

*Financial Statements (Unaudited) of*

**THE UKRAINIAN CATHOLIC EPISCOPAL CORPORATION  
OF MANITOBA**

**DECEMBER 31, 2019**

**UKRAINIAN CATHOLIC ARCHEPARCHY OF WINNIPEG**  
*(The Ukrainian Catholic Episcopal Corporation of Manitoba)*  
**BALANCE SHEET**  
**DECEMBER 31, 2019**

**2019**                      **2018**

	<b>Archeparchy Operations</b>	<b>Insurance</b>	<b>Ukrainian Park</b>	<b>Total</b>	<b>Total</b>
	\$	\$	\$	\$	\$
<b>CURRENT ASSETS</b>					
Cash in banks and short-term investments	3,156,086	201,574	118,670	3,476,330	3,618,889
Accounts receivable	99,032	3,995	2,458	105,485	71,574
	<b>3,255,118</b>	<b>205,569</b>	<b>121,128</b>	<b>3,581,815</b>	<b>3,690,463</b>
<b>OTHER ASSETS</b>					
600 Cathedral Avenue property	304,961			304,961	
<b>CAPITAL ASSETS</b>					
Land and buildings, at nominal value	1		1	2	2
	<b>3,560,080</b>	<b>205,569</b>	<b>121,129</b>	<b>3,886,778</b>	<b>3,690,465</b>
<b>CURRENT LIABILITIES</b>					
Accounts payable	215,199		11,107	226,305	158,601
Provision for insurance premium stabilization		205,569		205,569	201,609
	<b>215,199</b>	<b>205,569</b>	<b>11,107</b>	<b>431,874</b>	<b>360,210</b>
<b>DEFERRED INCOME FOR FUTURE PROGRAMS</b>					
Bequest of Rt. Rev. Mitrat Vladimir Bozyk	164,960			164,960	214,960
Deferred revenue-Pastoral Fund	2,551,934			2,551,934	2,507,974
Bequest of William B. Stevens	233,632			233,632	233,632
	<b>2,950,527</b>	<b>-</b>	<b>-</b>	<b>2,950,526</b>	<b>2,956,566</b>
<b>NET ASSETS</b>					
Invested in capital assets	1		1	2	2
Unrealized investment gain	154,266			154,266	(19,226)
Operating surplus	240,088		110,020	350,108	392,913
	<b>394,355</b>		<b>110,021</b>	<b>504,376</b>	<b>373,689</b>
	<b>3,560,080</b>	<b>205,569</b>	<b>121,128</b>	<b>3,886,778</b>	<b>3,690,465</b>

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

**STATEMENT OF OPERATIONS**

**YEAR ENDED DECEMBER 31, 2019**

**2019**

**2018**

	<b>Archeprarchy Operations</b>	<b>Ukrainian Park</b>	<b>Total</b>	<b>Total</b>
	\$	\$	\$	\$
<b>REVENUE</b>				
Cathedraticum	337,999		337,999	406,210
Canadian Council of Catholic Bishops	13,377		13,377	10,357
Donations and bequests	27,151	570	27,721	16,209
Ukrainian Catholic Foundation of Canada	111,523		111,523	74,336
Chancery general purposes	3,380		3,380	1,000
Investment income	58,657	3,145	61,802	39,732
Grants		3,398	3,398	6,000
Sales and fees		89,646	89,646	90,449
Propety sales	-		-	1,420,280
Clergy living allowance transferred to pastoral fund	24,892		24,892	61,992
Miscellaneous	370		370	602
<b>Programs (per schedule)</b>	<b>473,366</b>		<b>473,366</b>	<b>488,106</b>
<b>Special Purpose Funds</b>				
Andrew's Pence	1,397		1,397	1,839
Donations to Church in Ukraine	2,739		2,739	972
Peter's Pence	3,047		3,047	3,258
Share Lent	200		200	3,822
World Mission	-		-	-
<b>TOTAL REVENUES</b>	<b>1,058,098</b>	<b>96,758</b>	<b>1,154,856</b>	<b>2,625,164</b>

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

**STATEMENT OF OPERATIONS**

**YEAR ENDED DECEMBER 31, 2019**

**2019**

**2018**

	<b>Archeparchy Operations</b>	<b>Ukrainian Park</b>	<b>Total</b>	<b>Total</b>
	\$	\$	\$	\$
<b>EXPENDITURES</b>				
Salaries and benefits	168,786	24,448	193,234	203,235
Occupancy expenses - office	135,301		135,301	92,160
Occupancy expense - residence	187,327		187,327	25,272
Maintenance, insurance, taxes and utilities	-	34,214	34,214	35,071
Office expenses	10,072	9,107	19,180	28,938
Travel expenses	14,383		14,383	11,368
Meetings and professional development	14,892		14,892	15,260
Receptions and meals	1,636	13,609	15,245	11,003
Chapel expenses	-		-	200
Assessments				
Canadian Council of Catholic Bishops	13,324		13,324	10,357
Church in Ukraine	25,383		25,383	24,325
Dues - Catholic Health Association	2,500		2,500	2,500
Professional fees	1,540		1,540	40
Capital improvements and equipment purchases	-	20,085	20,085	65,125
Transfer to pastoral fund	-		-	1,420,280
Clergy living allowance and pension	24,892		24,892	61,992
Miscellaneous	7,976		7,976	2,789
<b>Programs (per schedule)</b>	<b>480,802</b>		<b>480,802</b>	<b>511,548</b>
<b>Special Purpose Funds</b>				
Andrew's Pence	1,397		1,397	1,839
Donations to Church in Ukraine	2,739		2,739	972
Peter's Pence	3,047		3,047	3,258
Share Lent	200		200	3,822
World Mission	-		-	-
<b>TOTAL EXPENDITURES</b>	<b>1,096,198</b>	<b>101,463</b>	<b>1,197,661</b>	<b>2,531,355</b>
<b>NET REVENUE (EXPENDITURE) FOR THE YEAR</b>	<b>(38,099)</b>	<b>(4,705)</b>	<b>(42,804)</b>	<b>93,809</b>
<b>OPERATING SURPLUS, beginning of year</b>	<b>278,188</b>	<b>114,725</b>	<b>392,913</b>	<b>299,105</b>
<b>OPERATING SURPLUS, end of year</b>	<b>240,089</b>	<b>110,020</b>	<b>350,109</b>	<b>392,913</b>

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

NOTES TO THE FINANCIAL STATEMENT DECEMBER 31, 2019

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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.