

*Roman Catholic Diocese of Saskatoon*

**Statement of Support & Revenue and Expenses**

For the fiscal year end as of June 30, 2017

	<b>2017</b>	<b>2016</b> <i>(Restated)(A)</i>
<b>SUPPORT AND REVENUE</b>		
Parish assessments	\$ 1,128,412	\$ 1,198,393
Bishop's Annual Appeal	967,542	1,020,521 <b>(B)</b>
Diocese of Saskatoon Roman Catholic Foundation	388,034	474,782 <b>(C)</b>
Insurance and occupancy costs recovery and administration	555,422	560,060
Cost recovery from support of external ministries	199,434	153,405
Special collections	306,334	329,236
Donations	99,893	143,604
Events revenue	49,707	43,349
Clergy recovery	153,769	189,432
Fifth Avenue property	87,920	96,420
Participant fees related to ministry	120,640	86,730
Investment income	121,896	91,301
Interest revenue	107,856	140,076
Sundry	34,758	26,432
	<u><b>\$ 4,321,617</b></u>	<u><b>\$ 4,553,741</b></u>
<b>EXPENSES</b>		
Ministry	\$ 898,111	\$ 956,035
Administration	1,022,715	1,000,810
Clergy	902,893	765,785
Support of external ministries	261,442	195,367
Special collections	306,334	329,236
Pastoral services	146,494	197,419
Occupancy costs	172,220	409,255
Bishop's office and housing	140,936	220,166
Chancery and tribunal	211,260	211,324
Fifth Avenue property	42,760	19,800
Unrealized loss(gain) in market value of investments	42,972	(10,809)
Committees and commissions	51,923	42,688
Interest expense (Parish Development Fund)	138,133	154,546
	<u><b>\$ 4,338,193</b></u>	<u><b>\$ 4,491,622</b></u>
<b>EXCESS OF SUPPORT AND REVENUE OVER EXPENSES</b>	<u><b>\$ (16,576)</b></u>	<u><b>\$ 62,119 (D)</b></u>

**(A)** Episcopal Corp. decided to incorporate the Parish Development Fund (PDF) balances into the 2017 financial statements. The PDF consists of funds contributed by various parishes (as savings) and are used for capital projects (as loans) undertaken by other parishes as approved by the Diocesan Financial Council. 2016 corresponding figures were restated accordingly.

**(B)** Revenue from the Bishop's Annual Appeal does not all come into the diocese. Some of the revenue is dispersed to Catholic organizations and ministries outside of the Catholic Centre. Further, the revenue for the 2016-2017 fiscal year includes a segment of funds from both the 2015 and 2016 Appeals.

**(B)** Episcopal Corp. (RC Diocese of Saskatoon) received donations in the amount of \$388,034 in 2017 (2016 - \$474,782) from the Diocese of Saskatoon Catholic Foundation Inc., an organization which is under common control. \$35,038 (2016 - \$3,800) of these donations related to education of seminarians; \$42,000 (2016 - \$53,835) to the Brazil mission; \$30,218 (2016 - \$28,865) to refugee aid; \$160,100 (2016 - \$191,250) for operations; \$36,640 (2016 - \$49,648) to ecumenical relations; \$65,000 (2016 - \$130,000) to clergy pensions; and the remaining \$19,038(2016 - \$17,384) to other smaller initiatives.

**(C)** Several fund allocations were made between Restricted and Unrestricted Net Assets into various reserve funds throughout the year, including Capital Building Reserve, Capital Equipment Reserve, Insurance Deductible Reserve, Bishop's Ordination Reserve, International Clergy Reserve, Pooled Mileage Reserve, and Newly Ordained Priests Reserve. The total (net) amount of allocations transferred into reserves was \$31,296.

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**Statement of Financial Position**

For the fiscal year end as of June 30, 2017

	<b>2017</b>	<b>2016</b> <i>(Restated)(A)</i>
<b>CURRENT ASSETS</b>		
Cash	\$ 2,037,450	\$ 5,424,346
Accounts receivable	2,279,923	2,501,036
Investments	5,480,380	1,901,288
Prepaid expenses	18,973	20,507
	<u><b>\$ 9,816,726</b></u>	<u><b>\$ 9,847,177</b></u>
<b>PROPERTY</b>	<u>492,998</u>	<u>492,988</u>
	<u><b>\$ 10,309,724</b></u>	<u><b>\$ 10,340,175</b></u>
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 6,500,848	\$ 6,590,157
Deferred revenues	182,905	160,381
Prepaid parish assessments	393,779	348,727
Deferred Bishop's Annual Appeal	466,400	458,542
	<u><b>\$ 7,543,932</b></u>	<u><b>\$ 7,557,807</b></u>
<b>NET ASSETS</b>		
Internally restricted	1,287,082	1,255,786
Unrestricted	1,478,710	1,526,582
	<u>2,765,792</u>	<u>2,782,368</u>
	<u><b>\$ 10,309,724</b></u>	<u><b>\$ 10,340,175</b></u>