

**Chancery Office**  
**The Catholic Archdiocese of Edmonton**  
**Financial Statements**  
**December 31, 2023**

**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, 2023, 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, 2023, 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

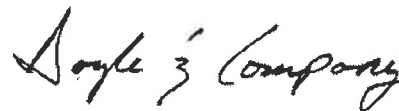
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 4, 2024  
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, 2023**

	2023 \$	2022 \$
<b>Current assets</b>		
Cash	3,241,605	5,086,442
Accounts receivable (Note 2)	1,097,592	1,239,406
Prepaid expenses	97,101	97,770
	<b>4,436,298</b>	<b>6,423,618</b>
Accounts receivable - due beyond one year (Note 3)	293,312	62,547
Church building fund receivable (Note 4)	21,656,972	21,984,203
Investments (Note 5)	52,745,560	50,091,841
	<b>79,132,142</b>	<b>78,562,209</b>
<b>Current liabilities</b>		
Accounts payable (Note 6)	1,498,043	1,489,015
Deferred contributions and deposits (Note 7)	86,056	81,848
Current portion of mortgage payable (Note 9)	689,100	3,360,539
	<b>2,273,199</b>	<b>4,931,402</b>
Mortgages payable (Note 9)	9,178,252	9,849,217
Notes payable (Note 10)	6,727,563	7,600,325
Payable to Edmonton Catholic Cemeteries (Note 11)	33,625,899	32,262,972
	<b>51,804,913</b>	<b>54,643,916</b>
<b>Net assets</b>		
Internally restricted (Schedule 2)	13,199,548	12,650,817
Externally restricted (Schedule 3)	10,110,873	9,864,164
Unrestricted	4,016,808	1,403,312
	<b>27,327,229</b>	<b>23,918,293</b>
	<b>79,132,142</b>	<b>78,562,209</b>

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, 2023**

	Internally Restricted (Schedule 2) \$	Externally Restricted (Schedule 3) \$	Unrestricted \$	2023 Total \$	2022 Total \$
<b>Balance, beginning of year</b>	12,650,817	9,864,164	1,403,312	23,918,293	35,816,245
Excess (deficiency) of revenue over expenditures	386,751	309,117	2,713,068	3,408,936	(11,897,952)
Inter-fund transfers	161,980	(62,408)	(99,572)	-	-
<b>Balance, end of year</b>	<b>13,199,548</b>	<b>10,110,873</b>	<b>4,016,808</b>	<b>27,327,229</b>	<b>23,918,293</b>

The accompanying notes form part of these financial statements.

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

**Statement of Operations**

**For the year ended December 31, 2023**

	Internally Restricted (Schedule 2) \$	Externally Restricted (Schedule 3) \$	Unrestricted \$	2023 Total \$	2022 Total \$
<b>Revenue</b>					
Cathedraticum	-	-	3,642,648	3,642,648	3,347,268
Cathedraticum allocated	-	-	(86,655)	(86,655)	(81,829)
Net Cathedraticum	-	-	3,555,993	3,555,993	3,265,439
Donations and fundraising	1,410,683	95	2,116,347	3,527,125	4,581,914
Fees	3,456,019	-	212,359	3,668,378	3,199,033
Grants - Edmonton Catholic Cemeteries	-	-	50,000	50,000	50,000
Grants - other	235,291	-	30,000	265,291	126,180
Investment (Note 11)	1,446,342	397,305	807,948	2,651,595	1,840,426
Oil and gas	6,162	-	36,166	42,328	48,431
Rent	161,355	-	395,215	556,570	490,996
Other	256,545	-	235,972	492,517	1,658,249
	6,972,397	397,400	7,440,000	14,809,797	15,260,668
<b>Expenditures</b>					
Advertising and promotion	15,882	-	168,991	184,873	34,397
Grants	941,594	80,000	2,385,454	3,407,048	7,104,343
Interest and bank charges	75,710	-	1,273,071	1,348,781	768,699
Memberships	286	-	6,295	6,581	5,819
Occupancy	4,605,125	-	762,694	5,367,819	6,690,687
Office	112,583	-	213,029	325,612	340,071
Other - program costs	32,151	-	224,286	256,437	159,357
Professional development	201,130	-	54,722	255,852	150,044
Professional fees	41,127	7,533	214,391	263,051	348,585
Salaries and benefits	518,937	750	2,749,854	3,269,541	2,832,706
Travel and vehicle	41,121	-	115,936	157,057	118,471
	6,585,646	88,283	8,168,723	14,842,652	18,553,179
<b>Excess (deficiency) of revenue over expenditures</b>	386,751	309,117	(728,723)	(32,855)	(3,292,511)
Unrealized investment gains (losses) (Note 5)	-	-	3,441,791	3,441,791	(8,605,441)
<b>Excess (deficiency) of revenue over expenditures</b>	386,751	309,117	2,713,068	3,408,936	(11,897,952)

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, 2023**

	2023	2022
	\$	\$
<b>Cash flows from operating activities</b>		
Cash received from operations	12,300,016	14,191,572
Cash received from investments	2,651,595	1,840,426
Cash paid for operating activities	(14,828,747)	(18,074,470)
<b>Net cash generated through operating activities</b>	<b>122,864</b>	<b>(2,042,472)</b>
<b>Cash flows from financing and investing activities</b>		
Increase of accounts receivable - due beyond on year	(230,765)	(5,130)
Decrease in church building fund receivable	327,231	633,277
Increase (decrease) in investments	(2,653,719)	10,379,952
Increase (decrease) in fair value of assets	3,441,791	(8,605,441)
Repayment of mortgage payable	(3,342,404)	(2,003,213)
Decrease in notes payable	(872,762)	(486,956)
Increase in payable to Edmonton Catholic Cemeteries	1,362,927	2,880,718
<b>Net cash generated through financing and investing activities</b>	<b>(1,967,701)</b>	<b>2,793,207</b>
<b>Increase (decrease) in cash during the year</b>	<b>(1,844,837)</b>	<b>750,735</b>
<b>Cash, beginning of year</b>	<b>5,086,442</b>	<b>4,335,707</b>
<b>Cash, end of year</b>	<b>3,241,605</b>	<b>5,086,442</b>

The accompanying notes form part of these financial statements.



# Chancery Office The Catholic Archdiocese of Edmonton

## Notes to the Financial Statements

December 31, 2023

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### **Purpose of the Organization**

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

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

### **1. Significant Accounting Policies**

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

#### **a) Chancery Office Administration**

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

#### **b) Internally Restricted Net Assets**

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

#### **c) Externally Restricted Net Assets**

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

#### **d) Cash and Cash Equivalents**

Cash and cash equivalents consists of bank accounts and temporary investments with maturities of 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, 2023**

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**1. Significant Accounting Policies - continued**

**g) Revenue Recognition**

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

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, 2023**

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**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**

	2023	2022
	\$	\$
Edmonton Catholic Cemeteries	28,359	19,713
Concentration account	28,148	22,743
Trade and other	1,041,085	1,196,950
	<b>1,097,592</b>	<b>1,239,406</b>

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

	2023	2022
	\$	\$
Priests' loans	293,312	62,547

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

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

**Notes to the Financial Statements**

**December 31, 2023**

**4. Church Building Fund Receivable**

	<b>2023</b>	<b>2022</b>
	\$	\$
Church Building Fund	<b>21,656,972</b>	21,984,203

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 receivable is 1 parish loan totaling \$11,151,884 (2022 - \$12,630,288) that have been funded by way of mortgages with the Royal Bank of Canada.

**5. Investments**

	<b>2023</b>	<b>2022</b>
	\$	\$
Mutual funds	<b>52,745,560</b>	50,091,841

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 \$2,368,879 (2022 - (\$1,072,912)). The difference between the opening and closing unrealized amounts are \$3,441,791 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 12.33% (2022 - negative 11.04% before fees).

This trust is made up of 31 Fidelity mutual funds, that include Canadian and foreign equity, real estate and various fixed income funds.

Equity funds comprise 62.19% and fixed income funds comprise 37.81%.

**6. Accounts Payable**

	<b>2023</b>	<b>2022</b>
	\$	\$
Together We Serve - grants and parish payments	<b>681,966</b>	780,808
Vacation pay accrual	<b>258,115</b>	299,584
Investment fees	<b>96,629</b>	93,330
Other	<b>461,333</b>	315,293
	<b>1,498,043</b>	1,489,015

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

**Notes to the Financial Statements**

**December 31, 2023**

**7. Deferred Contributions and Deposits**

	<b>2023</b>	<b>2022</b>
	\$	\$
Prepaid cathedraticum	56,776	52,568
Rental deposits	29,280	29,280
	<b>86,056</b>	<b>81,848</b>

**8. Mortgage Payable**

	<b>2023</b>	<b>2022</b>
	\$	\$
RBC mortgage is due 2025, repayable in monthly instalments of \$65,182 including interest charged at 3.85%	9,617,352	10,021,917
RBC mortgage is due 2023, repayable in monthly instalments of \$14,105 including interest charged at 3.71%	-	1,437,839
RBC mortgage is due 2024, repayable in monthly instalments of \$125,000 including interest charged at Royal Bank prime plus 0.25%	250,000	1,750,000
	<b>9,867,352</b>	<b>13,209,756</b>
Less: Current portion of long-term liabilities	689,100	3,360,539
	<b>9,178,252</b>	<b>9,849,217</b>

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

The Chancery Office has received advances totaling \$9,867,352 against two of the facilities.

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.

Principal repayment terms as follows:

	\$
2024	689,100
2025	9,178,252
	<b>9,867,352</b>

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

**Notes to the Financial Statements**

**December 31, 2023**

**9. Notes Payable**

The notes payable are advances from various parishes and individuals for Archdiocesan purposes, with interest varying from 0 to 4% per annum. There are no specific terms of repayment. Interest paid on notes payable amounted to \$219,154 (2022 - \$170,518).

**10. Payable to Edmonton Catholic Cemeteries**

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

	<b>2023</b>	<b>2022</b>
	\$	\$
Edmonton Catholic Cemeteries	<b>33,625,899</b>	32,262,972

Interest paid to Edmonton Catholic Cemeteries amounted to \$1,035,448 (2022 - \$478,322).

**11. Investment Income**

	<b>2023</b>	<b>2022</b>
	\$	\$
Investment income from investments and loans	<b>2,651,595</b>	1,840,426
Investment income allocated to:		
Internally restricted net assets (Schedule 2)	(1,446,342)	(834,715)
Externally restricted net assets (Schedule 3)	(397,305)	(367,742)
	<b>807,948</b>	637,969

**12. 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:

	\$
2024	<b>21,839</b>
2025	23,698
2026	15,799
	<b>61,336</b>

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

**Notes to the Financial Statements**

**December 31, 2023**

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**13. 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 \$1,035,448 (2022 - \$478,322) to Edmonton Catholic Cemeteries.

**Administration Fees**

During the year the Catholic Archdiocese of Edmonton (Chancery Office) received administration fees in the amount of \$58,800 (2022 - \$55,600) from Edmonton Catholic Cemeteries and \$12,000 (2022 - \$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 \$309,805 (2022 - \$410,098) 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 (2022 - \$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.

**14. Contingent Liabilities**

There have been twelve 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 \$15,163,500, 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, 2023**

	2023	2022
	\$	\$
<b>Revenue</b>		
Cathedraticum	3,642,648	3,347,268
Cathedraticum allocated	(86,655)	(81,829)
	<b>3,555,993</b>	<b>3,265,439</b>
<b>Expenditures by department</b>		
Archbishop's office	693,933	656,086
Archives	126,230	76,224
Bishop's palace	39,553	47,578
Catholic campus	364,085	394,525
Catholic Social Services - Immigration	162,500	125,000
Chancellor residence	13,023	11,686
Chaplaincy	286,717	288,483
Home missions	178,482	168,060
Interdiocesan tribunal	94,750	166,000
Mission advancement	651,615	647,264
Mission engagement	183,982	158,812
Mission leadership	399,280	228,008
Mission services	944,904	695,761
<b>Total expenditures</b>	<b>4,139,054</b>	<b>3,663,487</b>
<b>Excess (deficiency) of net cathedraticum over department expenditures</b>	<b>(583,061)</b>	<b>(398,048)</b>
<b>Other Revenue (Expenditures)</b>		
CEWS funding	-	157,566
Grants - Edmonton Catholic Cemeteries	50,000	50,000
Investment	807,948	637,968
Oil and Gas	36,166	36,360
Real estate (net)	115,255	106,467
Interest allocations	(1,254,603)	(667,151)
Net transfers from reserve	99,572	(2,000,000)
	<b>(145,662)</b>	<b>(1,678,790)</b>
<b>Excess (deficiency) of revenue over expenditures</b>	<b>(728,723)</b>	<b>(2,076,838)</b>

The accompanying notes form part of these financial statements.



**Chancery Office**  
**The Catholic Archdiocese of Edmonton**  
**Schedule of Operating Revenue and Expenditures by Department**  
**Development Office - Schedule 1A**  
**For the year ended December 31, 2023**

	2023	2022
	\$	\$
<b>Revenue</b>	<b>1,500,129</b>	1,478,152
<b>Expenditures</b>		
Administration	77,872	93,663
Distributions to other charities	1,344,520	1,282,403
Distributions to parishes	77,737	102,086
	<b>1,500,129</b>	1,478,152
<b>Excess of revenue over expenditures</b>	<b>-</b>	<b>-</b>

The accompanying notes form part of these financial statements.

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

For the year ended December 31, 2023

	Balance Jan. 1/23 \$	Investment Revenue \$	Other Receipts \$	Transfers in (out) \$	Expenditures \$	Balance Dec. 31/23 \$
Alberta Bishops Pastoral	967,011	28,684	21,372	-	(50,000)	967,067
Alberta Bishops	102,340	3,070	-	-	-	105,410
Archbishop's Residence	290,778	-	-	-	(153,459)	137,319
Basillica Land	50,000	70,000	62,500	-	(59,333)	123,167
Charitable	272,922	-	133,522	-	(159,617)	246,827
Church Building	11,069,137	205,548	-	-	-	11,274,685
Education	2,053,362	63,093	150,000	-	(150,000)	2,116,455
Estate of Mary Slavik-Seminary	102,232	3,064	-	(2,454)	-	102,842
Income Stabilization	2,663,755	81,011	861,824	-	-	3,606,590
Indigenous	-	-	2,225	-	(2,225)	-
Insurance	581,713	-	3,455,952	-	(3,448,106)	589,559
Lac Ste. Anne	103	75,000	-	-	(67,472)	7,631
Land	(10,855,907)	50,000	20,610	-	(177,186)	(10,962,483)
Local Charities	201,018	-	25,052	-	-	226,070
Maskwacis	507,500	14,956	-	-	(18,000)	504,456
McDaniel Seminary Support	1,270,303	38,115	310	-	(11)	1,308,717
Ministry to Engaged & Newly Married	84,084	-	-	-	-	84,084
Ministry with the Deaf	11,877	20,000	-	-	(20,000)	11,877
Missions	136,754	15,885	-	-	-	152,639
Missions - Shertel	392,756	-	-	-	-	392,756
Priests Assistance	137,908	125,000	29,418	-	(284,938)	7,388
Retired Priests Assistance	132,186	125,000	-	-	(165,469)	91,717
Reverend James Holland Seminarian	28,470	854	-	-	-	29,324
Reverend John McNeil Seminarian	101,551	3,046	-	-	-	104,597
Seminary Education	111,133	252,691	49,852	-	-	40,228
Sisters of the Precious Blood- Seminary	-	-	2,454	2,454	-	-
Special Projects	1,688,945	41,765	2,204	62,408	(64,612)	1,420,708
St. Benedict Chapel	82,760	100,000	209,087	-	(519,089)	105,663
St. Joseph Basilica	28,445	75,000	43,820	-	(120,917)	15,200
Villa Vianney	116,980	50,000	323,855	-	(88,245)	111,340
Youth Camps - Capital	316,529	4,435	-	39,742	(379,495)	79,136
Youth Camps - Operations	4,172	125	134,452	59,830	-	198,579
	12,650,817	1,446,342	5,526,055	161,980	(6,585,646)	13,199,548

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, 2023**

	Balance Jan. 1/23 \$	Investment Revenue \$	Other Revenue \$	Transfers In (Out) \$	Expenditures \$	Balance Dec. 31/23 \$
Emil Motoska Vocation	107,426	4,297	-	-	-	111,723
Father Fitzgerald	352,272	10,370	-	-	(7,533)	355,109
Madeline Service	303,361	8,824	-	-	(20,000)	292,185
Missions	73,851	-	-	-	-	73,851
Pastoral Care	1,370,715	67,995	-	-	(60,000)	1,378,710
Teresa M. Kelndorfer	41,914	1,258	95	-	-	43,267
Sisters of the Precious Blood - Seminary	7,586,843	303,474	-	(62,408)	-	7,827,909
CWL Melton Scholarship	27,782	1,087	-	-	(750)	28,119
	9,864,164	397,305	95	(62,408)	(88,283)	10,110,873

The accompanying notes form part of these financial statements.