

Financial Statements (Unaudited) of

**THE UKRAINIAN CATHOLIC EPISCOPAL CORPORATION
OF MANITOBA**

DECEMBER 31, 2017

UKRAINIAN CATHOLIC ARCHEPARCHY OF WINNIPEG
(The Ukrainian Catholic Episcopal Corporation of Manitoba)
BALANCE SHEET
DECEMBER 31, 2017

				2017	2016
	Archeparchy Operations	Insurance	Ukrainian Park	Total	Total
	\$	\$	\$	\$	\$
CURRENT ASSETS					
Cash in banks and short-term investments	1,811,570	187,358	186,011	2,184,939	1,143,614
Accounts receivable	80,167	12,039	2,020	94,226	31,788
	1,891,737	199,397	188,031	2,279,166	1,175,402
OTHER ASSETS					
Donated land, at municipal tax assessed values	80,500			80,500	80,500
CAPITAL ASSETS					
Land and buildings, at nominal value	1		1	2	2
	1,972,238	199,397	188,032	2,359,667	1,255,904
CURRENT LIABILITIES					
Accounts payable	137,643		36,046	173,689	194,940
Provision for insurance premium stabilization		199,397		199,397	188,163
	137,643	199,397	36,046	373,087	383,103
DEFERRED INCOME FOR FUTURE PROGRAMS					
Bequest of Rt. Rev. Mitrat Vladimir Bozyk	214,960			214,960	214,960
Deferred revenue-Pastoral Fund	1,238,883			1,238,883	146,233
Bequest of William B. Stevens	233,632			233,632	233,632
	1,687,475	-	-	1,687,474	594,824
NET ASSETS					
Invested in capital assets	1		1	2	2
Operating surplus	147,120		151,985	299,105	277,975
	147,121		151,986	299,107	277,977
	1,972,238	199,397	188,032	2,359,667	1,255,904

UKRAINIAN CATHOLIC ARCHEPARCHY OF WINNIPEG
(The Ukrainian Catholic Episcopal Corporations of Manitoba)
STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2017

2017 **2016**

	Archeparchy Operations	Ukrainian Park	Total	Total
	\$	\$	\$	\$
REVENUE				
Cathedraticum	329,650		329,650	348,293
Special collections				
Canadian Council of Catholic Bishops	7,160		7,160	8,016
Donations and bequests	18,289	2,835	21,124	15,111
Ukrainian Catholic Foundation of Canada	47,988		47,988	31,992
Chancery general purposes	500		500	25,500
Interest Income	15,918	3,877	19,795	17,439
Grants		7,235	7,235	7,745
Sales and fees		86,995	86,995	87,156
Property sales	1,120,899		1,120,899	
Clergy living allowance transferred to pastoral fund	27,457		27,457	
Miscellaneous	721	200	921	19,303
Programs (per schedule)	473,169		473,169	463,896
Special Purpose Funds				
Andrew's Pence	1,620		1,620	
Donations to Church in Ukraine	21,100		21,100	23,642
Peter's Pence	2,780		2,780	2,675
Share Lent	3,393		3,393	
World Mission	140		140	
TOTAL REVENUES	2,070,784	101,142	2,171,926	1,050,769

UKRAINIAN CATHOLIC ARCHPARCHY OF WINNIPEG
(The Ukrainian Catholic Episcopal Corporations of Manitoba)
STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2017

2017

2016

	Archeparchy Operations	Ukrainian Park	Total	Total
	\$	\$	\$	\$
EXPENDITURES				
Salaries and benefits	163,499	23,220	186,719	210,013
Occupancy expenses - office	90,169		90,169	70,959
Occupancy expense - residence	52,412		52,412	28,008
Maintenance, insurance, taxes and utilities		43,185	43,185	47,726
Office expenses	5,244	8,847	14,091	13,131
Travel expenses	16,385		16,385	13,124
Meetings and professional development	7,209		7,209	6,673
Receptions and meals	3,518	18,929	22,447	23,193
Chapel expenses	0		-	-
Assessments				
Canadian Council of Catholic Bishops	9,349		9,349	8,341
Church in Ukraine	22,500		22,500	24,249
Dues - Catholic Health Association	2,500		2,500	2,500
Professional fees	1,035		1,035	2,258
Capital improvements and equipment purchases	7,211		7,211	7,074
Transfer to pastoral fund	1,120,899		1,120,899	
Clergy living allowance and pension	27,457		27,457	11,480
Miscellaneous	1,732		1,732	9,281
Programs (per schedule)	496,464		496,464	505,255
Special Purpose Funds				
Andrew's Pence	1,620		1,620	
Donations to Church in Ukraine	21,100		21,100	16,720
Peter's Pence	2,780		2,780	2,675
Share Lent	3,393		3,393	
World Mission	140		140	
TOTAL EXPENDITURES	2,056,616	94,181	2,150,796	1,002,660
NET REVENUE (EXPENDITURE) FOR THE YEAR	14,168	6,961	21,130	48,109
OPERATING SURPLUS, beginning of year	132,952	145,024	277,976	229,866
OPERATING SURPLUS, end of year	147,121	151,985	299,106	277,975

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

NOTES TO THE FINANCIAL STATEMENT DECEMBER 31, 2017

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 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 the financial statements as revenue as their fair market value can not be reasonably determined.

These financial statements have been prepared without audit.