

## REVIEW ENGAGEMENT REPORT ON THE SUMMARY FINANCIAL STATEMENTS

To the Roman Catholic Bishop of Kamloops:

We have reviewed the accompanying summarized financial statements, which comprise the summarized statement of financial position as at December 31, 2021, and the summarized statement of operations for the year then ended are derived from the complete financial statements of the Roman Catholic Bishop of Kamloops for the year ended December 31, 2021 on which we prepared our review engagement dated November 9, 2022 with a qualified conclusion related to donation and fundraising activities.

### Management's Responsibility of the Summarized Financial Statements

Management is responsible for the preparation and fair presentation of these summarized financial statements in accordance with Canadian accounting standards for not-for-profit organizations.

### Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying summarized financial statements based on our procedures, which were conducted in accordance with the applicable Assurance Guideline of the Chartered Professional Accountants of Canada with respect to summarized financial statements.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these summarized financial statements, derived from the complete financial statements of the Roman Catholic Bishop of Kamloops for the year ended December 31, 2021, are not a fair summary of those financial statements, in accordance with the criteria described in the Guideline referred to above.

### Emphasis of Matter

The summarized financial statements do not contain all the disclosures required by Canadian Accounting Standards for Not-for-Profit Organizations. Reading the summary financial statements, therefore, is not a substitute for reading the complete financial statements of the Roman Catholic Bishop of Kamloops.

*Grant Thornton LLP*

Chartered Professional Accountant

**ROMAN CATHOLIC BISHOP OF KAMLOOPS**  
**STATEMENT OF FINANCIAL POSITION AND NET ASSETS**  
December 31, 2021

	2021	2020
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$ 1,457,079	\$ 1,296,800
Marketable securities	1,819,083	1,955,558
Accounts receivable	224,181	145,958
Government assistance receivable	16,352	7,745
Prepaid expenses	333,955	215,556
	<b>3,850,650</b>	3,621,617
 <b>PROPERTY AND EQUIPMENT</b>	 <b>1,407,757</b>	 1,485,703
	<b>\$ 5,258,407</b>	\$ 5,107,320
 <b>LIABILITIES</b>		
Accounts payable and accruals	\$ 86,658	\$ 77,242
Deferred revenue	405,195	238,025
	<b>491,853</b>	315,267
 <b>NET ASSETS</b>		
 <b>INVESTED IN PROPERTY AND EQUIPMENT</b>	 1,407,757	 1,485,703
<b>FAITH IN ACTION</b>	<b>2,297,005</b>	2,194,616
<b>MONIES IN TRUST</b>	<b>1,046,792</b>	1,096,734
<b>CHANCERY</b>	<b>15,000</b>	15,000
	<b>4,766,554</b>	4,792,053
	<b>\$ 5,258,407</b>	\$ 5,107,320

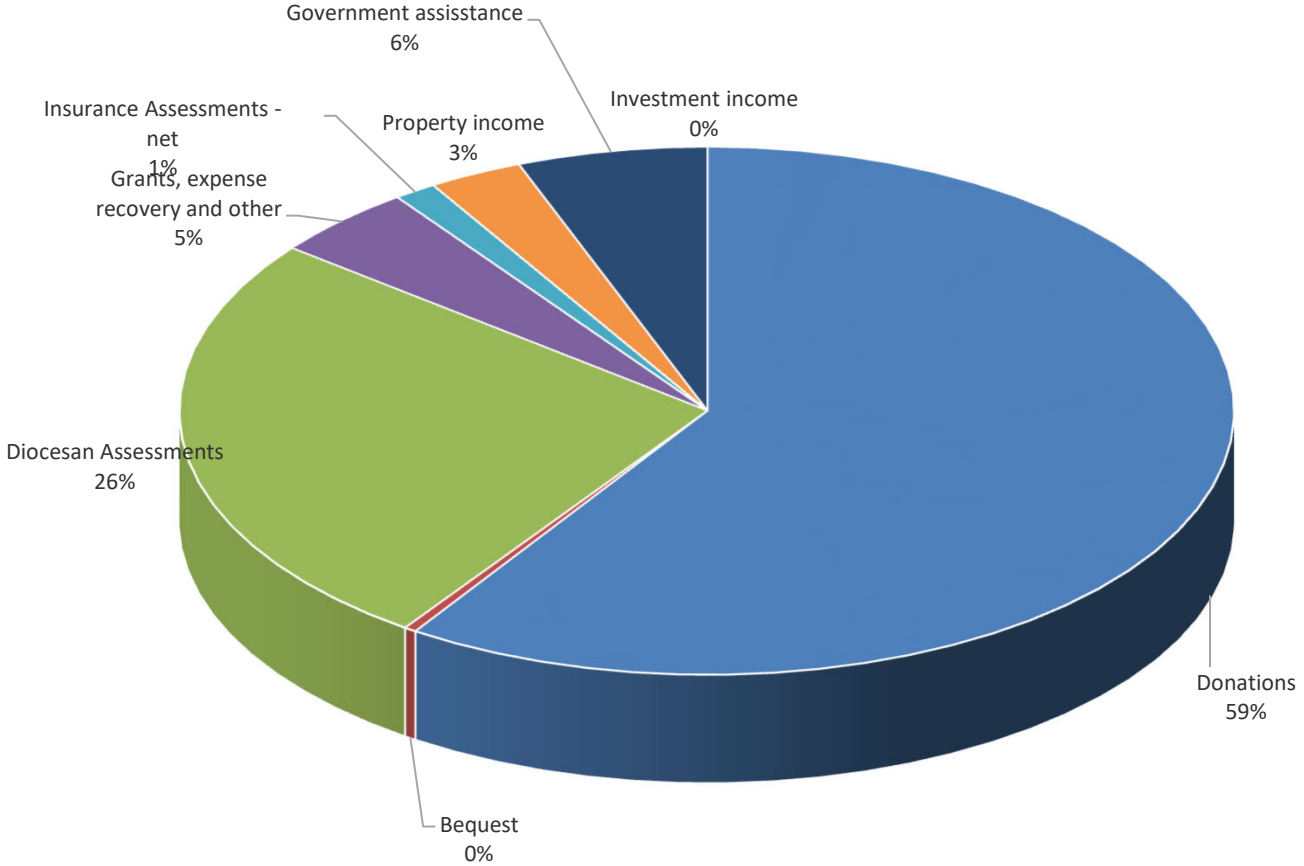
# ROMAN CATHOLIC BISHOP OF KAMLOOPS

## STATEMENT OF OPERATIONS

Year ended December 31, 2020

	2021	2020
<b>REVENUES</b>		
Donations to:		
Faith in Action	\$ 663,918	\$ 657,278
Monies in Trust and Chancery - Donations	208,418	87,289
Bequest	5,500	1,083,567
Diocesan Assessments	380,659	325,656
Insurance Assessments - net	19,187	25,578
Investment income (loss)	(148,524)	525,852
Property income	42,386	41,082
Government assistance	85,567	119,591
Grants, expense recovery and other	65,100	56,102
	<u>1,322,211</u>	<u>2,921,994</u>
<b>EXPENSES</b>		
<b>FAITH IN ACTION</b>		
Donations	27,000	2,000
Diocesan News - net	14,431	25,449
Grants to schools - net	17,337	24,235
Office, computers, telephone and travel	24,156	15,953
Parish allocations	230,692	246,635
Salaries and benefits	48,957	40,726
Workshops and professional development	2,507	28,197
	<u>365,080</u>	<u>383,195</u>
<b>MONIES IN TRUST</b>		
Donations	142,037	25,562
Office, computers, telephone and travel	27,076	24,751
Priests seminarians and missions	67,987	71,362
Professional fees	4,537	660,540
Property expenses - buildings	68,964	96,464
Property expenses - IHM Shrine and Centre	71,000	88,644
Salaries and benefits	104,954	123,391
	<u>486,555</u>	<u>1,090,714</u>
<b>CHANCERY FUND</b>		
Diocesan News - net	21,429	10,458
Donations	-	250
Grants - other	-	20,000
Interest and bank charges	19,286	18,745
Office, computers, telephone and travel	67,755	62,513
Professional fees	49,731	49,549
Property expenses - Chancery	21,545	26,671
Salaries and benefits	236,468	226,371
	<u>416,214</u>	<u>414,557</u>
<b>TOTAL EXPENSES</b>	<u>1,267,849</u>	<u>1,888,466</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<u>\$ 54,362</u>	<u>\$ 1,033,528</u>
<b>NET</b>		
<b>FAITH IN ACTION</b>	\$ 302,389	\$ 1,370,312
<b>MONIES IN TRUST</b>	(307,566)	(1,005,160)
<b>CHANCERY FUND</b>	59,539	668,376
	<u>\$ 54,362</u>	<u>\$ 1,033,528</u>

# REVENUES



# EXPENSES

