

Chancery Office
The Catholic Archdiocese of Edmonton
Financial Statements
December 31, 2022

**Chancery Office
The Catholic Archdiocese of Edmonton**

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INDEPENDENT AUDITORS' REPORT

To the Archbishop The Catholic Archdiocese of Edmonton

Qualified Opinion

We have audited the financial statements of the Chancery Office of The Catholic Archdiocese of **Edmonton** (the Organization), which comprise the statement of financial position as at December 31, 2022, 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, 2022, 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

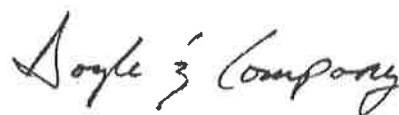
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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.

April 11, 2023
11210 - 107 Avenue NW
Edmonton, Alberta T5H 0Y1



Chartered Professional Accountants

Chancery Office
The Catholic Archdiocese of Edmonton

Statement of Financial Position

As at December 31, 2022

	2022	2021
	\$	\$
Current assets		
Cash	5,086,442	4,335,707
Accounts receivable (Note 2)	1,239,406	2,045,777
Prepaid expenses	97,770	78,574
	6,423,618	6,460,058
Accounts receivable - due beyond one year (Note 3)	62,547	57,417
Church building fund receivable (Note 4)	21,984,203	22,617,480
Investments (Note 5)	50,091,841	60,471,793
	78,562,209	89,606,748
Current liabilities		
Accounts payable (Note 6)	1,489,015	1,029,821
Deferred contributions and deposits (Note 7)	81,848	78,178
Current portion of mortgage payable (Note 9)	3,360,539	2,020,400
	4,931,402	3,128,399
Mortgages payable (Note 9)	9,849,217	13,192,569
Notes payable (Note 10)	7,600,325	8,087,281
Payable to Edmonton Catholic Cemeteries (Note 11)	32,262,972	29,382,254
	54,643,916	53,790,503
Net assets		
Internally restricted (Schedule 2)	12,650,817	16,098,135
Externally restricted (Schedule 3)	9,864,164	9,632,519
Unrestricted	1,403,312	10,085,591
	23,918,293	35,816,245
	78,562,209	89,606,748

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, 2022

	Internally Restricted (Schedule 2) \$	Externally Restricted (Schedule 3) \$	Unrestricted \$	2022 Total \$	2021 Total \$
Balance, beginning of year	16,098,135	9,632,519	10,085,591	35,816,245	28,386,477
Excess (deficiency) of revenue over expenditures	(1,502,865)	287,192	(10,682,279)	(11,897,952)	7,429,768
Inter-fund transfers	(1,944,453)	(55,547)	2,000,000	-	-
Balance, end of year	12,650,817	9,864,164	1,403,312	23,918,293	35,816,245

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, 2022

	Internally Restricted (Schedule 2) \$	Externally Restricted (Schedule 3) \$	Unrestricted \$	2022 Total \$	2021 Total \$
Revenue					
Cathedraticum	-	-	3,347,268	3,347,268	3,304,301
Cathedraticum allocated	-	-	(81,829)	(81,829)	(81,093)
Net Cathedraticum	-	-	3,265,439	3,265,439	3,223,208
Donations and fundraising	1,692,697	200	2,889,017	4,581,914	2,305,894
Fees	3,109,461	-	89,572	3,199,033	2,791,174
Grants - Edmonton Catholic Cemeteries	-	-	50,000	50,000	50,000
Grants - other	96,180	-	30,000	126,180	118,913
Investment (Note 12)	834,715	367,742	637,969	1,840,426	3,785,105
Oil and gas	12,072	-	36,359	48,431	56,270
Rent	98,255	-	392,741	490,996	471,560
Other	1,226,107	-	432,142	1,658,249	4,648,832
	7,069,487	367,942	7,823,239	15,260,668	17,450,956
Expenditures					
Advertising and promotion	500	-	33,897	34,397	12,840
Grants	3,665,530	80,000	3,358,813	7,104,343	4,344,339
Interest and bank charges	106,992	-	661,707	768,699	738,781
Memberships	-	-	5,819	5,819	11,716
Occupancy	3,962,653	-	2,730,597	6,693,250	4,497,747
Office	118,741	-	221,330	340,071	257,626
Other - program costs	15,716	-	143,641	159,357	119,930
Professional development	141,738	-	8,306	150,044	150,338
Professional fees	67,533	-	278,489	346,022	347,273
Salaries and benefits	457,137	750	2,374,819	2,832,706	1,413,663
Travel and vehicle	35,812	-	82,659	118,471	39,345
	8,572,352	80,750	9,900,077	18,553,179	11,933,598
Excess (deficiency) of revenue over expenditures	(1,502,865)	287,192	(2,076,838)	(3,292,511)	5,517,358
Unrealized investment gains (losses) (Note 5)	-	-	(8,605,441)	(8,605,441)	1,912,410
Excess (deficiency) of revenue over expenditures	(1,502,865)	287,192	(10,682,279)	(11,897,952)	7,429,768

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, 2022

	2022	2021
	\$	\$
Cash flows from operating activities		
Cash received from operations	14,191,572	13,062,254
Cash received from investments	1,840,426	3,785,106
Cash paid for operating activities	(18,074,470)	(12,500,342)
Net cash generated through operating activities	(2,042,472)	4,347,018
Cash flows from financing and investing activities		
Decrease (increase) of accounts receivable - due beyond on year	(5,130)	44,619
Decrease in church building fund receivable	633,277	689,487
Increase (decrease) in investments	10,379,952	(5,518,412)
Increase (decrease) in fair value of assets	(8,605,441)	1,912,410
Repayment of mortgage payable	(2,003,213)	(1,983,261)
Increase (decrease) in notes payable	(486,956)	123,863
Increase in payable to Edmonton Catholic Cemeteries	2,880,718	1,346,361
Net cash generated through financing and investing activities	2,793,207	(3,384,933)
Increase in cash during the year	750,735	962,085
Cash, beginning of year	4,335,707	3,373,622
Cash, end of year	5,086,442	4,335,707

The accompanying notes form part of these financial statements.

Chancery Office
The Catholic Archdiocese of Edmonton

Notes to the Financial Statements

December 31, 2022

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 three months 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, 2022

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, 2022

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

	2022	2021
	\$	\$
Edmonton Catholic Cemeteries	19,713	58,617
Concentration account	22,743	630,053
Trade and other	1,196,950	1,357,107
	1,239,406	2,045,777

3. Accounts Receivable - due beyond one year

	2022	2021
	\$	\$
Priests' loans	62,547	57,417

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, 2022

4. Church Building Fund Receivable

	2022	2021
	\$	\$
Church Building Fund	21,984,203	22,617,480

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 \$12,630,288 (2021 - \$12,703,565) that have been funded by way of mortgages with the Royal Bank of Canada.

5. Investments

	2022	2021
	\$	\$
Mutual funds	50,091,841	60,471,793

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 (\$1,072,912) (2021 - \$7,532,529). The difference between the opening and closing unrealized amounts are a loss of \$8,605,441 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 negative 11.04% (2021 - positive 10.68% before fees).

This trust is made up of 21 Fidelity mutual funds, that include Canadian and foreign equity, real estate and various fixed income funds.

Equity funds comprise 59.5% and fixed income funds comprise 40.5%.

6. Accounts Payable

	2022	2021
	\$	\$
Together We Serve - grants and parish payments	780,808	456,952
Vacation pay accrual	299,584	257,652
Investment fees	93,330	104,586
Utilities	83,172	61,075
Other	232,121	149,556
	1,489,015	1,029,821

Chancery Office
The Catholic Archdiocese of Edmonton

Notes to the Financial Statements

December 31, 2022

7. Deferred Contributions and deposits

	2022	2021
	\$	\$
Prepaid cathedraticum	52,568	48,898
Rental deposits	29,280	29,280
	81,848	78,178

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 \$13,209,756 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

	2022	2021
	\$	\$
RBC mortgage is due 2025, repayable in monthly instalments of \$65,182 including interest charged at 3.85%	10,021,917	10,411,328
RBC mortgage is due 2023, repayable in monthly instalments of \$14,105 including interest charged at 3.71%	1,437,839	1,551,641
RBC mortgage is due 2024, repayable in monthly instalments of \$125,000 including interest charged at Royal Bank prime plus 0.25%	1,750,000	3,250,000
	13,209,756	15,212,969
Less: Current portion of long-term liabilities	3,360,539	2,020,400
	9,849,217	13,192,569

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, 2022

9. Mortgage Payable - continued

Principal repayment terms as follows:

	\$
2023	3,360,539
2024	689,100
2025	9,160,117
	13,209,756

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 \$170,518 (2021 - \$173,839).

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%.

	2022 \$	2021 \$
Edmonton Catholic Cemeteries	32,262,972	29,382,254

Interest paid to Edmonton Catholic Cemeteries amounted to \$478,322 (2021 - \$446,361).

12. Investment Income

	2022 \$	2021 \$
Investment income from investments and loans	1,840,426	3,785,106
Investment income allocated to:		
Internally restricted net assets (Schedule 2)	(834,715)	(3,345,247)
Externally restricted net assets (Schedule 3)	(367,742)	(421,766)
	637,969	18,093

Chancery Office
The Catholic Archdiocese of Edmonton

Notes to the Financial Statements

December 31, 2022

13. Lease Commitment

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:

	\$
2023	20,910
2024	21,839
2025	23,698
2026	15,799
	<hr/> 82,246 <hr/>

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 \$478,322 (2021 - \$446,361) to Edmonton Catholic Cemeteries.

Administration Fees

During the year the Catholic Archdiocese of Edmonton (Chancery Office) received administration fees in the amount of \$55,600 (2021 - \$54,000) from Edmonton Catholic Cemeteries and \$12,000 (2021 - \$12,000) from the Concentration Account.

Chancery Office
The Catholic Archdiocese of Edmonton

Notes to the Financial Statements

December 31, 2022

14. Related Party Transactions - continued

Management Fees

During the year the Catholic Archdiocese of Edmonton (Chancery Office) received management fees in the amount of \$410,098 (2021 - \$457,295) 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 (2021 - \$50,000).

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 nine claims filed against The Catholic Archdiocese of Edmonton related to negligence and breach of fiduciary duty.

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

There have been claims filed against The Catholic Archdiocese of Edmonton in the amount of \$3,073,000, which are still under negotiation, with any settlement uncertain.

Chancery Office
The Catholic Archdiocese of Edmonton
Schedule of Operating Revenue and Expenditures by Department
Schedule 1

For the year ended December 31, 2022

	2022	2021
	\$	\$
Revenue		
Cathedraticum	3,347,268	3,304,301
Cathedraticum allocated	(81,829)	(81,093)
	3,265,439	3,223,208
Expenditures by department		
Archbishop's office	656,086	414,983
Archives	76,224	76,635
Bishop's palace	47,578	34,362
Catholic campus	394,525	273,904
Catholic Social Services - Immigration	125,000	125,000
Chancellor residence	11,686	10,539
Chaplaincy	288,483	250,051
Home missions	168,060	161,587
Interdiocesan tribunal	166,000	166,000
Mission advancement	647,264	541,946
Mission engagement	158,812	273,593
Mission leadership	228,008	214,041
Mission services	695,761	395,867
Total expenditures	3,663,487	2,938,508
Excess (deficiency) of net cathedraticum over department expenditures	(398,048)	284,700
Other Revenue (Expenditures)		
CEWS funding	157,566	460,586
Grants - Edmonton Catholic Cemeteries	50,000	50,000
Investment	637,968	18,093
Oil and Gas	36,360	47,661
Real estate (net)	106,467	177,413
Interest allocations	(667,151)	(620,201)
Net transfers from reserve	(2,000,000)	-
	(1,678,790)	133,552
Excess (deficiency) of revenue over expenditures	(2,076,838)	418,252

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, 2022

	2022	2021
	\$	\$
Revenue	1,478,152	1,411,665
Expenditures		
Administration	93,663	78,301
Distributions to other charities	1,282,403	1,280,342
Distributions to parishes	102,086	53,022
	1,478,152	1,411,665
Excess of revenue over expenditures	-	-

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, 2022

	Balance Jan. 1/22 \$	Investment Revenue \$	Other Receipts \$	Transfers in (out) \$	Expenditures \$	Balance Dec. 31/22 \$
Alberta Bishops Pastoral	836,087	13,842	167,082	-	(50,000)	967,011
Alberta Bishops	135,813	2,164	-	-	(35,637)	102,340
Archbishop's Residence	388,993	5,059	-	-	(103,274)	290,778
Basillica Land	50,000	59,310	-	-	(59,310)	50,000
Charitable	254,970	4,687	204,012	-	(190,747)	272,922
Church Building	11,069,137	-	-	-	-	11,069,137
Education	2,023,010	30,352	150,000	-	(150,000)	2,053,362
Estate of Mary Slavik-Seminary	101,941	1,453	-	(1,162)	-	102,232
Income Stabilization	2,624,389	39,366	-	-	-	2,663,755
Indigenous	3,002,800	-	211,258	-	(3,214,058)	-
Insurance	592,807	-	3,109,259	-	(3,120,353)	581,713
Lac Ste. Anne	1,031,245	-	50	(958,000)	(73,192)	103
Land	(10,886,977)	57,842	182,680	-	(209,452)	(10,855,907)
Local Charities	196,328	-	4,690	-	-	201,018
Maskwacis	500,000	7,500	-	-	-	507,500
McDaniel Seminary Support	1,251,272	18,771	270	-	(10)	1,270,303
Ministry to Engaged & Newly Married	84,084	-	-	-	-	84,084
Ministry with the Deaf	26,619	258	-	-	(15,000)	11,877
Missions	128,338	8,416	-	-	-	136,754
Missions - Shertel	392,756	-	-	-	-	392,756
Priests Assistance	343,666	53,583	-	-	(259,341)	137,908
Retired Priests Assistance	126,902	201,613	-	-	(196,329)	132,186
Reverend James Holland Seminarian	28,049	421	-	-	-	28,470
Reverend John McNeil Seminarian	100,050	1,501	35,411	1,162	-	101,551
Seminary Education	126,944	250,893	4,452	55,547	(303,277)	111,133
Sisters of the Precious Blood- Seminary	-	-	1,778,716	(1,042,000)	(59,999)	-
Special Projects	932,021	20,208	-	-	-	1,688,945
St. Benedict Chapel	167,311	-	31,897	-	(116,448)	82,760
St. Joseph Basilica	54,205	50,391	-	-	(76,151)	28,445
Villa Vianney	130,835	2,544	323,235	-	(339,634)	116,980
Youth Camps - Capital	282,427	4,506	29,735	-	(139)	316,529
Youth Camps - Operations	2,113	35	2,025	-	(1)	4,172
	16,098,135	834,715	6,234,772	(1,944,453)	(8,572,352)	12,650,817

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, 2022

	Balance Jan. 1/22 \$	Investment Revenue \$	Other Revenue \$	Transfers In (Out) \$	Expenditures \$	Balance Dec. 31/22 \$
Emil Motoska Vocation	103,294	4,132	-	-	-	107,426
Father Fitzgerald	342,012	10,260	-	-	-	352,272
Madeline Service	314,065	9,296	-	-	(20,000)	303,361
Missions	73,851	-	-	-	-	73,851
Pastoral Care	1,382,802	47,913	-	-	(60,000)	1,370,715
Teresa M. Kelndorfer	40,497	1,217	200	-	-	41,914
Sisters of the Precious Blood - Seminary	7,348,543	293,847	-	(55,547)	-	7,586,843
CWL Melton Scholarship	27,455	1,077	-	-	(750)	27,782
	9,632,519	367,742	200	(55,547)	(80,750)	9,864,164

The accompanying notes form part of these financial statements.