

Financial Statements (Unaudited) of

**THE UKRAINIAN CATHOLIC EPISCOPAL CORPORATION
OF MANITOBA**

DECEMBER 31, 2014

UKRAINIAN CATHOLIC ARCHEPARCHY OF WINNIPEG
(The Ukrainian Catholic Episcopal Corporation of Manitoba)

BALANCE SHEET
DECEMBER 31, 2014

	2014			2013	
	Archeparchy Operations	Insurance	Ukrainian Park	Total	Total
	\$	\$	\$	\$	\$
CURRENT ASSETS					
Cash in banks and short-term investments	666,297	149,739	153,137	969,172.38	909,442
Accounts receivable	84,871	3,285	2,562	90,717.97	68,399
	751,168	153,024	155,698	1,059,890	977,842
OTHER ASSETS					
Donated land, at municipal tax assessed values	80,500		0	80,500	80,500
CAPITAL ASSETS					
Land and buildings, at nominal value	1		1	2	2
	831,669	153,024	155,699	1,140,392	1,058,344
CURRENT LIABILITIES					
Accounts payable	155,530	2,500	15,230	173,261	197,549
Provision for insurance premium stabilization	17,400	150,524		167,924	145,584
	172,930	153,024	15,230	341,185	343,134
DEFERRED INCOME FOR FUTURE PROGRAMS					
Bequest of Rt. Rev. Mitrat Vladimir Bozyk	237,974		0	237,974	264,960
Deferred revenue-Pastoral Fund	67,961				
Bequest of William B. Stevens	233,632		0	233,632	233,632
	539,567	0	0	471,605	498,591
NET ASSETS					
Invested in capital assets	1		1	2	2
Operating surplus	119,171		140,468	259,639	216,616
	119,172		140,469	259,641	216,618
	831,669	153,024	155,699	1,140,392	1,058,344

UKRAINIAN CATHOLIC ARCHEPARCHY OF WINNIPEG
(The Ukrainian Catholic Episcopal Corporations of Manitoba)

STATEMENT OF OPERATIONS
 YEAR ENDED DECEMBER 31, 2014

2014 2013

	Archeparchy Operations	Ukrainian Park	Total	Total
	\$	\$	\$	\$
REVENUE				
Cathedraticum	322,141		322,141	271,171
Special collections				
Canadian Council of Canadian Bishops	5,712		5,712	5,195
Ukrainian Catholic Synod of Bishops	24,864		24,864	9,709
Bishop Budka 2012 Anniversary	21,859		21,859	2,254
Donations and bequests	48,592	1,020	49,612	42,159
Ukrainian Catholic Foundation of Canada	12,708		12,708	26,825
Chancery general purposes	85,050		85,050	3,200
Interest Income	11,776	3,613	15,389	11,366
Grants		5,283	5,283	7,686
Fees and sales		83,034	83,034	77,719
Miscellaneous	70,947	5,556	76,503	16,830
Programs (per schedule)	398,693		398,693	444,799
Special Purpose Funds				
Peter's Pence	2,809		2,809	3,583
Development & Peace	210		210	3,695
Donations to Church in Ukraine	10,075		10,075	4,000
World Mission	140		140	130
Share Lent	0		0	0
Leprosy Mission Canada	0	0	0	0
TOTAL REVENUES	1,015,575	98,505	1,114,081	930,322

UKRAINIAN CATHOLIC ARCHEPARCHY OF WINNIPEG
(The Ukrainian Catholic Episcopal Corporations of Manitoba)

STATEMENT OF OPERATIONS
 YEAR ENDED DECEMBER 31, 2014

2014 2013

	Archeparchy Operations	Ukrainian Park	Total	Total
	\$	\$	\$	\$
EXPENDITURES				
Salaries and benefits	178,832	23,210	202,042	159,918
Occupancy expenses - office	92,620		92,620	73,677
Occupancy expense - residence	31,519		31,519	23,055
Maintenance, insurance, taxes and utilities		34,514	34,514	25,830
Office expenses	5,232	8,980	14,212	13,030
Travel expenses	14,922		14,922	12,528
Meetings and professional development	3,540		3,540	6,014
Receptions and meals	2,832	18,104	20,936	19,333
Chapel expenses	12,000		12,000	6,000
Assessments				
Canadian Council of Canadian Bishops	5,083		5,083	5,083
Ukrainian Catholic Synod of Bishops	24,864		24,864	28,191
Bishop Budka 2012 Anniversary	26,986		26,986	0
Dues - Catholic Health Association	2,500		2,500	2,500
Professional fees	985		985	4,618
Retirees pensions, benefits and housing	61,429		61,429	0
Capital improvements and equipment purchases	10,180		10,180	9,126
Miscellaneous	6,870		6,870	9,094
Programs (per schedule)	475,224		475,224	508,440
Special Purpose Funds				
Peter's Pence	2,809		2,809	3,583
Development & Peace	210		210	3,695
Donations to Church in Ukraine	10,075		10,075	4,000
World Mission (part of 1032)	140		140	130
Share Lent	0		0	0
TOTAL EXPENDITURES	968,851	84,808	1,053,658	917,846
NET REVENUE (EXPENDITURE) FOR THE YEAR	46,725	13,698	60,423	12,476
OPERATING SURPLUS, beginning of year	89,846	126,771	216,617	204,142
OPERATING SURPLUS, end of year	136,571	140,469	277,040	216,618

UKRAINIAN CATHOLIC ARCHDIOCESE OF WINNIPEG
(The Ukrainian Catholic Episcopal Corporation of Manitoba)

NOTES TO THE FINANCIAL STATEMENT DECEMBER 31, 2014

1. ORGANIZATIONAL STRUCTURE

The Ukrainian Catholic Episcopal Corporation of Manitoba (Corporation) is incorporated by virtue of Chapter 191 of the *Statutes of Canada, 1913*. It is commonly known as the *Ukrainian Catholic Archdiocese of Winnipeg (Archdiocese)*. It is exempt from income taxes under Section 149(1) (e) of the *Income Tax Act* and is designated as a "Charitable Organization" with BN/registration 10814 7778 RR0002. The Archdiocese encompasses all of the Ukrainian Catholic parishes in Manitoba and several ancillary operations.

The Ukrainian Catholic Parishes Incorporation Act was assented to on April 18, 1953 by the Legislative Assembly of Manitoba. Parishes which are incorporated under the Act, and others, fall under the spiritual guidance of the bishop of the Church in Manitoba and his successors in office of the same faith and rite, appointed by the Holy Father the Pope and persevering in communion with Rome.

These financial statements of the Archdiocese do not include either the parishes or any ancillary organizations, all of which are separate entities, and accordingly each entity issues its own financial statements.

The Archdiocese derives its income through proportional sharing of parish revenues, donations, special purpose funds, and endowments and bequests. In addition to a number of specific programs, it also manages a central pay system for all of its clergy members and a property insurance plan, both of which are funded by the respective parishes.

2. SIGNIFICANT ACCOUNTING POLICIES AND COMMENTS

Revenues and expenditures are accounted for on an accrual basis, and, for certain contributions, on a restricted fund basis.

The original costs of the land, buildings and equipment in Winnipeg and at Ukrainian Park have each been written down to a nominal value of \$1. Insurance coverage is carried at replacement cost. These capital assets have no debt encumbrances. Equipment purchases and major renovations are treated as operating costs in the year in which they are incurred.

The parcel of donated land is recorded at the City of Winnipeg's 2004 realty tax assessment value and is being held as an investment in land.

Contributed materials and services are not recognized in the financial statements as revenue as their fair market value can not be reasonably determined.

These financial statements have been prepared without audit.