

Chancery Office
The Catholic Archdiocese of Edmonton
Financial Statements
December 31, 2021

**Chancery Office
The Catholic Archdiocese of Edmonton**

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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, 2021, 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, 2021, 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:

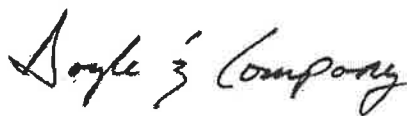
INDEPENDENT AUDITORS' REPORT - continued

- 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 26, 2022

Chartered Professional Accountants

Chancery Office
The Catholic Archdiocese of Edmonton

Statement of Financial Position

As at December 31, 2021

	2021	2020
	\$	\$
Current assets		
Cash	4,335,707	3,373,622
Accounts receivable (Note 2)	2,045,777	1,435,313
Prepaid expenses	78,574	49,410
	6,460,058	4,858,345
Accounts receivable - due beyond one year (Note 3)	57,417	102,036
Church building fund receivable (Note 4)	22,617,480	23,306,967
Investments (Note 5)	60,471,793	54,953,381
	89,606,748	83,220,729
Current liabilities		
Accounts payable (Note 6)	1,029,821	1,564,031
Deferred contributions and deposits (Note 7)	78,178	74,680
Current portion of mortgage payable (Note 9)	2,020,400	2,001,100
	3,128,399	3,639,811
Mortgages payable (Note 9)	13,192,569	15,195,130
Notes payable (Note 10)	8,087,281	7,963,418
Payable to Edmonton Catholic Cemeteries (Note 11)	29,382,254	28,035,893
	53,790,503	54,834,252
Net assets		
Internally restricted (Schedule 2)	16,098,135	11,288,965
Externally restricted (Schedule 3)	9,632,519	9,342,583
Unrestricted	10,085,591	7,754,929
	35,816,245	28,386,477
	89,606,748	83,220,729

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, 2021

	Internally Restricted (Schedule 2) \$	Externally Restricted (Schedule 3) \$	Unrestricted \$	2021 Total \$	2020 Total \$
Balance, beginning of year	11,288,965	9,342,583	7,754,929	28,386,477	23,163,754
Excess of revenue over expenditures	4,758,141	340,965	2,330,662	7,429,768	5,222,723
Inter-fund transfers	51,029	(51,029)	-	-	-
Balance, end of year	16,098,135	9,632,519	10,085,591	35,816,245	28,386,477

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, 2021

	Internally Restricted (Schedule 2) \$	Externally Restricted (Schedule 3) \$	Unrestricted \$	2021 Total \$	2020 Total \$
Revenue					
Cathedraticum	-	-	3,304,301	3,304,301	4,368,418
Cathedraticum allocated	-	-	(81,093)	(81,093)	(125,000)
Net Cathedraticum	-	-	3,223,208	3,223,208	4,243,418
Donations and fundraising	457,330	200	1,848,364	2,305,894	2,168,661
Fees	2,773,720	-	17,454	2,791,174	1,775,435
Grants - Edmonton Catholic Cemeteries	-	-	50,000	50,000	50,000
Grants - other	88,913	-	30,000	118,913	115,130
Investment (Note 12)	3,345,247	421,766	18,093	3,785,106	2,354,644
Oil and gas	8,608	-	47,661	56,269	41,252
Rent	79,440	-	392,120	471,560	466,554
Other	3,203,170	-	1,452,530	4,655,700	2,891,962
	9,956,428	421,966	7,079,430	17,457,824	14,107,056
Expenditures					
Advertising and promotion	-	-	12,840	12,840	14,099
Grants	325,814	80,000	2,919,753	3,325,567	3,681,657
Interest and bank charges	110,029	-	628,752	738,781	886,004
Memberships	-	-	11,716	11,716	6,873
Occupancy	3,971,564	-	530,488	4,502,052	3,365,266
Office	93,108	-	164,518	257,626	258,420
Other - program costs	65,841	-	54,089	119,930	677,143
Professional development	126,140	-	24,198	150,338	194,686
Professional fees	140,089	-	209,747	349,836	515,007
Salaries and benefits	355,864	1,001	2,075,570	2,432,435	3,312,770
Travel and vehicle	9,838	-	29,507	39,345	47,734
	5,198,287	81,001	6,661,178	11,940,466	12,959,659
Excess (deficiency) of revenue over expenditures	4,758,141	340,965	418,252	5,517,358	1,147,397
Unrealized investment gains (Note 5)	-	-	1,912,410	1,912,410	4,075,326
Excess (deficiency) of revenue over expenditures	4,758,141	340,965	2,330,662	7,429,768	5,222,723

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, 2021

	2021	2020
	\$	\$
Cash flows from operating activities		
Cash received from operations	13,062,254	14,027,293
Cash received from investments	3,785,106	2,354,644
Cash paid for operating activities	(12,500,342)	(12,567,145)
Net cash generated through operating activities	4,347,018	3,814,792
Cash flows from financing and investing activities		
Decrease of accounts receivable - due beyond on year	44,619	36,650
Decrease in church building fund receivable	689,487	526,138
Increase in investments	(5,518,412)	(4,221,916)
Increase in fair value of assets	1,912,410	4,075,326
Decrease in bank loan	-	(11,040,000)
Increase in mortgage payable	-	10,900,000
Repayment of mortgage payable	(1,983,261)	(2,969,946)
Increase in notes payable	123,863	5,886
Increase in payable to Edmonton Catholic Cemeteries	1,346,361	507,417
Net cash generated through financing and investing activities	(3,384,933)	(2,180,445)
Increase in cash during the year	962,085	1,634,347
Cash, beginning of year	3,373,622	1,739,275
Cash, end of year	4,335,707	3,373,622

The accompanying notes form part of these financial statements.

Chancery Office The Catholic Archdiocese of Edmonton

Notes to the Financial Statements

December 31, 2021

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, 2021

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.

Investment income, which consists of interest, dividends, income distribution from pooled funds, and realized and unrealized gains and losses, net of investment management and other investment expenses, is recorded in the statement of operations and changes in fund balances.

(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.

Chancery Office
The Catholic Archdiocese of Edmonton

Notes to the Financial Statements

December 31, 2021

1. Significant Accounting Policies - continued

(i) Financial Instruments - continued

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.

(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

	2021	2020
	\$	\$
Edmonton Catholic Cemeteries	58,617	35,312
Concentration account	630,053	-
Trade and other	1,357,107	1,400,001
	2,045,777	1,435,313

3. Accounts Receivable - due beyond one year

	2021	2020
	\$	\$
Priests' loans	57,417	102,036

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, 2021

4. Church Building Fund Receivable

	2021	2020
	\$	\$
Church Building Fund	22,617,480	23,306,967

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 \$12,703,565 (2020 - \$12,933,052) that have been funded by way of mortgages with the Royal Bank of Canada.

5. Investments

	2021	2020
	\$	\$
Mutual funds	60,471,793	54,953,381

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 \$7,532,529 (2020 - \$5,620,119). The difference between the opening and closing unrealized amounts are a gain of \$1,912,410 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 10.68% before fees.

This trust is made up of 20 Fidelity mutual funds, that include Canadian and foreign equity, real estate and various fixed income funds.

Equity funds comprise 64.26% and fixed income funds comprise 35.74%.

6. Accounts Payable

	2021	2020
	\$	\$
Salaries payable	-	464,662
Together We Serve - grants and parish payments	456,952	463,114
Vacation pay accrual	257,652	234,569
Investment fees	104,586	104,861
Utilities	61,075	13,397
Other	149,556	283,428
	1,029,821	1,564,031

Chancery Office
The Catholic Archdiocese of Edmonton

Notes to the Financial Statements

December 31, 2021

7. Deferred Contributions and deposits

	2021	2020
	\$	\$
Prepaid cathedraticum	48,898	47,360
Rental deposits	29,280	27,320
	78,178	74,680

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 \$15,212,969 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

	2021	2020
	\$	\$
RBC mortgage is due 2025, repayable in monthly instalments of \$65,182 including interest charged at 3.85%	10,411,328	10,785,062
RBC mortgage is due 2023, repayable in monthly instalments of \$14,105 including interest charged at 3.71%	1,551,641	1,661,168
RBC mortgage is due 2024, repayable in monthly instalments of \$125,000 including interest charged at Royal Bank prime plus 0.25%	3,250,000	4,750,000
	15,212,969	17,196,230
Less: Current portion of long-term liabilities	2,020,400	2,001,100
	13,192,569	15,195,130

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, 2021

9. Mortgage Payable - continued

Principal repayment terms as follows:

	\$
2022	2,020,400
2023	3,360,841
2024	689,100
2025	9,142,628
	15,212,969

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 \$173,839 (2020 - \$194,151).

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 1.5% and 2%.

	2021	2020
	\$	\$
Edmonton Catholic Cemeteries	29,382,254	28,035,893

Interest paid to Edmonton Catholic Cemeteries amounted to \$446,361 (2020 - \$507,417).

12. Investment Income

	2021	2020
	\$	\$
Investment income from investments and loans	3,785,106	2,354,644
Investment income allocated to:		
Internally restricted net assets (Schedule 2)	(3,345,247)	(1,769,680)
Externally restricted net assets (Schedule 3)	(421,766)	(366,987)
	18,093	217,977

Chancery Office
The Catholic Archdiocese of Edmonton

Notes to the Financial Statements

December 31, 2021

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:

	\$
2022	5,157

(b) The lease term with Oxford Properties Group Inc. is for five years commencing September 1, 2021 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:

	\$
2022	20,910
2023	20,910
2024	21,839
2025	23,698
2026	15,799
	103,156

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 \$446,361 (2020 - \$507,417) to Edmonton Catholic Cemeteries.

Administration Fees

During the year the Catholic Archdiocese of Edmonton (Chancery Office) received administration fees in the amount of \$54,000 (2020 - \$66,200) from Edmonton Catholic Cemeteries and \$12,000 (2020 - \$12,000) from the Concentration Account.

Chancery Office
The Catholic Archdiocese of Edmonton

Notes to the Financial Statements

December 31, 2021

14. Related Party Transactions - continued

Management Fees

During the year the Catholic Archdiocese of Edmonton (Chancery Office) received management fees in the amount of \$457,295 (2020 - \$588,650) 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 (2020 - \$50,000).

During the year the Catholic Archdiocese of Edmonton (Chancery Office) received a \$1,500,000 grant from the Concentration Account.

During the year the Catholic Archdiocese of Edmonton (Chancery Office) received from the Concentration Account, on behalf of the parishes, interest of \$1,000,000 (\$630,053 receivable at year-end).

These transactions are in the normal course of operations and are measured at the exchange amount, being the amount of consideration established and agreed to by the related parties.

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 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, 2021

	2021	2020
	\$	\$
Revenue		
Cathedraticum	3,304,301 /	4,368,418
Cathedraticum allocated	(81,093) /	(125,000)
	3,223,208	4,243,418
Expenditures by department		
Archbishop's office	414,983 /	525,449
Archives	76,635 /	130,240
Bishop's palace	34,362 /	17,424
Catholic campus	273,904 /	4,946
Catholic Social Services - Immigration	125,000 /	168,570
Chancellor residence	10,539 /	9,162
Chaplaincy	250,051 /	203,411
Home missions	161,587 /	160,290
Interdiocesan tribunal	166,000 /	88,100
Mission advancement	541,946 /	688,667
Mission engagement	273,593	315,588
Mission leadership	214,041	512,480
Mission services	395,867 /	903,815
Total expenditures	2,938,508	3,728,142
Excess of net cathedraticum over department expenditures	284,700	515,276
Other Revenue (Expenditures)		
CEWS funding	460,586	834,746
Grants - Edmonton Catholic Cemeteries	50,000	50,000
Investment	18,093	217,977
Oil and Gas	47,661	36,148
Real estate (net)	177,413	123,867
Interest allocations	(620,201) /	(701,568)
Net transfers to reserve	-	72,914
	133,552	634,084
Excess of revenue over expenditures	418,252	1,149,360

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, 2021

	2021	2020
	\$	\$
Revenue	1,411,665	1,355,994
Expenditures		
Administration	78,301	323,519
Distributions to other charities	1,280,342	1,214,386
Distributions to parishes	53,022	22,122
	1,411,665	1,560,027
Excess of revenue over expenditures	-	(204,033)

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, 2021

	Balance Jan. 1/21 \$	Investment Revenue \$	Other Receipts \$	Transfers in (out) \$	Expenditures \$	Balance Dec. 31/21 \$
Alberta Bishops Pastoral	670,735	10,961	154,391	-	-	836,087
Alberta Bishops	129,540	1,623	60,000	-	(55,350)	135,813
Archbishop's Residence	422,639	55,764	-	-	(89,410)	388,993
Basillica Land	51,365	59,248	-	-	(60,613)	50,000
Charitable	297,683	3,871	141,827	-	(188,411)	254,970
Church Building	11,069,137	-	-	-	-	11,069,137
Education	1,992,143	30,867	150,000	-	(150,000)	2,023,010
Estate of Mary Slavik-Seminary	101,646	1,477	-	(1,182)	-	101,941
Income Stabilization	2,585,500	38,889	-	-	-	2,624,389
Indigenous	-	500,000	2,502,800	-	-	3,002,800
Insurance	580,800	-	2,709,469	-	(2,697,462)	592,807
Land	(10,696,466)	375,000	302,830	-	(868,341)	(10,886,977)
Lac Ste. Anne	24,462	1,000,000	20,000	-	(13,217)	1,031,245
Local Charities	175,027	-	21,801	-	(500)	196,328
Maskwacis	-	500,000	-	-	-	500,000
McDaniel Seminary Support	1,231,441	18,529	1,330	-	(28)	1,251,272
Ministry to Engaged & Newly Married	84,084	-	-	-	-	84,084
Ministry with the Deaf	11,437	15,182	-	-	-	26,619
Missions	120,616	7,722	-	-	-	128,338
Missions - Shertel	392,756	-	-	-	-	392,756
Priests Assistance	538,610	7,025	15,087	-	(217,056)	343,666
Retired Priests Assistance	67,450	250,623	-	-	(191,171)	126,902
Reverend James Holland Seminarian	27,633	416	-	-	-	28,049
Reverend John McNeil Seminarian	98,567	1,483	-	-	-	100,050
Seminary Education	123,180	250,608	20,163	1,182	(268,189)	126,944
Sisters of the Precious Blood- Seminary	-	-	4,219	51,029	(55,248)	-
Special Projects	727,553	11,279	200,056	-	(6,867)	932,021
St. Benedict Chapel	132,120	100,000	28,472	-	(93,281)	167,311
St. Joseph Basilica	57,045	50,568	-	-	(53,408)	54,205
Villa Vianney	113,464	51,435	155,540	-	(189,604)	130,835
Youth Camps - Capital	158,798	2,661	121,096	-	(128)	282,427
Youth Camps - Operations	-	16	2,100	-	(3)	2,113
	11,288,965	3,345,247	6,611,181	51,029	(5,198,287)	16,098,135

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, 2021

	Balance Jan. 1/21 \$	Investment Revenue \$	Other Revenue \$	Transfers In (Out) \$	Expenditures \$	Balance Dec. 31/21 \$
Emil Motoska Vocation	99,311	3,983	-	-	-	103,294
Father Fitzgerald	332,024	9,988	-	-	-	342,012
Madeline Service	324,480	9,585	-	-	(20,000)	314,065
Missions	73,851	-	-	-	-	73,851
Pastoral Care	1,332,195	110,607	-	-	(60,000)	1,382,802
Teresa M. Kelndorfer	39,120	1,177	200	-	-	40,497
Sisters of the Precious Blood - Seminary	7,114,223	285,349	-	(51,029)	-	7,348,543
CWL Melton Scholarship	27,379	1,077	-	-	(1,001)	27,455
	9,342,583	421,766	200	(51,029)	(81,001)	9,632,519

The accompanying notes form part of these financial statements.