



Experience

The Joy of Giving

Parish Offertory & Shares/online
\$254,055.00

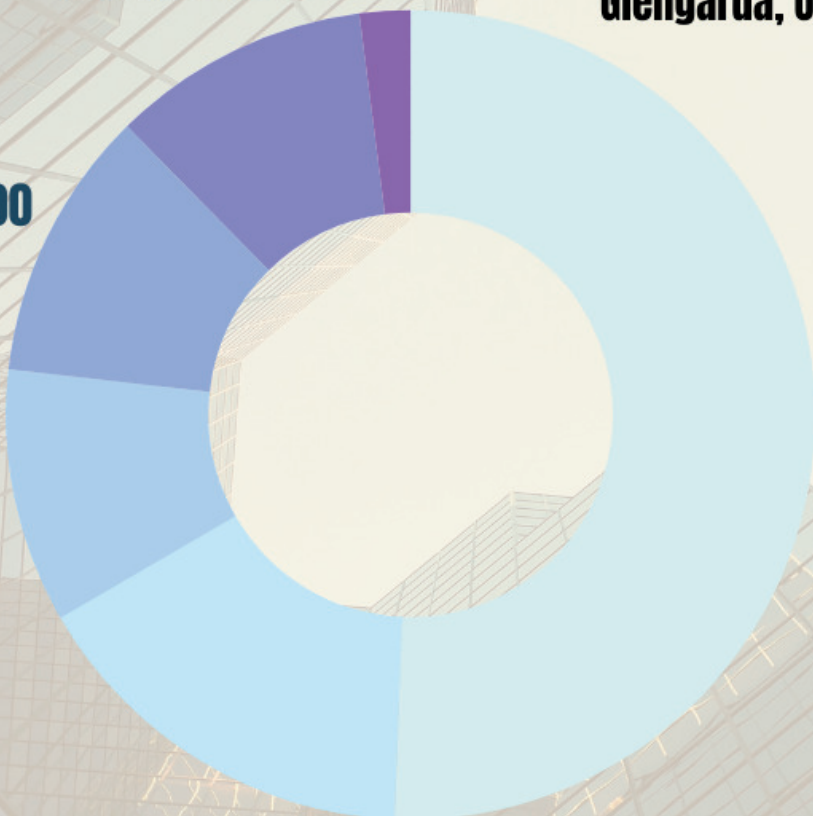
**Community Donations GSCS,STM,Pregnancy
Options,WYD,CNEWA, Hope Restore Canada,
Glengarda, Ukr. Foundation,Vocation Events**
\$49,914.00

STR8-UP
\$266,750.00

IR (TRC) Fund
\$250,000.00

Episcopal Corp(BAA/PP&R)
\$1,246,102.00

Development and Peace
\$393,883.00



Diocese of Saskatoon Catholic Foundation Inc.
Summary Financial Statements

June 30, 2023

Diocese of Saskatoon Catholic Foundation Inc.
Summary Statement of Financial Position

As at June 30,	2023	2022 (Restated - Note 2)
Assets		
Current		
Cash and cash equivalents	\$ 1,783,391	\$ 2,559,506
Accounts receivable, prepaid expenses and deposits	110,606	19,136
Investments	6,028,647	5,012,404
	<u>\$ 7,922,644</u>	<u>7,591,046</u>
Loan receivable	<u>\$ 800,000</u>	<u>800,000</u>
	<u>\$ 8,722,644</u>	<u>\$ 8,391,046</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	<u>\$ 126,364</u>	<u>\$ 475,476</u>
Fund Balances		
Externally restricted fund	6,205,313	5,395,238
Endowment fund	1,000,000	1,000,000
Operating fund - internally restricted	502,421	494,303
Operating fund - unrestricted	888,546	1,026,029
	<u>8,596,280</u>	<u>7,915,570</u>
	<u>\$ 8,722,644</u>	<u>\$ 8,391,046</u>

A full set of audited financial statements is available from the Foundation

Approved on behalf of the Board

 , Director

 , Director

Diocese of Saskatoon Catholic Foundation Inc.
Summary Statement of Operations

For the year ended June 30	2023	2022
Revenue		
Donations	\$ 3,021,351	\$ 2,160,524
Investment income and realized and unrealized gains (losses)	584,282	(197,267)
Wage subsidy	-	17,740
Events and other	11,067	12,816
	<u>3,616,700</u>	<u>1,993,813</u>
Expenses		
Donations	\$ 2,460,704	\$ 1,532,428
Salaries and benefits	199,684	337,895
Office and administrative	122,118	108,124
Bank charges	19,454	25,848
Occupancy fees	24,000	24,000
Computer equipment and software	42,153	23,514
Professional and consulting fees	51,173	27,570
Life insurance premiums	12,271	12,574
Other	4,433	1,261
	<u>\$ 2,935,990</u>	<u>\$ 2,093,214</u>
Excess (deficiency) of revenue over expenses	<u>\$ 680,710</u>	<u>\$ (99,401)</u>

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Diocese of Saskatoon Catholic Foundation Inc.
Note to the Summary Financial Statements
For the Year Ended June 30, 2023

1. Basis of the Summary Financial Statements

Management has prepared the summary financial statements from the June 30, 2023 audited financial statements, which are prepared in conformity with Canadian accounting standards for not-for-profit organizations. A full set of audited financial statements is available from the Foundation. The detailed notes included in the audited financial statements are not included in these summary financial statements.

The criteria developed by management for the preparation of the summary financial statements is as follows: that the information included in the summary financial statements is in agreement with the related information in the financial statements, and that the summary financial statements contain the information necessary to avoid distorting or obscuring matters disclosed in the related complete financial statements, including the notes thereto, in all material respects.

2. Correction of an error

During the year the Foundation determined that the cash surrender values of certain of its life insurance policies were not recorded as assets of the Foundation, and were understated by \$158,921. The retrospective application of this correction of an error lead to investments being increased by \$158,921 for the year ended June 30, 2022, and the externally restricted fund being increased by the same \$158,921.