

Chancery Office
The Catholic Archdiocese of Edmonton
Financial Statements
December 31, 2020

**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
Schedule of Operating Revenue and Expenditures	
Development Office - Schedule 1A	16
Schedule of Internally Restricted Net Assets - Schedule 2	17
Schedule of Externally Restricted Net Assets - Schedule 3	18

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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, 2020, 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, 2020, 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:

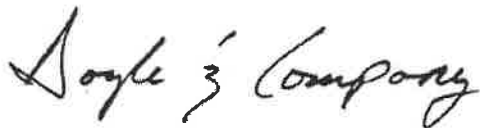
INDEPENDENT AUDITORS' REPORT - continued

- 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
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April 20, 2021

Chartered Professional Accountants

Chancery Office
The Catholic Archdiocese of Edmonton

Statement of Financial Position

As at December 31, 2020

	2020	2019
	\$	\$
Current assets		
Cash	3,373,622	1,739,275
Accounts receivable (Note 2)	1,435,313	3,710,195
Prepaid expenses	49,410	48,165
	4,858,345	5,497,635
Accounts receivable - due beyond one year (Note 3)	102,036	138,686
Church building fund receivable (Note 4)	23,306,967	23,833,105
Investments (Note 5)	54,953,381	50,731,465
	83,220,729	80,200,891
Current liabilities		
Accounts payable (Note 6)	1,564,031	1,171,095
Deferred contributions (Note 7)	74,680	73,858
Bank loans (Note 8)	-	11,040,000
Current portion of mortgage payable (Note 9)	2,001,100	1,605,500
	3,639,811	13,890,453
Mortgages payable (Note 9)	15,195,130	7,660,676
Notes payable (Note 10)	7,963,418	7,957,532
Payable to Edmonton Catholic Cemeteries (Note 11)	28,035,893	27,528,476
	54,834,252	57,037,137
Net assets		
Internally restricted (Schedule 2)	11,288,965	11,461,323
Externally restricted (Schedule 3)	9,342,583	9,099,274
Unrestricted	7,754,929	2,603,157
	28,386,477	23,163,754
	83,220,729	80,200,891

Approved by the Archbishop



**Chancery Office
The Catholic Archdiocese of Edmonton**

Statement of Changes in Net Assets

For the year ended December 31, 2020

	Internally Restricted (Schedule 2) \$	Externally Restricted (Schedule 3) \$	Unrestricted \$	2020 Total \$	2019 Total \$
Balance, beginning of year	11,461,323	9,099,274	2,603,157	23,163,754	28,669,615
Excess of revenue over expenditures	(289,003)	287,040	5,224,686	5,222,723	(5,505,861)
Inter-fund transfers	116,645	(43,731)	(72,914)	-	-
Balance, end of year	11,288,965	9,342,583	7,754,929	28,386,477	23,163,754

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, 2020

	Internally Restricted (Schedule 2) \$	Externally Restricted (Schedule 3) \$	Unrestricted \$	2020 Total \$	2019 Total \$
Revenue					
Cathedraticum	-	-	4,368,418	4,368,418	4,482,437
Cathedraticum allocated	-	-	(125,000)	(125,000)	(125,000)
Net Cathedraticum	-	-	4,243,418	4,243,418	4,357,437
Donations and fundraising	344,182	803	1,823,676	2,168,661	2,970,052
Fees	1,747,498	-	27,937	1,775,435	1,666,159
Grants - Edmonton Catholic Cemeteries	-	-	50,000	50,000	125,000
Grants - other	84,332	-	30,798	115,130	2,241,943
Investment (Note 12)	1,769,680	366,987	217,977	2,354,644	5,297,946
Oil and gas	5,103	-	36,148	41,251	62,992
Rent	108,125	-	358,429	466,554	496,844
Other	725,883	-	2,166,080	2,891,963	782,139
	4,784,803	367,790	8,954,463	14,107,056	18,000,512
Expenditures					
Advertising and promotion	5,592	-	8,508	14,100	38,409
Grants	543,669	80,000	2,039,216	2,662,885	3,096,659
Interest and bank charges	170,871	-	715,133	886,004	1,202,860
Memberships	-	-	6,873	6,873	11,025
Occupancy	2,880,414	-	484,852	3,365,266	16,613,686
Office	97,522	-	160,898	258,420	422,363
Other - program costs	586,920	-	90,223	677,143	430,697
Professional development	172,318	-	22,368	194,686	252,357
Professional fees	213,014	-	301,993	515,007	686,212
Salaries and benefits	390,789	750	3,940,003	4,331,542	3,431,388
Travel and vehicle	12,697	-	35,036	47,733	198,542
	5,073,806	80,750	7,805,103	12,959,659	26,384,198
Excess (deficiency) of revenue over expenditures	(289,003)	287,040	1,149,360	1,147,397	(8,383,686)
Unrealized investment gains (Note 5)	-	-	4,075,326	4,075,326	2,877,825
Excess (deficiency) of revenue over expenditures	(289,003)	287,040	5,224,686	5,222,723	(5,505,861)

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, 2020

	2020	2019
	\$	\$
Cash flows from operating activities		
Cash received from operations	14,027,293	10,881,240
Cash received from investments	2,354,644	5,297,946
Cash paid for operating activities	(12,567,145)	(26,195,662)
Net cash generated through operating activities	3,814,792	(10,016,476)
Cash flows from financing and investing activities		
Decrease (increase) of accounts receivable - due beyond on year	36,650	(83,289)
Decrease (increase) in church building fund receivable	526,138	(1,849,466)
Decrease (increase) in investments	(4,221,916)	1,026,694
Increase in fair value of assets	4,075,326	2,877,825
Increase in (decrease) bank loan	(11,040,000)	395,000
Increase in mortgage payable	10,900,000	7,500,000
Repayment of mortgage payable	(2,969,946)	(101,692)
Increase (decrease) in notes payable	5,886	(674,226)
Increase in payable to Edmonton Catholic Cemeteries	507,417	144,801
Net cash generated through financing and investing activities	(2,180,445)	9,235,647
Increase (Decrease) in cash during the year	1,634,347	(780,829)
Cash, beginning of year	1,739,275	2,520,104
Cash, end of year	3,373,622	1,739,275

The accompanying notes form part of these financial statements.

Chancery Office The Catholic Archdiocese of Edmonton

Notes to the Financial Statements

December 31, 2020

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, 2020

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, 2020

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.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in the revenue and expenses in the years in which they become known. Actual results could differ from those estimates.

2. Accounts Receivable

	2020	2019
	\$	\$
Concentration account grant	-	2,000,000
Edmonton Catholic Cemeteries	35,312	996,998
Trade and other	1,400,001	713,197
	1,435,313	3,710,195

3. Accounts Receivable - due beyond one year

	2020	2019
	\$	\$
Priests' loans	102,036	138,686

The Priest's loans receivable represents loans to priests. Annual interest rates are 3%. The interest was suspended as of March 15, 2020.

Chancery Office
The Catholic Archdiocese of Edmonton

Notes to the Financial Statements

December 31, 2020

4. Church Building Fund Receivable

	2020	2019
	\$	\$
Church Building Fund	23,306,967	23,833,105

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. The interest on internal loans was suspended as of March 15, 2020.

Included in the Church Building Fund receivables are 2 parish loans totaling \$12,933,052 (2019 - \$12,934,585) that have been funded by way of mortgages with the Royal Bank of Canada.

5. Investments

	2020	2019
	\$	\$
Mutual funds	54,953,381	50,731,465

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 \$5,620,119 (2019 - (\$1,544,793)). The difference between the opening and closing unrealized amounts are a gain of \$4,075,326 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 13.24% before fees.

This trust is made up of 18 Fidelity mutual funds, that include Canadian and foreign equity, real estate and various fixed income funds.

Equity funds comprise 68% and fixed income funds comprise 32%.

6. Accounts Payable

	2020	2019
	\$	\$
Salaries payable	464,662	-
Together We Serve - grants and parish payments	463,114	368,745
Vacation pay accrual	234,569	277,741
GST	-	227,605
Investment fees	104,861	104,484
Utilities	13,397	41,489
Other	283,428	151,031
	1,564,031	1,171,095

Chancery Office
The Catholic Archdiocese of Edmonton

Notes to the Financial Statements

December 31, 2020

7. Deferred Contributions

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

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 \$nil against facility #1, and \$17,196,230 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

	2020	2019
	\$	\$
RBC mortgage is due 2025, repayable in monthly instalments of \$65,182 including interest charged at 3.85%	10,785,062	-
RBC mortgage is due 2023, repayable in monthly instalments of \$14,105 including interest charged at 3.71%	1,661,168	1,766,176
RBC mortgage is due 2024, repayable in monthly instalments of \$125,000 including interest charged at Royal Bank prime plus 0.25%	4,750,000	7,500,000
	17,196,230	9,266,176
Less: Current portion of long-term liabilities	2,001,100	1,605,500
	15,195,130	7,660,676

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

Chancery Office
The Catholic Archdiocese of Edmonton

Notes to the Financial Statements

December 31, 2020

9. Mortgage Payable - continued

Principal repayment terms as follows:

	\$
2021	2,001,100
2022	2,020,400
2023	3,360,968
2024	689,100
2025	9,124,662
	17,196,230

During the year the principal was deferred for six months on the mortgage due in 2024 and the mortgage due in 2025.

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 \$194,151 (2019 - \$329,471).

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%.

	2020	2019
	\$	\$
Edmonton Catholic Cemeteries	28,035,893	27,528,476

Interest paid to Edmonton Catholic Cemeteries amounted to \$507,417 (2019 - \$852,645).

12. Investment Income

	2020	2019
	\$	\$
Investment income from investments and loans	2,354,644	5,297,946
Investment income allocated to:		
Internally restricted net assets (Schedule 2)	(1,769,680)	(3,847,762)
Externally restricted net assets (Schedule 3)	(366,987)	(415,897)
	217,977	1,034,287

Chancery Office
The Catholic Archdiocese of Edmonton

Notes to the Financial Statements

December 31, 2020

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:

	\$
2021	10,315
2022	5,157
	15,472

(b) 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:

	\$
2021	13,940

14. 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 \$507,417 (2019 - \$852,645) to Edmonton Catholic Cemeteries.

Administration Fees

During the year the Catholic Archdiocese of Edmonton (Chancery Office) received administration fees in the amount of \$66,200 (2019 - \$64,000) from Edmonton Catholic Cemeteries and \$12,000 (2019 - \$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 \$588,650 (2019 - \$258,997) 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 \$50,000 (2019 - \$125,000).

Chancery Office
The Catholic Archdiocese of Edmonton

Notes to the Financial Statements

December 31, 2020

15. 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.

16. Financial Risks

The Chancery Office is exposed to a number of different financial risks arising from its use of financial instruments, including market price risk, liquidity risk, credit risk and interest rate risk. The Chancery Office's overall risk management processes are designed to identify, manage and mitigate business risk.

The COVID-19 pandemic and measures taken to contain the virus continue to impact the market as a whole. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and the financial effect on the Chancery Office is not known at this time. The Chancery Office's risk management strategy has not changed due to the COVID-19 pandemic.

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

Schedule 1

For the year ended December 31, 2020

	2020 \$	2019 \$
Revenue		
Cathedraticum	4,368,418	4,482,437
Cathedraticum allocated	(125,000)	(125,000)
	4,243,418	4,357,437
Expenditures by department		
Archbishop's office	525,449	457,341
Archives	130,240	128,362
Bishop's palace	17,424	-
Catholic campus	4,946	151,135
Catholic Social Services	168,570	187,300
Chancellor residence	9,162	10,473
Chaplaincy	203,411	243,051
Council of women religious	-	1,500
Home missions	160,290	158,266
Interdiocesan tribunal	88,100	166,000
Mission advancement	688,667	666,801
Mission engagement	315,588	481,209
Mission leadership	512,480	813,352
Mission services	903,815	1,041,250
Total expenditures	3,728,142	4,506,040
Excess of net cathedraticum over department expenditures	515,276	(148,603)
Other Revenue (Expenditures)		
CEWS funding	834,746	-
Grants - Edmonton Catholic Cemeteries	50,000	125,000
Investment	217,977	1,034,287
Oil and Gas	36,148	55,622
Real estate (net)	123,867	127,633
Interest allocations	(701,568)	(1,182,116)
Net transfers to reserve	72,914	204,483
	634,084	364,909
Excess of revenue over expenditures	1,149,360	216,306

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, 2020

	Together We Serve \$	Other \$	Total 2020 \$	Total 2019 \$
Revenue	1,326,175	29,819	1,355,994	2,207,968
Expenditures				
Administration	89,667	233,852	323,519	536,919
Distributions to other charities	1,214,386	-	1,214,386	1,566,296
Distributions to parishes	22,122	-	22,122	141,552
	1,326,175	233,852	1,560,027	2,244,767
Excess of revenue over expenditures	-	(204,033)	(204,033)	(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, 2020

	Balance Jan. 1/20 \$	Investment Revenue \$	Other Receipts \$	Transfers in (out) \$	Expenditures \$	Balance Dec. 31/20 \$
Alberta Bishops Pastoral	611,450	11,449	97,836	-	(50,000)	670,735
Alberta Bishops	11,419	721	265,000	-	(147,600)	129,540
Archbishops' Residences	438,026	57,226	-	4,574	(77,187)	422,639
Basillica Land	(500,000)	600,000	-	-	(48,635)	51,365
Charitable	301,945	103,642	102,240	-	(210,144)	297,683
Church Building	11,051,374	29,763	-	-	(12,000)	11,069,137
Education	1,957,641	34,502	300,000	-	(300,000)	1,992,143
Estate of Mary Slavik-Seminary	101,291	1,774	-	(1,419)	-	101,646
Future Development	72,132	683	-	(28,815)	-	-
Income Stabilization	2,541,015	44,485	-	-	(44,000)	2,585,500
Insurance	596,016	-	1,626,922	-	(1,642,138)	580,800
Land	(10,081,026)	-	300,765	-	(916,205)	(10,696,466)
Lac Ste. Anne	-	-	55,435	-	(30,973)	24,462
Local Charities	154,869	-	20,658	-	(500)	175,027
McDaniel Seminary Support	1,297,806	21,482	-	(87,847)	-	1,231,441
Ministry to Engaged & Newly Married	84,084	-	-	-	-	84,084
Ministry with the Deaf	11,239	20,198	297	-	(20,297)	11,437
Missions	111,697	8,919	-	-	-	120,616
Missions - Shertel	397,756	-	-	-	(5,000)	392,756
Priests Assistance	1,131,353	14,165	-	4,557	(611,465)	538,610
Retired Priests Assistance	56,724	200,554	-	-	(189,828)	67,450
Reverend James Holland Seminarian	27,158	475	-	-	-	27,633
Reverend John McNeil Seminarian	96,871	1,696	-	-	-	98,567
Seminary Education	67,677	375,841	11,127	6,023	(337,488)	123,180
Seminary and College Construction	(138,968)	-	-	140,043	(1,075)	-
Sisters of the Precious Blood- Seminary	-	-	2,692	43,731	(46,423)	-
Special Projects	686,573	12,147	18	28,815	-	727,553
St. Benedict Chapel	96,431	100,000	21,012	6,983	(92,306)	132,120
St. Joseph Basilica	41,127	75,504	6,499	-	(66,085)	57,045
Villa Vianney	96,300	51,841	189,513	-	(224,190)	113,464
Youth Camps	141,343	2,613	15,109	-	(267)	158,798
	11,461,323	1,769,680	3,015,123	116,645	(5,073,806)	11,288,965

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, 2020

	Balance Jan. 1/20 \$	Investment Revenue \$	Other Revenue \$	Transfers In (Out) \$	Expenditures \$	Balance Dec. 31/20 \$
Emil Motoska Vocation	95,433	3,828	50	-	-	99,311
Father Fitzgerald	322,328	9,696	-	-	-	332,024
Madeline Service	334,689	9,791	-	-	(20,000)	324,480
Missions	73,851	-	-	-	-	73,851
Pastoral Care	1,326,751	65,444	-	-	(60,000)	1,332,195
Teresa M. Kelndorfer	37,880	1,140	100	-	-	39,120
Sisters of the Precious Blood - Seminary	6,881,923	276,031	-	(43,731)	-	7,114,223
CWL Melton Scholarship	26,419	1,057	653	-	(750)	27,379
	9,099,274	366,987	803	(43,731)	(80,750)	9,342,583

The accompanying notes form part of these financial statements.