

2024 Annual Report



Financials at a glance in 2023/24

Diocese of Saskatoon Catholic Foundation

Revenue - \$3,036,617.00

Donation transfers and sponsorships

Funds transferred to Episcopal Corp to distribute to Ministries, Priests Pension and sponsorships - \$2,205,458.

Administrative Expenses

Office, Salaries, Occupancy, bank charges. \$319,984.00

Other Expenses

Professional fees, Life Insurance premiums, computer software and special events. \$90,112.00

★ Revenue Overage

\$421,063.00

★ Endowment Funds

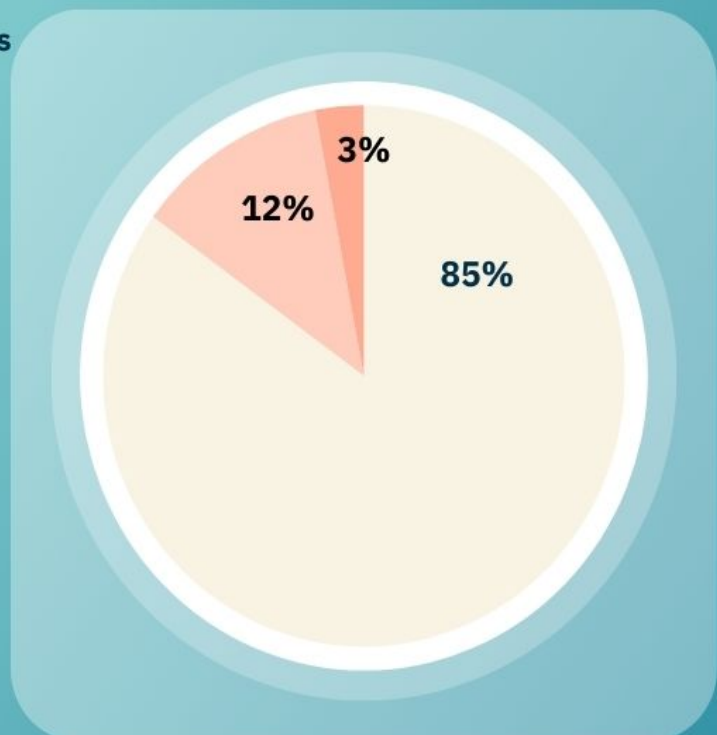
Clergy Formation/ Clergy Retirement and Rural Catechetics \$1,478,988

★ Externally Restricted Funds

\$6,114,289

★ Operating Fund - Internally

\$1,424,066.00



To receive a tax receipt for the 2024 tax year, please donate before December 31st, 2024.

You can go to our website dscf.ca/waystogive or scan the QR Code to make a BAA donation.



Give online at: <https://dscf.ca/baa> or contact
Diocese of Saskatoon Catholic Foundation
(306) 659-5851 ••• admin@dscf.ca

Scan to learn more about the ministries and their
programming in our Diocese. Diocesan
Resource Guide



Bishop Mark Hagemoen

“As we are about to begin the 2025 Jubilee year and the Pilgrimage of Hope, may we be resolved to move forward with a zealous faith that directs our purpose and life together in our Church. It is a journey that requires courage and trust in God as we navigate life's challenges and uncertainties.

This pilgrimage is both a personal and collective endeavour as we live in and respond to what many are describing to me as an angry and polarized world. As messengers and stewards of His Kingdom, we are responsible for caring for the world around us. We are called to support our communities, and have a special awareness and sensitivity to those who are feeling lost and even forsaken by the world around them. This stewardship involves caring for our environment, and acting with integrity and compassion.

It is a call to live in shalom:
‘right-relationship’ with all God’s people and His creation,
ensuring that our actions today contribute to a sustainable and truly ‘abundant’ future for our young ones who follow.”



Ray Kolla, DSCF Board Chair - "As I reflect on the past year serving as Board Chair of the Catholic Foundation, I am filled with gratitude and a deep sense of accomplishment. Stewarding the gifts of the faithful has been a humbling and rewarding experience, and I am proud of the progress we have made together.

One of the Catholic Foundation's core responsibilities is to steward our community's generous gifts. This year, we focused on ensuring that these contributions were used *effectively* to support important causes and initiatives aligned with our mission. We have worked diligently to allocate resources that honour our donors' intentions while maximizing the positive impact on our community.

Leadership is not just about making decisions but about taking action that inspires others. Throughout the year, we have actively engaged with our community, fostering relationships grounded in our shared faith. By leading with action, we have strengthened our connections and expanded our reach, making a meaningful *difference* in the lives of those we serve.

We are blessed to have Raissa Bugyi as our Executive Director. Raissa and Andrea Alas make an excellent team to carry out the activities of the Foundation. In addition, a special thank you to our board, who generously give their time and talents. And finally, none of this would be possible without the leadership and guidance of our bishop, Bishop Mark.”

Ray Kolla



Raissa Bugyi, DSCF Executive Director - As we approach the end of another year, we are filled with gratitude and hope. Your unwavering trust and generous support have been the cornerstone of our community's strength and resilience. We are truly blessed to have your faith and confidence in us as we steward your donations with integrity and purpose.

This year, your contributions have empowered us to support local and global outreach programs that have provided food, shelter, and education to those in need. Your gifts have enhanced our community services, offering spiritual guidance and support to individuals and families facing challenges. These achievements are a testament to the power of unity and the impact of collective giving. As we look forward to the new year, we are hopeful and anticipate with excitement what lies ahead. We are committed to expanding our outreach efforts to connect with more people and make a meaningful difference in their lives. Our goal is to find ways for everyone to feel welcome to sit at our table. We will achieve this by exploring new ways to connect and serve our community more effectively. Your continued support and faith in our mission inspire us to dream big and work tirelessly to realize those dreams.

Thank you for being an integral part of our faith community. Your trust and generosity are the lifeblood of our mission. As we celebrate the achievements of this year and embrace the possibilities of the next, we hold you in our thoughts and prayers. May the coming year bring you peace, joy, and abundant blessings. We will continue to build a future filled with hope and love.

With deep appreciation and hope,

Raissa Bugyi

Sanctum Challenge

This past May, I had the opportunity to participate in the 36-hour homeless challenge; the video at the link below is part of my story and I would love to share it with you over a cup of tea. Link to video: [Sanctum 36 Hours for Homelessness - Sanctum Care Group](#)



36 hour Homeless Challenge

Here are some things I know for sure after completing this challenge. I completely understand that I needed someone to walk with me to get my life back on track. Please don't give me a form to fill out or a number to call; hold my hand and guide me because I can not do it alone. I promise that one day, I will be able to do these things for myself, but not all at once. This is the story of Jesus and he is asking all of us to walk with those who can not walk alone and help them; we all have gifts to share, so I'm asking all of you to learn from my experience and to share your gifts with those who can't see their gifts yet. I promise that when they do, they will be willing to share their gift because you were there teaching them by sharing yours. My full story will be published in the Catholic News in the new year <https://news.rcdos.ca/> - **Raissa Bugyi**

GIVING 2024 TUESDAY

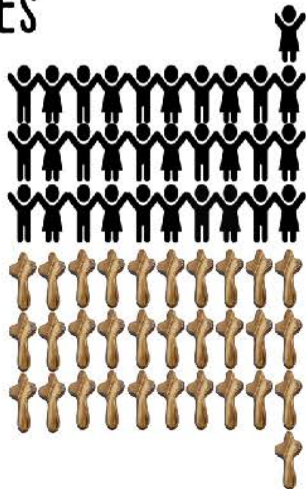


OUR GOAL

To raise funds to purchase and distribute palm crosses to all Gr. 12 students at their year-end retreat. We distributed crosses to the 1672 Gr.9 students this fall and would like to continue to do this every year.



12 PALM CROSSES



SCAN ME

31 PALM CROSSES

OUR HOPE

Is to raise enough funds this year and to find a donor who would like to leave a legacy by ensuring Jesus is in the hands of each student as they enter and exit our schools.

The Power of Planning

We have been visiting several parishes to share our "Power of Planning" presentation. This session focuses on funeral and estate planning, providing options for you to discuss with your financial planner, accountant, or lawyer to ensure your family's well-being. Many individuals tend to overlook funeral planning, often expressing a desire for a Christian burial. However, if your family does not regularly attend church, this can feel overwhelming and may lead to uncomfortable decision-making during a difficult time. We encourage you to reach out for your planning booklet, or visit our website to download yours today.

[Catholic Planning Guide to my Estate - My Legacy of Life and Faith](#)

[Order of Christian Funerals](#)

[Preparing for the Catholic Funeral Liturgy.](#)

[PLANNED GIVING FOR CATHOLICS GUIDE.pdf - Google Drive](#)

*Please contact us to learn more about leaving a gift to your faith and the community in which you live.
Working together to create a community that understands how to serve like Jesus is our goal.*

To support our Palm Cross Campaign, please get in touch with us at rbugyi@dscf.ca/306-659-5837

dscf.ca/giving-tuesday



To the Member and Board of Diocese of Saskatoon Catholic Foundation Inc.:

Opinion

The summary financial statements, which comprise the summary statement of financial position as at June 30, 2024, and the summary statement of operations for the year then ended, and related note, are derived from the audited financial statements of Diocese of Saskatoon Catholic Foundation Inc. (the "Foundation") for the year ended June 30, 2024. We expressed a qualified opinion on those financial statements in our report dated October 11, 2024.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, in accordance with the basis described in Note 1. However, the summary financial statements are subject to the same qualifications as the audited financial statements of the Foundation for the year ended June 30, 2024.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed a qualified audit opinion on the audited financial statements in our report dated October 11, 2024. The basis for our qualified audit opinion was over the completeness of fundraising activities and donations, which is not susceptible to satisfactory audit verification, and over the valuation of the \$800,000 loan receivable, for which we were not able to obtain sufficient appropriate audit evidence on its valuation. The effect of these qualifications is also relevant for the summary financial statements.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with the basis described in Note 1.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standards (CAS) 810, Engagements to Report on Summary Financial Statements.

Saskatoon, Saskatchewan

October 10, 2024



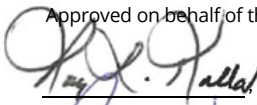
Chartered Professional Accountants


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

As at June 30	2024	2023
Assets		
Current		
Cash and cash equivalents	\$ 2,279,642	\$ 1,783,391
Accounts receivable, prepaid expenses and deposits	8,238	110,606
Investments	6,088,915	6,028,647
	8,376,795	7,922,644
Loan receivable	800,000	800,000
	\$ 9,176,795	\$ 8,722,644
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 159,452	\$ 126,364
Fund Balances		
Externally restricted fund	6,114,289	6,205,313
Endowment fund	1,478,988	1,000,000
Operating fund - internally restricted	520,361	502,421
Operating fund - unrestricted	903,705	888,546
	9,017,343	8,596,280
	\$ 9,176,795	\$ 8,722,644

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 years ended June 30	2024	2023
Revenue		
Donations	\$ 2,238,252	\$ 3,021,351
Investment income and realized and unrealized gains	763,265	584,282
Events and other	35,100	11,067
	<u>3,036,617</u>	<u>3,616,700</u>
Expenses		
Donations	\$ 2,205,458	\$ 2,460,704
Salaries and benefits	180,908	199,684
Office and administrative	93,153	122,118
Bank charges	21,923	19,454
Occupancy fees	24,000	24,000
Computer equipment and software	21,032	42,153
Professional and consulting fees	50,220	51,173
Life insurance premiums	10,678	12,271
Other	8,182	4,433
	<u>2,615,554</u>	<u>2,935,990</u>
Excess of revenue over expenses	<u>\$ 421,063</u>	<u>\$ 680,710</u>

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

1. Basis of the Summary Financial Statements

Management has prepared the summary financial statements from the June 30, 2024 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.