeline Service	344,773	9,916	-	-	(20,000)	334,689
Missions	73,851	-	-	-	-	73,851
Pastoral Care	1,261,923	124,828	-	-	(60,000)	1,326,751
Teresa M. Kelndorfer	37,578	1,128	20	(846)	-	37,880
Sisters of the Precious Blood - Seminary	6,609,400	265,936	54,782	(48,195)	-	6,881,923
CWL Melton Scholarship	26,117	1,022	30	-	(750)	26,419
	8,758,646	415,897	54,832	(49,041)	(81,060)	9,099,274

The accompanying notes form part of these financial statements.