

Financial Statements (Unaudited) of

**THE UKRAINIAN CATHOLIC EPISCOPAL CORPORATION
OF MANITOBA**

DECEMBER 31, 2020

UKRAINIAN CATHOLIC ARCHEPARCHY OF WINNIPEG
(The Ukrainian Catholic Episcopal Corporation of Manitoba)
BALANCE SHEET
DECEMBER 31, 2020

				2020	2019
	Archeparchy Operations	Insurance	Ukrainian Park	Total	Total
	\$	\$	\$	\$	\$
CURRENT ASSETS					
Cash in banks and short-term investments	4,041,772	213,199	151,386	4,406,357	3,476,329
Accounts receivable	12,947	16,803	1,805	31,555	105,485
	4,054,719	230,002	153,192	4,437,912	3,581,814
OTHER ASSETS					
600-602 Cathedral Avenue property	304,960			304,960	304,960
CAPITAL ASSETS					
Land and buildings, at nominal value	1		1	2	2
	4,359,679	230,002	153,193	4,742,874	3,886,776
CURRENT LIABILITIES					
Accounts payable	133,745	2,500	39,557	175,802	213,551
Provision for insurance premium stabilization		227,502		227,502	205,569
	133,745	230,002	39,557	403,304	419,120
DEFERRED INCOME FOR FUTURE PROGRAMS					
Bequest of Rt. Rev. Mitrat Vladimir Bozyk	164,960			164,960	164,960
Bequest of William B. Stevens	233,632			233,632	233,632
Estate of Rev. Vladimir Olach	-			-	12,754
Estate of Michael Yurkiw	364,334			364,334	
Pastoral fund	2,913,915			2,913,915	2,551,934
Cemetery fund	6,675			6,675	
	3,683,515	-	-	3,683,515	2,963,280
NET ASSETS					
Invested in capital assets	1		1	2	2
Unrealized investment gain	109,023			109,023	154,266
Operating surplus	433,395		113,635	547,029	350,108
	542,419		113,636	656,054	504,376
	4,359,679	230,002	153,193	4,742,875	3,886,776

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

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 2020

2020

2019

	Archebarchy Operations	Ukrainian Park	Total	Total
	\$	\$	\$	\$
REVENUE				
Cathedraticum	210,207		210,207	337,999
Canadian Council of Catholic Bishops CCCB	-		-	13,377
Donations and bequests	225,049	3,408	228,456	27,721
Ukrainian Catholic Foundation of Canada	95,813		95,813	111,523
Chancery general purposes	500		500	3,380
Investment income	83,236	2,544	85,780	61,802
Grants		10,624	10,624	3,398
Sales and fees		49,167	49,167	89,646
Propety sales	455,265		455,265	-
Clergy living allowance transferred to pastoral fund	5,804		5,804	24,892
Miscellaneous	140	10,140	10,280	370
Programs (per schedule)	363,897		363,897	473,366
Special Purpose Funds				
Petere's Pence	1,581		1,581	3,047
Andrew's Pence	1,308		1,308	1,397
Share Lent	1,700		1,700	200
Church in Ukraine	10,892		10,892	2,739
TOTAL REVENUES	1,455,391	75,883	1,531,274	1,154,856

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

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 2020

2020

2019

	Archeprarchy Operations	Ukrainian Park	Total	Total
	\$	\$	\$	\$
EXPENDITURES				
Salaries and benefits	104,807	25,703	130,510	193,234
Occupancy expenses - office	82,913		82,913	135,301
Occupancy expense - residence	54,090		54,090	187,327
Maintenance, insurance, taxes and utilities	-	43,383	43,383	34,214
Office expenses	5,714	1,435	7,149	19,180
Travel expenses	5,219		5,219	14,383
Meetings and professional development	3,544		3,544	14,892
Receptions and meals	3,261	1,748	5,009	15,245
Chapel expenses	-		-	-
Assessments				
Canadian Council of Catholic Bishops CCCB	16,648		16,648	13,324
Church in Ukraine	20,666		20,666	25,383
Dues - Catholic Health Association	2,500		2,500	2,500
Professional fees	-		-	1,540
Capital improvements and equipment purchases	-		-	20,085
Deferred revenues	574,599		574,599	-
Clergy living allowance and pension	5,804		5,804	24,892
Miscellaneous	1,797		1,797	7,976
Programs (per schedule)	409,026		409,026	480,802
Special Purpose Funds				
Peter's Pence	1,581		1,581	3,047
Andrew's Pence	1,308		1,308	1,397
Share Lent	1,700		1,700	200
Church in Ukraine	10,892		10,892	2,739
World Mission	-		-	-
TOTAL EXPENDITURES	1,306,067	72,268	1,378,336	1,197,661
NET REVENUE (EXPENDITURE) FOR THE YEAR	149,324	3,614	152,938	(42,804)
OPERATING SURPLUS, beginning of year	284,071	110,021	394,091	392,913
OPERATING SURPLUS, end of year	433,395	113,635	547,029	350,109

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

NOTES TO THE FINANCIAL STATEMENT DECEMBER 31, 2020

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 Archeparchy of Winnipeg (Archeparchy)*. 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 Archeparchy 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 Archeparchy 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 Archeparchy 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. SIGNIFICAN 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 Archeparchial Cathedral Ave clergy residence in Winnipeg has been stated at cost. Equipment purchases and major renovations are treated as operating costs in the year in which they are incurred.

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

These financial statements have been prepared without audit.

(The Ukrainian Catholic Episcopal Corporations of Manitoba)

SCHEDULE OF OPERATIONS - PROGRAMS
YEAR ENDED DECEMBER 31, 2020

	Religious Training Clergy	Religious Education Centre	Youth Ministry	Children's Camp	Archives	Museum	Property Insurance Plan	2020 Total	2019 Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$
REVENUE									
Donations	-	-	-	15,287	-	-	-	15,287	57,322
Contributions to religious training (Seminary)	2,000	-	-	-	-	-	-	2,000	57,130
Religious training (Ecumenical activity)	-	897	-	-	-	-	-	897	24,100
Grants	-	-	-	-	-	-	340,320	340,320	22,106
Fees and sales	-	-	-	-	-	-	5,393	5,393	307,201
Interest income	-	-	-	-	-	-	-	-	5,507
	2,000	897	-	15,287	-	-	345,713	363,897	473,366
EXPENDITURES									
Salaries and benefits	-	-	-	6,978	5,449	5,372	-	17,799	48,712
Office and sundry	-	513	-	-	232	-	-	745	24,603
Holy Spirit Seminary assessment	53,709	-	-	-	-	-	-	53,709	54,121
Education costs	500	-	-	-	-	-	-	500	-
Vision 2020	-	-	-	-	-	-	-	-	899
Travel and auto allowance	3,610	-	-	1,849	-	-	-	3,610	3,586
Programs expenses (Clergy Retreat)	2,500	-	-	-	-	-	306,380	4,349	53,574
Insurance premiums and deductibles	-	-	-	-	-	-	21,933	306,380	291,348
Premium stabilization reserve	-	-	-	-	-	-	-	21,933	3,960
	60,320	513	-	8,828	5,681	5,372	328,313	409,026	480,802
NET REVENUE (EXPENDITURE) FOR THE YEAR	(58,320)	385	-	6,460	(5,681)	(5,372)	17,400	(45,129)	(7,436)