

**Chancery Office**  
**The Catholic Archdiocese of Edmonton**  
**Financial Statements**  
**December 31, 2024**

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

**CONTENTS**

	<b><u>Page</u></b>
<b>INDEPENDENT AUDITORS' REPORT</b>	1 - 2
<b>FINANCIAL STATEMENTS</b>	
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 - 13
Schedule of Operating Revenue and Expenditures - Schedule 1	14
Schedule of Operating Revenue and Expenditures	
Development Office - Schedule 1A	15
Schedule of Internally Restricted Net Assets - Schedule 2	16
Schedule of Externally Restricted Net Assets - Schedule 3	17

Edward Cheung, 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.  
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, 2024, 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, 2024, 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

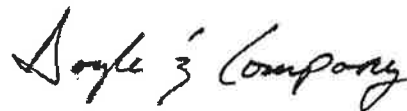
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 15, 2025  
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, 2024**

	2024 \$	2023 \$
<b>Current assets</b>		
Cash	4,022,682	3,241,605
Accounts receivable (Note 3)	1,264,537	1,097,592
Prepaid expenses	91,133	97,101
	<b>5,378,352</b>	<b>4,436,298</b>
<b>Accounts receivable - due beyond one year (Note 4)</b>	<b>303,885</b>	<b>293,312</b>
<b>Church building fund receivable (Note 5)</b>	<b>21,028,818</b>	<b>21,656,972</b>
<b>Investments (Note 6)</b>	<b>59,840,234</b>	<b>52,745,560</b>
	<b>86,551,289</b>	<b>79,132,142</b>
<b>Current liabilities</b>		
Accounts payable (Note 7)	1,629,979	1,498,043
Deferred contributions and deposits (Note 8)	83,265	86,056
Current portion of mortgage payable (Note 9)	9,199,052	689,100
	<b>10,912,296</b>	<b>2,273,199</b>
<b>Mortgages payable (Note 9)</b>	<b>-</b>	<b>9,178,252</b>
<b>Notes payable (Note 10)</b>	<b>6,363,770</b>	<b>6,727,563</b>
<b>Payable to Edmonton Catholic Cemeteries (Note 11)</b>	<b>34,737,756</b>	<b>33,625,899</b>
	<b>52,013,822</b>	<b>51,804,913</b>
<b>Net assets</b>		
Internally restricted (Schedule 2)	13,952,703	13,199,548
Externally restricted (Schedule 3)	10,962,913	10,110,873
Unrestricted	9,621,851	4,016,808
	<b>34,537,467</b>	<b>27,327,229</b>
	<b>86,551,289</b>	<b>79,132,142</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, 2024**

	Internally Restricted (Schedule 2) \$	Externally Restricted (Schedule 3) \$	Unrestricted \$	2024 Total \$	2023 Total \$
<b>Balance, beginning of year</b>	13,199,548	10,110,873	4,016,808	27,327,229	23,918,293
Excess of revenue over expenditures	709,686	876,076	5,624,476	7,210,238	3,408,936
Inter-fund transfers	43,469	(24,036)	(19,433)	-	-
<b>Balance, end of year</b>	13,952,703	10,962,913	9,621,851	34,537,467	27,327,229

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, 2024**

	Internally Restricted (Schedule 2) \$	Externally Restricted (Schedule 3) \$	Unrestricted \$	2024 Total \$	2023 Total (Restated) \$
<b>Revenue</b>					
Cathedraticum	-	-	4,282,958	4,282,958	3,642,648
Cathedraticum allocated	-	-	(108,170)	(108,170)	(86,655)
Net Cathedraticum	-	-	4,174,788	4,174,788	3,555,993
Donations and fundraising	906,995	505,120	2,378,810	3,790,925	3,527,125
Fees	3,360,299	-	194,901	3,555,200	3,668,378
Grants - Edmonton Catholic Cemeteries	-	-	50,000	50,000	50,000
Grants - other	-	-	30,000	30,000	265,291
Investment (Note 12)	2,226,904	451,706	1,129,123	3,807,733	2,651,595
Oil and gas	2,604	-	36,050	38,654	42,328
Rent	152,247	-	392,882	545,129	556,570
Other	405,246	-	481,350	886,596	492,517
	7,054,295	956,826	8,867,904	16,879,025	14,809,797
<b>Expenditures</b>					
Advertising and promotion	17,813	-	42,735	60,548	82,701
Grants	561,839	80,000	2,559,545	3,201,384	3,407,048
Interest and bank charges	4,344	-	1,283,539	1,287,883	1,348,781
Memberships	-	-	5,093	5,093	6,581
Occupancy	4,515,351	-	879,300	5,394,651	5,367,819
Office	131,454	-	235,405	366,859	325,612
Other - program costs	15,256	-	360,495	375,751	358,609
Professional development	150,751	-	13,163	163,914	255,852
Professional fees	74,636	-	377,131	451,767	263,051
Salaries and benefits	834,629	750	2,970,278	3,805,657	3,269,541
Travel and vehicle	38,536	-	88,138	126,674	157,057
	6,344,609	80,750	8,814,822	15,240,181	14,842,652
<b>Excess (deficiency) of revenue over expenditures</b>	709,686	876,076	53,082	1,638,844	(32,855)
Unrealized investment gains (Note 6)	-	-	5,571,394	5,571,394	3,441,791
<b>Excess of revenue over expenditures</b>	709,686	876,076	5,624,476	7,210,238	3,408,936

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, 2024**

	2024	2023
	\$	\$
<b>Cash flows from operating activities</b>		
Cash received from operations	12,904,347	12,300,016
Cash received from investments	3,807,733	2,651,595
Cash paid for operating activities	(15,105,068)	(14,828,747)
<b>Net cash generated through operating activities</b>	<b>1,607,012</b>	<b>122,864</b>
<b>Cash flows from financing and investing activities</b>		
Increase of accounts receivable - due beyond on year	(10,573)	(230,765)
Decrease in church building fund receivable	628,154	327,231
Increase in investments	(7,094,674)	(2,653,719)
Increase in fair value of assets	5,571,394	3,441,791
Repayment of mortgage payable	(668,300)	(3,342,404)
Decrease in notes payable	(363,793)	(872,762)
Increase in payable to Edmonton Catholic Cemeteries	1,111,857	1,362,927
<b>Net cash generated through financing and investing activities</b>	<b>(825,935)</b>	<b>(1,967,701)</b>
<b>Increase (decrease) in cash during the year</b>	<b>781,077</b>	<b>(1,844,837)</b>
<b>Cash, beginning of year</b>	<b>3,241,605</b>	<b>5,086,442</b>
<b>Cash, end of year</b>	<b>4,022,682</b>	<b>3,241,605</b>

The accompanying notes form part of these financial statements.



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

## **Notes to the Financial Statements**

**December 31, 2024**

---

### **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, 2024**

---

**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.

**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.

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

**Notes to the Financial Statements**

**December 31, 2024**

---

**2. Financial Risks**

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 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.

**3. Accounts Receivable**

	2024	2023
	\$	\$
Edmonton Catholic Cemeteries	38,971	28,359
Concentration account	39,794	28,148
Trade and other	1,185,772	1,041,085
	1,264,537	1,097,592

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

	2024	2023
	\$	\$
Priests' loans	303,885	293,312

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, 2024**

**5. Church Building Fund Receivable**

	2024	2023
	\$	\$
Church Building Fund	21,028,818	21,656,972

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 (2023 - \$11,151,884) that has been funded by way of mortgages with the Royal Bank of Canada.

**6. Investments**

	2024	2023
	\$	\$
Mutual funds	59,840,234	52,745,560

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 \$7,940,273 (2023 - (\$2,368,879)). The difference between the opening and closing unrealized amounts are \$5,571,394 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 17.5% (2023 - 12.33% before fees).

This trust is made up of 30 Fidelity mutual funds, that include Canadian and foreign equity, real estate and various fixed income funds.

Equity funds comprise 67% and fixed income funds comprise 33%.

**7. Accounts Payable**

	2024	2023
	\$	\$
Together We Serve - grants and parish payments	943,187	681,966
Vacation pay accrual	300,285	258,115
Investment fees	113,208	96,629
Other	273,299	461,333
	1,629,979	1,498,043

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

**Notes to the Financial Statements**

**December 31, 2024**

**8. Deferred Contributions and Deposits**

	<b>2024</b>	<b>2023</b>
	\$	\$
Prepaid cathedraticum	<b>53,985</b>	56,776
Rental deposits	<b>29,280</b>	29,280
	<b>83,265</b>	86,056

**9. Mortgage Payable**

	<b>2024</b>	<b>2023</b>
	\$	\$
RBC mortgage is due 2025, repayable in monthly instalments of \$65,182 including interest charged at 3.85%	<b>9,199,052</b>	9,617,352
RBC mortgage is due 2024, repayable in monthly instalments of \$125,000 including interest charged at Royal Bank prime plus 0.25%	-	250,000
	<b>9,199,052</b>	9,867,352
Less: Current portion of long-term liabilities	<b>9,199,052</b>	689,100
	-	9,178,252

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

The Chancery Office received advances totaling \$9,199,052 against one 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:

	\$
2025	<b>9,199,052</b>

Subsequent to the year-end, the Chancery Office paid \$1,500,000 on the principal and negotiated a renewal for one year to be reviewed December 31, 2025

# Chancery Office The Catholic Archdiocese of Edmonton

## Notes to the Financial Statements

December 31, 2024

### 10. 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 \$201,475 (2023 - \$219,154).

### 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%.

	2024	2023
	\$	\$
Edmonton Catholic Cemeteries	34,737,756	33,625,899

Interest paid to Edmonton Catholic Cemeteries amounted to \$1,070,125 (2023 - \$1,035,448).

### 12. Investment Income

	2024	2023
	\$	\$
Investment income from investments and loans	3,807,733	2,651,595
Investment income allocated to:		
Internally restricted net assets (Schedule 2)	(2,226,904)	(1,446,342)
Externally restricted net assets (Schedule 3)	(451,706)	(397,305)
	1,129,123	807,948

### 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:

	\$
2025	23,698
2026	15,799
	39,497

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

**Notes to the Financial Statements**

**December 31, 2024**

---

**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 \$1,070,125 (2023 - \$1,035,448) to Edmonton Catholic Cemeteries.

**Administration Fees**

During the year the Catholic Archdiocese of Edmonton (Chancery Office) received administration fees in the amount of \$65,200 (2023 - \$58,800) from Edmonton Catholic Cemeteries and \$12,000 (2023 - \$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 \$360,691 (2023 - \$309,805) 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 (2023 - \$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 twenty-four 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 \$27,982,000, which are still under negotiation, with any settlement uncertain.

Subsequent to the year-end, a payment of \$225,000 was paid to settle one of the outstanding claims.

**16. Comparative Figures**

Certain comparative figures have been restated to conform with current years presentation.

**Chancery Office**  
**The Catholic Archdiocese of Edmonton**  
**Schedule of Operating Revenue and Expenditures by Department**  
**Schedule 1**  
**For the year ended December 31, 2024**

	2024 \$	2023 \$
<b>Revenue</b>		
Cathedraticum	4,282,958	3,642,648
Cathedraticum allocated	(108,170)	(86,655)
	<b>4,174,788</b>	<b>3,555,993</b>
<b>Expenditures by department</b>		
Archbishop's office	742,101	693,933
Archives	146,133	126,230
Bishop's palace	42,372	39,553
Catholic campus	470,191	364,085
Catholic Social Services - Immigration	162,500	162,500
Chancellor residence	13,765	13,023
Chaplaincy	240,446	286,717
Home missions	190,146	178,482
Interdiocesan tribunal	168,910	94,750
Mission advancement	697,956	651,615
Mission engagement	-	183,982
Mission leadership	482,603	399,280
Mission services	838,327	944,904
<b>Total expenditures</b>	<b>4,195,450</b>	<b>4,139,054</b>
<b>Excess (deficiency) of net cathedraticum over department expenditures</b>	<b>(20,662)</b>	<b>(583,061)</b>
<b>Other Revenue (Expenditures)</b>		
Grants - Edmonton Catholic Cemeteries	50,000	50,000
Investment	1,129,123	807,948
Oil and Gas	36,050	36,166
Real estate (net)	110,738	115,255
Interest allocations	(1,271,600)	(1,254,603)
Net transfers from reserve	19,433	99,572
	<b>73,744</b>	<b>(145,662)</b>
<b>Excess (deficiency) of revenue over expenditures</b>	<b>53,082</b>	<b>(728,723)</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, 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>Revenue</b>	<b>1,668,034</b>	<b>1,500,129</b>
<b>Expenditures</b>		
Administration	<b>92,840</b>	<b>77,872</b>
Distributions to other charities	<b>1,481,340</b>	<b>1,344,520</b>
Distributions to parishes	<b>93,854</b>	<b>77,737</b>
	<b>1,668,034</b>	<b>1,500,129</b>
<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, 2024**

	Balance Jan. 1/24 \$	Investment Revenue \$	Other Receipts \$	Transfers in (out) \$	Expenditures \$	Balance Dec. 31/24 \$
Alberta Bishops Pastoral	967,067	30,033	81,111	-	(64,180)	1,014,031
Alberta Bishops	105,410	2,318	-	(104,145)	(3,583)	-
Archbishop's Residence	137,319	75,000	-	-	(88,860)	123,459
Basillica Land	123,167	-	50,000	-	(62,024)	111,143
Charitable	246,827	-	72,524	118,507	(145,518)	292,340
Church Building	11,274,685	201,255	-	-	-	11,475,940
Education	2,116,455	64,211	122,528	-	(150,000)	2,153,194
Estate of Mary Slavik-Seminary	102,842	3,082	-	(2,468)	-	103,456
Income Stabilization	3,606,590	508,839	104,591	-	-	4,220,020
Indigenous	-	-	1,270	(563)	(707)	-
Insurance	589,559	-	3,360,150	-	(3,337,089)	612,620
Jasper Fire	-	-	225,375	-	(141,494)	83,881
Lac Ste. Anne	7,631	100,000	100	-	(86,676)	21,055
Land	(10,962,483)	-	127,423	-	(123,623)	(10,958,683)
Local Charities	226,070	-	41,695	-	-	267,765
Maskwacis	504,456	11,576	-	-	(258,916)	257,116
McDaniel Seminary Support	1,308,717	39,266	280	-	(8)	1,348,255
Ministry to Engaged & Newly Married	84,084	-	-	-	-	84,084
Ministry with the Deaf	11,877	20,000	-	-	(20,000)	11,877
Missions	152,639	16,362	-	-	-	169,001
Missions - Shertel	392,756	-	-	-	-	392,756
Priests Assistance	7,388	400,000	23,840	-	(286,099)	145,129
Retired Priests Assistance	91,717	50,000	105,725	-	(143,291)	104,151
Reverend James Holland Seminarian	29,324	879	-	-	-	30,203
Reverend John McNeil Seminarian	104,597	3,137	-	-	-	107,734
Seminary Education	40,228	400,000	12,489	2,468	(417,099)	38,086
Sisters of the Precious Blood- Seminary	-	-	941	24,036	(24,977)	-
Special Projects	1,420,708	43,443	126,109	4,708	(379,184)	1,215,784
St. Benedict Chapel	105,663	100,000	43,993	-	(126,246)	123,410
St. Joseph Basilica	15,200	100,000	-	-	(83,837)	31,363
Villa Vianney	111,340	50,000	327,247	-	(363,980)	124,607
Youth Camps - Capital	79,136	1,544	-	-	(37,218)	43,462
Youth Camps - Operations	198,579	5,959	-	926	-	205,464
	13,199,548	2,226,904	4,827,391	43,469	(6,344,609)	13,952,703

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, 2024**

	<b>Balance Jan. 1/24 \$</b>	<b>Investment Revenue \$</b>	<b>Other Revenue \$</b>	<b>Transfers In (Out) \$</b>	<b>Expenditures \$</b>	<b>Balance Dec. 31/24 \$</b>
Emil Motoska Vocation	111,723	4,469	-	-	-	116,192
Father Fitzgerald	355,109	10,654	-	-	-	365,763
Lac Ste Anne	-	15,676	500,000	-	-	515,676
Madeline Service	292,185	8,489	-	-	(20,000)	280,674
Missions	73,851	-	-	-	-	73,851
Pastoral Care	1,378,710	96,833	-	-	(60,000)	1,415,543
Teresa M. Kelndorfer	43,267	1,300	120	-	-	44,687
Sisters of the Precious Blood - Seminary	7,827,909	313,075	-	(24,036)	-	8,116,948
CWL Melton Scholarship	28,119	1,210	5,000	-	(750)	33,579
	<b>10,110,873</b>	<b>451,706</b>	<b>505,120</b>	<b>(24,036)</b>	<b>(80,750)</b>	<b>10,962,913</b>

The accompanying notes form part of these financial statements.