

BISHOP BUDKA EPARCHIAL STEWARDSHIP SOCIETY INC. (BBESSI)

Annual General Meeting

Saturday, February 3rd, 2018

Registration: 1:30pm

Annual Meeting: 2:00pm

St. George's Ukrainian Catholic Church Auditorium

214 Avenue M South, Saskatoon Saskatchewan

AGENDA

1. Call to Order
2. Opening Prayer
3. Introduction of BBESSI Board of Directors & Ex-Officio Members
4. Adoption of the Agenda
5. Adoption of the BBESSI Annual General Meeting Minutes, February 18, 2017
6. Presentation of Reports
 - 6.1 – Report from the Board of Directors
 - 6.2 – Financial Statement Report, and Approval of Reviewed Financial Statements for the Fiscal Period January 1, 2017 to December 31, 2017.
7. Old Business
8. New Business
 - 8.1 - Approval of Bylaws or Amendment to the Bylaws – No Changes to Consider this year.
 - 8.2 – Other, as identified by the Membership
9. Election of Board of Directors
10. Adjournment and Closing Prayer

BISHOP BUDKA EPARCHIAL STEWARDSHIP SOCIETY INC. (BBESSI)

Annual General Meeting Saturday, February 18, 2017

Registration: 1:30pm

Annual Meeting: 2:00pm

St. George's Ukrainian Catholic Church Auditorium 214 Avenue M South, Saskatoon Saskatchewan

Attendees: Ange Gretchen, Bob Friesen (Recorder), Morris Smysnuik, Iris Owchar, Larry Danylyshen, Terry Shalley, Ernest Uhryn, Michael Kaminiski, Mary Parsons, Deanna Kaminski

MINUTES

1. Call to Order
 - Morris Smysnuik called meeting to order and ensured that everyone present has registered. Number of delegates = 10
2. Opening Prayer
 - Morris Smysnuik led group in prayer.
3. Introduction of BBESSI Board of Directors & Ex-Officio Members
 - Morris dispensed with introductions of the Board seeing as there were only 10 delegates in total at the meeting.
4. Adoption of the Agenda
 - Added 8.3 – Appointment of the reviewer of financial records.
 - **Motion #1: To adopt agenda as amended.** M: Terry Shalley 2nd: Ernest Uhryn **Carried**
5. Adoption of the BBESSI Annual General Meeting Minutes, January 23, 2016 (attached)
 - **Motion #2: To adopt minutes of previous AGM as attached.** M: Ange Gretchen 2nd: Larry Danylyshen **Carried**
6. Presentation of Reports
 - 6.1 – Report from the Board of Directors
 - Morris Smysnuik spoke to the results of 2016 Eparchial Appeal.. being just off target, but that momentum is building year after year as is our experience and learning through this annual undertaking. Dinner Theatre was a success in our opinion and we are thankful that we raised around \$10,000.00 from that effort. Morris thanked the Board Members for their time and effort. Special thank you to Iris Owchar, she will be missed when her time is done in June. Future is to continue to promote the BBESSI Brand and increase funds raised for the Eparchy and it's worthy Ministries.
 - Discussion: Terry Shalley thanked Morris Smysnuik for his hard work and leadership of the BBESSI organization.

- **Motion #3: To accept the Board of Director's report as presented.** M: Larry Danylyshen
2nd: Ange Gretchen Carried

- 6.2 - Treasurer's Report, and Approval of Reviewed Financial Statements for the Fiscal Period January 1, 2016 to December 31, 2016.
 - Morris reviewed the process of the financial review and walked everyone through the balance sheet. Noted that the Scholarship Fund has been depleted and discontinued. Noted to make a correction to the very last page of the report.. date on top of right hand column should read 2015 not 20145.
 - **Motion #4: To accept Financial Report as presented.** M: Terry Shalley 2nd: Ernest Uhryn Carried

- Old Business
 - None

- New Business
 - 8.1 - Approval of Bylaws or Amendment to the Bylaws
 - None presented by Agenda. Morris called to the floor for any Bylaw amendments. None were presented.
 - 8.2 – Other, as identified by the Membership
 - Comment and discussion: Terry Shalley commented about the notes in last AGM minutes about communication, and getting the message out to all. Have we made progress in this effort? We heard from the Eparchial Ministries today, and the work they have underway and future work they have planned, we should be able to share that with anyone who is interested. Can we get a summary of this information in order to be best equipped to accurately communicate this important information to those that want to know where the Appeal funds are going? Morris Smysnuik responded that yes, we will get a summary pulled together and will also be doing in person visits to many parishes this spring during the Appeal.
 - How do we access the ministries in our parishes... the ones that are not located in Saskatoon? Contact your parish councils and make a request. The councils should be involving the parish Priest for support and reach out to whichever particular ministry you wish to support your parish needs.

- Election of Board of Directors
 - Larry Danylyshen chaired the Nominating Committee and ran election of new Board members.
 - Larry identified the following Board of Directors expired in 2017.
 - Prince Albert Deanery: Fr. Ivan Nahachewsky
 - Regina Deanery: Andrij Lazaruko
 - Saskatoon Deanery: Morris Smysnuik
 - Yorkton Deanery: Ernest Uhryn

Larry identified the following on the slate of candidates as presented by the nominating committee.

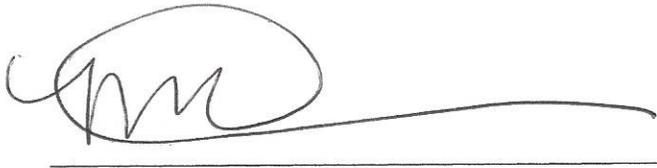
- Prince Albert Deanery: Fr. Ivan Nahachewsky
- Regina Deanery: Andrij Lazurko
- Saskatoon Deanery: Ernest boyko
- Yorkton Deanery: Ernest Uhryn

➤ Larry made 3 calls to the floor for additional nominations for each Deanery. Hearing no additional nominations for any of the Deaneries, the following motions were made:

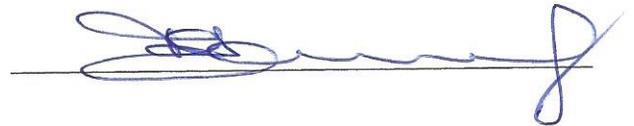
- **Motion #5: For nominations to cease for Prince Albert Deanery.** M: Bob Friesen 2nd Mary Parsons Carried Fr. Ivan Nahachewsky elected.
- **Motion #6: For nominations to cease for Regina Deanery.** M: Mike Kaminski 2nd: Ernest Uhryn Carried Andrij Lazurko elected.
- **Motion #7: For nominations to cease for Saskatoon Deanery.** M: Fr. Ian Nahachewsky 2nd: Terry Shalley Carried Ernest Boyko elected.
- **Motion #8: For nominations to cease for Yorkton Deanery.** M: Terry Shalley 2nd: Mike Kaminski Carried. Ernest Uhryn elected.

➤ Adjournment and Closing Prayer

- **Motion #9: To adjourn meeting.** M: Ernest Uhryn All in favour. Time: 2:50 PM



Morris Smysnuik, President



Bob Friesen, Secretary-Treasurer

**BISHOP BUDKA EPARCHIAL STEWARDSHIP SOCIETY INC. (BBESSI)
ANNUAL GENERAL MEETING
SATURDAY, FEBRUARY 3, 2018**

REPORT FROM THE PRESIDENT, BOARD OF DIRECTORS

On behalf of the Board of Directors, I am pleased to lead you through a “bird’s eye” view of another successful and eventful year at BBESSI.

First off, I will take the opportunity to thank the Board of Directors. It has been an honor to work with such outstanding group of caring and considerate people. The Society’s Board provides leadership, support and personal commitment that is so key to our success. The Board is representative of two individuals per Deanery. They are (expiring term indicated in brackets):
Representing the Prince Albert Deanery: Fr. Ivan Nahachewsky (2019); Larry Danylyshen (2018)
Representing the Regina Deanery: Andrij Lazurko (2019); Terry Shalley (2018)
Representing the Saskatoon Deanery: Ernest Boyko (2019); Bob Friesen (2018)
Representing the Yorkton Deanery: Ernest Uhryn (2019); Doreen Rathgeber (2018)
Past President: Morris Smysnuik
Ex-Officio Board Members:

- Representing the Eparchy of Saskatoon: Most Reverend Bryan Bayda, C.Ss.R.
- Representing the Eparchial Council: John Parsons
- Representing the Eparchial UCWLC: Angela Gretchen

On behalf of the Board, I would also very much like to acknowledge and thank the BBESSI Office Administrator, Iris Owchar for her YES to our Lord’s call to sharing time and talent! Her contributions and efforts toward the administrative work for BBESSI are endless. Our thanks also go out to the Eparchial staff for their support as well. Chris Pidwerebeski, the Eparchial Communication Officer, and Cornelia Kyba-Bobinski for her support and assistance. Last, but by no means least – thank you to the Eparchial Ministries staff, including Deborah Larmour, Brenda Pasloski, Sarah Buchko, Sister Marijka, Sister Bonnie and Sister Georgia.

2017 ANNUAL EPARCHIAL APPEAL

As in years past, our primary focus in 2017 was to conduct the Annual Eparchial Appeal. While we did not achieve our \$220,000 fundraising objective, it was from our perspective, a very successful appeal. In no small part, the successes coming out of this appeal were driven by all those involved at the Eparchial AND Parish level. We acknowledge and offer a HUGE THANK YOU to: the Parish Priests for being on board; supporting and promoting the Appeal. To the Parish Appeal Coordinators, and the many volunteers who made telephone calls or personal visits. To Morris and Iris at the BBESSI office who spent countless hours in planning and execution... including the multi weekend “Roadshow” to many rural parishes. Finally and perhaps most importantly, to all the Parishioners who contributed to the Annual Appeal this year, showing their generous support of the Eparchial Ministries and the worthwhile work that they do.

The following is a summary of some financial and statistical results concerning the 2017 Annual Eparchial Appeal:

- The 2017 Eparchial Appeal goal was set at \$220,000. Each Parish was assigned a portion of this goal.
- The total amount of funds raised and pledged to the Appeal - **\$160,367.09**
- Parishes that raised more money than their Appeal goal shared the excess funds raised on a 75/25 basis, with 75% share going to the Parish. There were 6 Parishes who exceeded the Appeal goal, and the amount rebated to these Parishes was **\$28,380.78**.
- The net proceeds of the 2017 Eparchial Appeal disbursed to the Eparchy - **\$111,986.33**.
- Out of the 71 active Parishes in our Eparchy, there were 39 Parishes (55%), participating in the Appeal. In 2016, out of 72 active Parishes in our Eparchy, there were 45 Parishes (63%), that contributed.
- Out of the 2,391 Family Units in our Eparchy, 651 Family Units (22%) donated to the Appeal. In 2016, out of the 3,094 Family Units in our Eparchy, 903 Family Units (29%) contributed.

The funds raised through the 2017 Eparchial Appeal will be allocated as follows.

➤ Rebate to 6 Parishes Exceeding their Eparchial Appeal Goal	\$28,380.78
➤ BBESSI	\$20,000.00
➤ Ukrainian Catholic Religious Education Centre	\$44,794.52
➤ Family & Life Office Ministry	\$22,397.28
➤ Youth & Young Adult Ministry	\$11,198.64
➤ Communications Office	\$22,397.26
➤ Livestreaming Liturgical Services Initiatives	<u>\$11,198.61</u>
Total	<u>\$160,367.09</u>

FINANCIAL STATEMENT CONSIDERATIONS

The amount of donations received on the Statement of Operations is \$195,433. The reconciliation of this amount is provided below:

• 2017 Eparchial Appeal Donations Received, not including Pledged Donations	\$153,548
• 2015 Eparchial Appeal Pledged Donations Received in 2017	\$ 915
• 2016 Eparchial Appeal Pledged Donations Received in 2017	\$ 3,470
• Allocation from 2017 Annual Eparchial Appeal to BBESSI	\$ 20,000
• General Donations to BBESSI	<u>\$ 17,500</u>

Donations Received as per the Financial Statements	<u>\$195,433</u>
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2017 Annual Eparchial Appeal Direct Expenses	<u>\$ 20,837</u>
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Wages & Benefits	<u>\$ 14,311</u>
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- The cost of employing our Office Administrator

FUTURE CONSIDERATIONS

As the Eparchial Appeal is an annual endeavor, BBESSI will be launching the fourth Appeal in early 2018, using the timeframe of **April 14/15 to May 26/27**. As we launch the next Appeal, we are confident that an even higher number of Parishes and Parishioners will come to understand the significant role their donation plays, in the sustainability and preservation of our Ukrainian Catholic Church and Faith in Saskatchewan. Even a small donation will go a long way to support our Eparchial Ministries and Initiatives. Our 2018 goal will remain at \$220,000.00, as it was in 2017 and is easily achievable by every family unit in our Eparchy contributing \$75.00.

We have several other fundraising initiatives that we are trying to get off the ground and hope to launch in 2018 as well. That being said, it is extremely difficult for a Board of Directors made up entirely of volunteers, to get everything we would like accomplished, and we have lots of work to get done. To that end, we are now looking for an Executive Director. The recruiting process has begun and we hope to welcome our new Director on board in early 2018.

SUMMARY

BBESSI had an eventful year in 2017. The key to our success in the future will be to educate and communicate with our Brothers and Sisters in Christ, concerning the importance of our Eparchial Ministries and the role they play in the growth of our Church.

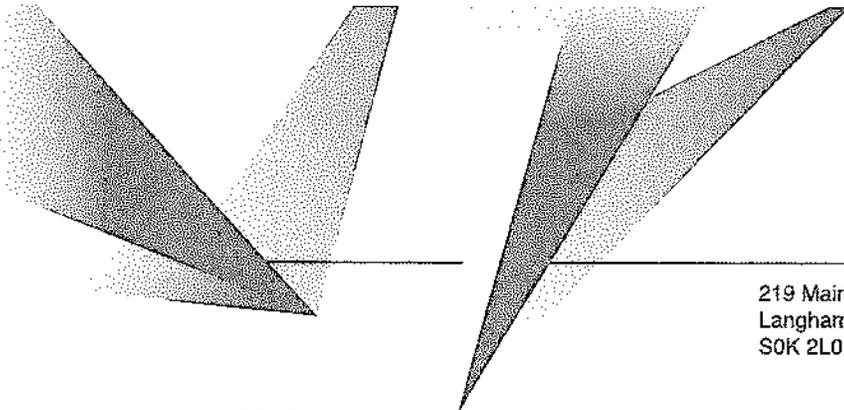
As I stated earlier in my report, it has been truly an honor for me to serve as the President of BBESSI. My sincere thanks to Bishop Bryan for his support and encouragement. The Eparchy is truly blessed to have such an energetic and creative leader as Bishop Bryan.

Bob Friesen
President, Board of Directors

FINANCIAL STATEMENTS

Bishop Budka Eparchial Stewardship Society Inc.

For the Year Ended, December 31, 2017




219 Main Street East
Langham SK
S0K 2L0

Phone: 306.283.2447 (CHIP)
Fax: 306.283.2448
admin@chipbookkeeping.ca

January 08, 2018

To: Directors of Bishop Budka Eparchial Stewardship Society Inc.

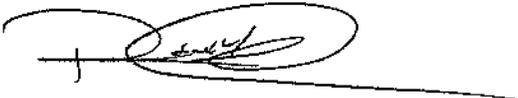
I have reviewed the income statements of the Bishop Budka Eparchial Stewardship Society Inc. for the year ended December 31, 2017. My review was made in accordance with Canadian generally accepted standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures and discussion related to information supplied to me by the organization.

A review does not constitute an audit and consequently, I do not express an audit opinion on these financial statements.

As explained in the notes to the financial statements, the organization does not recognize depreciation on its capital assets. Canadian accounting standards for not-for-profit organizations require depreciation on all exhaustible capital assets. The effect of not recording this depreciation on the financial statements has not been determined.

Based on my review, except for the effects of the matters described above, nothing has come to my attention that causes me to believe that these financial statements are not, in all material aspects, in accordance with Canadian generally accepted accounting principles.

Chip Accounting Services



Randy Kary, Senior Manager

Langham, SK

Bishop Budka Eparchial Stewardship Society Inc.
 Saskatoon, Saskatchewan
 Balance Sheet as at December 31, 2017

	2017	2016
Assets		
Current Assets		
Cash and cash equivalents	1,303	4,212
GST receivable - Note 3	522	2,570
	1,824	6,782
Capital Assets - Note 2 & 4	1,420	1,420
Total Assets	\$ 3,244	\$ 8,202
Liabilities & Net Assets		
Current Liabilities		
Accounts payable and accrued liabilities	1,800	1,100
	1,800	1,100
Net Assets		
Unrestricted	1,444	7,102
Balance, end of year	1,444	7,102
Total Liabilities & Net Assets	\$ 3,244	\$ 8,202

Board of Directors Approval:

Bishop Budka Eparchial Stewardship Society Inc.
 Saskatoon, Saskatchewan
 Statement of Changes in Net Assets
 As at December 31, 2017

	Scholarship		
	Fund	Unrestricted	Total
Balance, Beginning of year	\$ -	\$ 7,102	\$ 7,102
Increase of revenue over expenses for the year	-	(5,657)	(5,657)
Balance, end of year	<u>\$ -</u>	<u>\$ 1,444</u>	<u>\$ 1,444</u>

Bishop Budka Stewardship Society Inc.
 Saskatoon, Saskatchewan
 Statement of Operations
 For the year ended, December 31, 2017

	2017	2016
Revenue		
Donations Received	195,433	193,811
Fundraising - Net	-	10,322
GST Rebate	523	692
Interest Income	742	608
	<u>196,698</u>	<u>205,434</u>
Expenses		
Advertising & Promotion	340	217
Bank Charges	887	1,011
Database System	2,507	2,946
Eparchial Appeal Disbursements	160,367	170,947
Eparchial Appeal Expenses	20,837	22,190
Interest Expense	119	160
Office	816	3,914
Professional Fees	1,126	1,154
Recruitment Expense	-	-
Scholarship Expense	-	250
Travel and meals - board	1,045	1,287
Wages & Benefits	14,311	17,869
	<u>202,355</u>	<u>221,946</u>
Total Net Profit (Loss)	<u><u>\$ (5,657)</u></u>	<u><u>\$ (16,512)</u></u>

Bishop Budka Eparchial Stewardship Society Inc.
Saskatoon, Saskatchewan
Statement of Cash Flows
For the year ended, December 31, 2017

	2017	2016
Cash Provided By (Used In):		
Operations		
Excess of expenses over revenues for the year	(5,657)	(16,512)
Add: Items not requiring cash	-	-
Amortization		
Net Change in Working Capital	2,748	(665)
Net Change in Financing Activities	-	(101)
Net Change in Investing Activities	-	(1,850)
	<u>(2,910)</u>	<u>(19,128)</u>
Net Cash Increase (Decrease) for the Year	\$ (2,910)	\$ (19,128)
Cash position, beginning of year	\$ 4,212	\$ 23,339
Cash position, End of Year	<u>\$ 1,302</u>	<u>\$ 4,211</u>
Net Change in working capital consists of:		
Decrease (Increase) in accounts receivable	700	(692)
Increase (decrease) in accounts payable and accrued liabilities	2,048	27
	<u>\$ 2,748</u>	<u>\$ (665)</u>
Net Change in Investing Activities consists of:		
Decrease (Increase) in Investments	-	-
Increase (decrease) in Capital Assets	-	(101)
	<u>\$ -</u>	<u>\$ (101)</u>
Net Change in financing activities consists of:		
Decrease (Increase) in scholarship Fund	-	(1,850)
Increase (decrease) in unrestricted Funds	-	-
	<u>\$ -</u>	<u>\$ (1,850)</u>

Bishop Budka Eparchial Stewardship Society Inc.

Saskatoon, Saskatchewan

Notes to Financial Statements

For the year ended, December 31, 2017

1 Name Change:

As of December 14, 2013 the membership voted to change the name from the Metropolitan Sheptytsky Society of Saskatchewan to Bishop Budka Eparchial Stewardship Society Inc. and the Certificate of Amendment was issued Jan 13, 2014.

2 Significant accounting policies:

Bishop Budka Eparchial Stewardship Society Inc. is incorporated as a non-profit organization under the laws of Saskatchewan. The mission of the Organization is to promote cultural, social, educational and spiritual activities among Ukrainian Catholics in the province of Saskatchewan and to assist financially or otherwise any organizations that propagate cultural, social, educational and spiritual well-being of Ukrainian Catholics in Saskatchewan. Bishop Budka Eparchial Stewardship Society Inc. is a registered charity under the Income Tax Act (Canada) and is therefore exempt from income taxes.

A - Use of estimates:

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenue and expenses during the reported period. Actual results may differ from these statements.

B - Revenue recognition:

Grants and contributions for expenditures of future periods are deferred and recognized as revenue in the year in which the related expenditure is incurred. Grants and contributions which are unrestricted are recognized as revenue when received or receivable.

C- In kind contributions

Donations of goods and service are not included in the financial statements.

D - Fund Accounting

The accounts of the Bishop Budka Eparchial Steardship Society Inc. are maintained in accordance with the principles of fund accounting. For financial reporting purposes, accounts with similar characteristics have been combined in the following major funds:

B - Unrestricted Net Assets:

This fund has been established for the recognition of revenues and expenditures that have not been externally-restricted for any specific purpose. This is general fund and records all transactions that are general in nature.

E - Capital Assets and Amortization

Capital assets are recorded as an expense in the period in which they are purchased. No provision for amortization is taken. No capital assets wer purchased during the year.

Bishop Budka Eparchial Stewardship Society Inc.
Saskatoon, Saskatchewan
Notes to Financial Statements
For the year ended, December 31, 2017

3.	Accounts Receivable	2017	2016
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Accounts receivable is comprised of the following item:

GST Receivable	<u>\$ 522</u>	<u>\$ 2,570</u>
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4.	Capital Assets		
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Cost

Furniture & Fixtures	<u>\$ 1,420</u>	<u>\$ 1,420</u>
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