

Financial Statements (Unaudited) of

**THE UKRAINIAN CATHOLIC EPISCOPAL CORPORATION
OF MANITOBA**

DECEMBER 31, 2022

UKRAINIAN CATHOLIC ARCHPARCHY OF WINNIPEG

BALANCE SHEET
DECEMBER 31, 2022

	2022			2021	
	Archeparchy Operations	Insurance	Ukrainian Park	Total	Total
	\$	\$	\$	\$	\$
CURRENT ASSETS					
Cash in banks and short-term investments	4,844,766	30,557	68,917	4,944,239	5,477,542
Accounts receivable	187,940	33,297	10,250	231,488	150,955
	5,032,706	63,854	79,166	5,175,727	5,628,497
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
	5,337,667	63,854	79,167	5,480,688	5,933,459
CURRENT LIABILITIES					
Accounts payable	394,722	-	173,286	568,008	642,985
Provision for insurance premium stabilization		63,854		63,854	153,863
	394,722	63,854	173,286	631,862	796,848
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 Michael Yurkiw	579,662			579,662	662,162
Pastoral fund	2,964,868			2,964,868	2,916,507
Cemetery fund	13,630			13,630	13,630
	3,956,751	-	-	3,956,751	3,990,891
NET ASSETS					
Invested in capital assets	1			1	2
Unrealized investment gain	276,999			276,999	299,014
Operating surplus	709,194		(94,119)	615,075	846,705
	986,194		(94,119)	892,076	1,145,720
	5,337,667	63,854	79,167	5,480,688	5,933,459

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

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 2022

2022

2021

	Archeparchy Operations	Ukrainian Park	Total	Total
	\$	\$	\$	\$
REVENUE				
Cathedraticum	298,687		298,687	239,666
Canadian Council of Catholic Bishops CCCB	20		20	100
Donations and bequests	266,944	2,400	269,344	627,671
Ukrainian Catholic Foundation of Canada	124,044		124,044	106,466
Investment income	161,653	1,731	163,384	241,065
Market value adjustment & Management fees	(269,655)		(269,655)	
Grants		48,258	48,258	58,261
Sales and fees		62,106	62,106	48,942
Property sales	48,361		48,361	9,547
Miscellaneous	60	14,219	14,279	16,257
Programs (per schedule)	646,371		646,371	432,317
Special Purpose Funds				
Peter's Pence	3,338		3,338	2,516
Andrew's Pence	1,955		1,955	1,595
Share Lent	935		935	2,186
Church in Ukraine	165,206		165,206	255
TOTAL REVENUES	1,447,919	128,714	1,576,633	1,786,843

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

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 2022

2022

2021

	Archdiocese Operations	Ukrainian Parish	Total	Total
	\$	\$	\$	\$
EXPENDITURES				
Salaries and benefits	218,674	32,985	251,659	199,168
Occupancy expenses - office	79,632		79,632	72,746
Occupancy expense - residence	32,496		32,496	28,336
Maintenance, insurance, taxes and utilities		43,432	43,432	40,129
Office expenses	27,087	926	28,013	10,720
Travel expenses	4,702		4,702	6,387
Meetings and professional development	4,979		4,979	1,301
Receptions and meals	1,763		1,763	3,532
Canadian Council of Bishops	13,777		13,777	
Church in Ukraine	21,870		21,870	38,597
Donation to Canadian Charities	51,083		51,083	
Dues - Catholic Health Association	2,500		2,500	2,500
Professional fees	220	1,000	1,220	300
Capital improvements and equipment purchases	-	222,040	222,040	95,000
Deferred revenues	79,969		79,969	557,156
			-	
Miscellaneous	-	68	68	-
Programs (per schedule)	697,625		697,625	420,715
Special Purpose Funds				
Peter's Pence	3,338		3,338	2,516
Andrew's Pence	1,955		1,955	1,595
Share Lent	935		935	2,186
Church in Ukraine	265,206		265,206	255
TOTAL EXPENDITURES	1,507,811	300,451	1,808,262	1,483,139
NET REVENUE (EXPENDITURE) FOR THE YEAR	(59,892)	(171,737)	(231,629)	303,704
OPERATING SURPLUS, beginning of year	769,087	77,618	846,705	547,023
OPERATING SURPLUS, end of year	709,195	(94,119)	615,076	850,727

(The Ukrainian Catholic Episcopal Corporations of Manitoba)

SCHEDULE OF OPERATIONS - PROGRAMS
YEAR ENDED DECEMBER 31, 2022

	Religious Training Clergy	Religious Education Centre	Children's Camp	Property Insurance Plan	2022 Total	2021 Total
	\$	\$	\$	\$	\$	\$
REVENUE						
Donations		-	182,736		182,736	15,287
Contributions to religious training (Seminary)	8,482				8,482	-
Ecumenical activity	2,000				2,000	2,000
Religious training (Ecumenical activity)	26,384				26,384	
Seminary direct donations	-	-	-		-	897
Fees & sales		510	1,250	420,316	422,076	340,320
Interest income				4,693	4,693	5,393
	36,866	510	183,986	425,009	646,371	363,897
EXPENDITURES						
Salaries and benefits	902.56		75,979		76,881	17,799
Office and sundry		570			570	745
Religious training					-	
Holy Spirit Seminary assessment	88,772.83				88,773	53,709
Cont. ed.	-				-	500
Travel and auto allowance	-				-	3,610
Vision 2020					-	-
Ecumenical Activity	2,550.00				2,550	2,500
Marriage tribunal		-			-	
Programs expenses	26,383.62	-	94,858		121,241	1,849
Insurance premiums and deductibles				511,535	511,535	306,380
Premium stabilization reserve				(103,926)	(103,926)	21,933
	118,609	570	170,836	407,609	697,625	409,026
NET REVENUE (EXPENDITURE)						
FOR THE YEAR	(81,743)	(60)	13,150	17,400	(51,253)	(45,129)

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

NOTES TO THE FINANCIAL STATEMENT DECEMBER 31, 2022

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. 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 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 in the financial statements as revenue as their fair market value cannot be reasonably determined.

These financial statements have been prepared without audit.