UKRAINIAN CATHOLIC FOUNDATION OF SASKATCHEWAN CORPORATION
AGENDA FOR THE 2024 ANNUAL GENERAL MEETING

LOCATION: VIRTUAL MEETING HELD VIA ZOOM MEETING LINK
DATE: WEDNESDAY, MAY 7, 2025
TIME OF MEETING:

- **7:00PM- Access to Zoom Meeting Link**
- **7:30PM- Annual General Meeting Commences**

REGISTRATION: IF ZOOM MEETING: MEMBERS MUST PRE-REGISTER VIA EMAIL AT (ADMIN@UCFSASK.ORG) OR BY TELEPHONE (306-653-0138, EXT 223) BY NO LATER THAN FRIDAY, MAY 2, 2025 - 4:00PM.

A ZOOM MEETING INVITE WILL BE SENT TO ALL THOSE MEMBERS WHO PRE-REGISTER FOR THE MEETING.

AGENDA

1. Call to Order.
2. Opening Prayer
3. Confirmation of the Number of Voting Delegates
4. Appointment of Chair and Recording Secretary
5. Introduction of Ukrainian Catholic Foundation of Saskatchewan Board of Directors – **Page 2**
6. Adoption of the Agenda
7. Adoption of the Ukrainian Catholic Foundation of Saskatchewan Corporation 2023 Annual General Meeting Minutes held on April 18, 2024 – **Page 4**
8. Presentation of Reports
   8.1 – Report from the Board of Directors – Page 7
   8.2 – Financial Statement Report, and Approval of Audited Financial Statements for the Fiscal Period January 1, 2024 to December 31, 2024. *(Note: Audited Financial Statements presented in a separate document not attached to the agenda but posted on our website: www.ucfsask.org (under the Annual General Meeting Tab)*
9. Old Business
10. New Business
    10.1- Approval of Bylaws or Amendment to the Bylaws – No Changes to the Bylaws Considered at this Annual General Meeting.
    10.2– Appointment of the Auditor for 2025.
    10.3– Other, as identified by the Membership
11. Election of Board of Directors
12. Adjournment and Closing Prayer

UKRAINIAN CATHOLIC FOUNDATION OF SASKATCHEWAN CORPORATION
BOARD OF DIRECTORS: 2024 - 2025

EXECUTIVE:
Chair: Bob Friesen
Vice-Chair: Glen Lekach
Secretary: Doreen Rathgeber
Treasurer: Terry Shalley

EX-OFFICO DIRECTOR
Most Reverend Michael Smolinski, C.Ss.R.
Term Expiring: Permanent
Board Committee: Grant Fund Committee

APPOINTED DIRECTORS BY BISHOP MICHAEL SMOLINSKI, C.Ss.R.
Consultors Representative
Father Ivan Nahachewsky
Term Expiring: 2025
Board Committee: Grant Fund Committee

Finance Council Representative
Glen Lekach
Term Expiring: 2026
Board Committee: Executive Committee; Grant Fund Committee

Eparchial Pastoral Council Representative
Doreen Rathgeber
Term Expiring: 2026
Board Committee: Executive Committee; Finance Committee

Director at Large
Martin Hryniuk
Term Expiring: 2025
Board Committee: Fundraising Strategies Committee

ELECTED DIRECTORS REPRESENTING THE MEMBERSHIP

REPRESENTING SASKATOON DEANERY:
Allan Cannon
Term Expiring: 2026
Board Committee: Fundraising Strategies Committee

REPRESENTING SASKATOON DEANERY
Bob Friesen
Term Expiring: 2026
Board Committee: Executive Committee & Fundraising Strategies Committee

REPRESENTING YORKTON DEANERY:
Holly Paluck
Term Expiring: 2025
Board Committee: Finance Committee

REPRESENTING YORKTON DEANERY:
Terry Shalley
Term Expiring: 2025
Board Committee: Executive Committee & Finance Committee:

UKRAINIAN CATHOLIC
FOUNDATION OF SASKATCHEWAN CORPORATION

MINUTES OF THE 2023 ANNUAL GENERAL MEETING
Held on Thursday April 18, 2024 – 7:30 p.m.
In person & Virtual Meeting Held via Zoom Meeting Facility

Registered Attendees: Most Rev. Bishop Michael Smolinski, Very Rev. Ivan Nahachewsky, Bob Friesen, Terry Shalley, Glen Lekach, Doreen Rathgeber, Marusia Kobrynsky, Norbert Wasylenko, Iris Cannon, Alan Cannon, Morris Smysnuik, Iris Owchar

1. **Call to Order**. Bob Friesen called the meeting to order at 7:30 p.m. and ensured that everyone present was registered.

2. **Opening Prayer.** Most Rev. Bishop Michael Smolinski led those present in the opening prayer.

3. **Confirmation of the Number of Voting Delegates.** Number of delegates – 12 delegates registered and present.

4. **Appointment of Chair and Recording Secretary.**

   Motion #1: <u>Nomination of Bob Friesen to act as Chair for the Annual General Meeting of the Ukrainian Catholic Foundation of Saskatchewan Corporation.</u> M: Fr. Ivan Nahachewsky 2nd: Doreen Rathgeber. CARRIED.

   Motion #2: <u>Nomination of Iris Owchar as Recording Secretary for the Annual General Meeting of the Ukrainian Catholic Foundation of Saskatchewan Corporation.</u> M: Fr. Ivan Nahachewsky.2nd: Terry Shalley. CARRIED.

5. **Introduction of Ukrainian Catholic Foundation of Saskatchewan Board of Directors**

   Bob Friesen introduced the Board of Directors of the Foundation – 2022-2023
   - Ex-Officio Director: Metropolitan Lawrence Huculak, OSBM
   - Appointed: Rev. Ivan Nahachewsky, Glen Lekach, Doreen Rathgeber, Martin Hryniuk
   - Elected from Deanery: (Saskatoon) – Larry Danylyshen, Bob Friesen
   - Elected from Deanery (Yorkton) - Terry Shalley, Teresa Brischuk

6. **Adoption of the Agenda**.

   The following corrections were noted:

   8.2 – Financial Statement Report and Approved of Audited Financial Statements for the Fiscal Period January 1, 2022 to December 31, 2022 …. Should read: Financial Statement Report and Audited Financial Statements for the Fiscal Period January 1, 2023, to December 31, 2023 …

   10.2 – Appointment of the Auditor for 2023 should read: Appointment of Auditor for 2024

   Motion #3: <u>To adopt Agenda as corrected.</u> M: Glen Lekach 2nd: Norbert Wasylenko. CARRIED.

7. Adoption of the Ukrainian Catholic Foundation of Saskatchewan Corporation Annual General Meeting Minutes held on April 19, 2023.

The following Corrections were noted:
Page 5:
8.2. Financial Statement Report, and Approval of Audited Financial Statements for the Fiscal period of January 1, 2021 to December 31, 2021… Should read: 8.2. Financial Statement Report, and Approval of Audited Financial Statements for the Fiscal period of January 1, 2022 to December 31, 2022.

Motion#6: To accept the Financial Report and Audited Financial Statements for the Fiscal Period of January 1, 2021, to year ended December 31, 2021, as presented…Should read:
To accept the Financial Report and Audited Financial Statements for the Fiscal Period of January 1, 2022, to year ended December 31, 2022, as presented…

Page 6:

- Larry Danylshen (Term expiring 2024) Should read: Larry Danylyshen (Term expiring 2024)

Motion #4: <u>To adopt the Minutes of the Annual General Meeting of the Ukrainian Catholic Foundation of Saskatchewan Corporation that was held on April 19, 2023, as corrected.</u> M: Iris Owchar 2nd: Marusia Kobrynsky. CARRIED.

8. Presentation of Reports

8.1 Report from the Board of Directors

Bob Friesen, Chairman of the Board of Directors for 2022-2023 reviewed the Report from the Board of Directors with those present; Bob reviewed some of the highlights of the past year and expressed his satisfaction and gratitude for the achievements of the Ukrainian Catholic Foundation.
Motion #5: <u>To accept the Report from the Board of Directors as presented</u>. M: Bob Friesen 2nd: Norbert Wasylenko. CARRIED.

8.2 Financial Statement Report, and Approval of Audited Financial Statements for the Fiscal Period January 1, 2023, to December 31, 2023.

Morris Smysnuik reviewed the Financial Statement Report and the Audited Financial Statements for the fiscal period of January 1, 2023, to December 31, 2023, on behalf of the Audit and Finance Committee.

Question: How does the Grant Fund Committee decide on what amount of funds will be distributed on a yearly basis to the Parishes or Organizations that apply for funding?

- The Grant Fund Committee based on the value of the fund and the growth of assets in the given year using a conservative & best decision-making practice. Generally, a 2-3% withdrawal will continue to sustain the overall Fund for the years to come. This is why the amount that is agreed upon for disbursal will vary from year to year, based on the investment and the growth in the given year.

Motion #6: To accept the Financial Report and Audited Financial Statements for the fiscal period of January 1, 2023, to year ended December 31, 2023, as presented. M: Morris Smysnuik 2nd: Terry Shalley. CARRIED.

9. **Old Business** – None.

10. **New Business**

10.1 - Approval of the Bylaws or Amendment to the Bylaws – No changes to the Bylaws considered at this Annual meeting.

10.2 - Appointment of the Auditor for 2024.
Motion #10: To engage Baker/Tilly PQSK LLP to audit the financial records for the Ukrainian Catholic Foundation of Saskatchewan Corporation for the year 2024. M: Terry Shalley. 2nd: Glen Lekach. CARRIED.

10.3 - Other, as identified by the Membership
Suggestion put forth by Terry Shalley to hold at least one in person meeting with the Board of Directors of the Ukrainian Catholic Foundation of Saskatchewan yearly. The members in attendance agreed that this should be carried forth into the scheduling of meetings for 2024-2025 and will be discussed at the first Board of Directors meeting on June 12, 2024.

11. **Election of Board of Directors**

Terry Shalley welcomed Most Rev. Bishop Michael Smolinski to the Board of Directors of the Ukrainian Catholic Foundation of Saskatchewan. Bishop Michael will serve in the capacity of Evergreen Director effective with his appointment as Bishop of the Saskatoon Eparchy as of January 2024.

Terry Shalley identified the following Board of Directors elected by the faithful of the Eparchy of Saskatoon:

- Saskatoon Deanery: Larry Danylyshen (Term expiring 2024)
- Saskatoon Deanery: Bob Friesen (Term expiring 2024)
- Regina & Yorkton Deanery: Terry Shalley (Term expiring 2025)
- Regina & Yorkton Deanery: Holly Paluck (Term expiring 2025)

Terry Shalley identified the following members for election:

- Saskatoon Deanery: Bob Friesen (Term expiring 2024)
- Saskatoon Deanery: Alan Cannon (Term expiring 2024)

Larry Danylyshen has chosen not to run for re-election. Terry Shalley thanked Larry Danylyshen for his time and support for the Ukrainian Catholic Foundation of Saskatchewan (2016-2023).

Three calls were made to the floor for nominations to the Saskatoon Deanery. Hearing no additional nominations, the following nominations were put forth:

Motion #11: Glen Lekach 2nd:: Doreen Rathgeber nominated Bob Friesen to the Saskatoon Deanery, term expiring 2026. CARRIED.

Motion #12: Glen Lekach 2nd:: Doreen Rathgeber nominated Alan Cannon to the Saskatoon Deanery, term expiring 2026. CARRIED.

Terry Shalley identified the following Board of Directors appointed by the Apostolic Administrator, Metropolitan Lawrence Huculak, OSBM, and their terms of office:

- Representing the Consultors: Rev. Ivan Nahachewsky (Term expiring 2025)
- Representing the Member at Large position: Martin Hryniuk (Term expiring 2025)
- Representing the Finance Council: Glen Lekach (Term expiring 2024)
- Representing the Eparchial Pastoral Council: Doreen Rathgeber (Term expiring 2024)

Endorsed by Most Rev. Bishop Michael Smolinski:

The Finance Council has chosen Glen Lekach to serve as their representative on the Foundation's Board of Directors for another 2-year term, expiring in 2026.

The Eparchial Pastoral Council is undergoing reorganization, with a possible new slate of representatives. Doreen Rathgeber has expressed interest in remaining on EPC and will be considered for continuing her term on the UCF Sask Board of Directors. It was suggested that Doreen Rathgeber continue in her position on the Board of Directors, until such time that the Eparchial Pastoral Council has been restructured, and a nomination from them is put forth.

The Eparchial Pastoral Council representative will be Doreen Rathgeber until such time as the Eparchial Pastoral Council has nominated her formally or provided a new representative.

Congratulations to the newly elected and appointed representatives!

10. Adjournment and Closing Prayer.
Motion #13: To adjourn the meeting at 8:13 p.m. M: Fr. Ivan Nahachewsky.
Meeting closed with prayer led by Most Rev. Michael Smolinski.

Bob Friesen, Chair	Iris Owchar, Recording Secretary

REPORT FROM THE BOARD OF DIRECTORS

Christ Is Risen! Indeed, He Is Risen!
Христос воскрес! Воістину воскрес!

On behalf of the Board of Directors and staff, it is my privilege to present an overview of the year 2024 through the information provided in this Annual Report.

The activities undertaken by the Ukrainian Catholic Foundation of Saskatchewan in 2024 were as follows:

- Annual Eparchial Appeal
- "Share the Spirit" 50/50 Lottery Draw
- Disbursement of Funds from the Ukrainian Catholic Foundation Grant Fund
- Support to Parishes through the Parish Offertory Program
- "A Classic Christmas III" Fundraising Dinner

2024 Annual Eparchial Appeal

The Foundation conducted the Annual Eparchial Appeal in 2024. As funding to the Eparchy from other external sources continues to diminish, and at times is even discontinued, the Eparchy is now dependent more than ever on the Foundation to raise funds to help meet their needs. The Annual Eparchial Appeal is one of the fundraising initiatives designed to raise funds for the Eparchy to allow the Eparchy to provide services to the Parishes, Eparchial Organizations who contribute to the charism of the Eparchy, and most importantly, to the Faithful of the Eparchy.

The 2024Annual Eparchial Appeal raised $153,792, which is a significant increase from the $118,201 raised in 2023. The funding initiatives for the 2024 Annual Eparchial Appeal donations were as follows:

- Ukrainian Catholic Religious Education Centre
- Eparchial Communications Office
- St. Matthew Clergy Society
- Bishop Roborecki Foundation
- Chancery Office Support

St. Matthew Clergy Society was established to provide the Clergy of our Eparchy a supplemental provincial plan for health and dental benefits, life insurance and funds for retirement. The Faithful of the Eparchy have a responsibility to ensure the welfare of our Clergy.

The Bishop Roborecki Foundation joined the Ukrainian Catholic Foundation's fundraising effort instead of doing their own fundraising effort. This Foundation provides funding for seminarians and education of the Clergy.

The Chancery Office Support continues to be one of the Annual Eparchial Appeal funding initiatives. Over the past number of years, the Eparchy's sources of revenue have been severely challenged. The Eparchy must now seek other sources of revenue to ensure the continuation of programs and services such as Covenant of Care and other vital ministries to support the Parishes and the Faithful of the Eparchy. The Eparchy now finds itself needing to reach out to the Faithful through the Annual Eparchial Appeal to fund these programs and initiatives.

Over the past nine years, the Annual Eparchial Appeal has been able to raise **$1,089,385** for the Eparchial programs and initiatives, Eparchial Organizations, and for Parishes and the Faithful of the Eparchy.

The following is other statistical information from the 2024 Annual Eparchial Appeal:

• Number of Parish Families Donating to the 2024 AEA	560
• Number of Parish Families in the Eparchy	2,251
✓ Percentage of Parish Families in the Saskatoon Deanery	1,051 (47%)
✓ Percentage of Parish Families in the Regina/Yorkton Deanery	1,200 (53%)
✓ Average Donation per Parish Family Donating to 2024 AEA	$279.11

2024 Annual Eparchial Appeal Distribution

• To Bishop Roborecki Foundation	$11,314.79
• To Eparchy of Saskatoon	$87,913.78
• To Parish Rebates	$29,563.72
• To Ukrainian Catholic Foundation	$25,000.00
TOTAL	**$153,792.29**

"THANK YOU" does not begin to express the appreciation that the Foundation has for all who generous support the Annual Eparchial Appeal over the past 9 years. We hope and pray that you will extend this generosity to the 2024 Annual Eparchial Appeal.

2024 "SHARE THE SPIRIT" 50/50 LOTTERY DRAW

The Foundation conducted a "Share the Spirit" 50/50 Lottery Draw from October to December, with the draw date being made on December 6, 2024. The "Share the Spirit" Lottery provides the Faithful of the Eparchy an opportunity to participate in a 50/50 Lottery Draw; to support their favorite Ukrainian Catholic Parish/Mission or the designated Eparchial Organization in the Eparchy of Saskatoon; and to also assist the Foundation in promoting the cultural, social, educational, and spiritual initiatives, policies, and objectives of the Eparchy of Saskatoon among Ukrainian Catholics in the Province of Saskatchewan.

All the funds raised through the "Share the Spirit" Lottery Draw are distributed to the Eparchy of Saskatoon. The total amount from the Designated Beneficiaries portion of the lottery over the 5 years has amounted to $103,215. This amount was distributed to the designated Parishes and Eparchial Organizations named as designated beneficiaries on the lottery tickets sold. The results of the "Share the Spirt" Lottery Draw over the 5 years is provided below:

	2024	2023	2022	2021	2020	2019	2018	Total
Number of Tickets Sold	2,391	2,952	2,872	3,272	3,290	2,922	2,944	20,643
Value of Tickets Sold	$47,820	$59,040	$57,440	$65,440	$65,800	$58,440	$58,880	$412,860
Winner's Portion	$23,910	$29,520	$28,720	$32,720	$32,900	$29,220	$29,440	$206,430
Designated Beneficiary Total	$11,955	$14,760	$14,360	$16,360	$16,450	$14,610	$14,720	$103,215
Total Expenses	$9,429	$9,657	$9,499	$9,398	$8,735	$6,401	$7,037	$60,156
Net Profit	$2,631	$5,103	$4,861	$6,975	$7,721	$8,209	$7,683	$43,183
SLGA Rebate	$3,919	$4,966	$4,805	$5,830	$6,040	$5,637	$5,601	$36,798

Winners:
2018 - Steve Schabel (Foam Lake)
2019 - Gary Sereda (Saskatoon)
2020 - Greg & Lori Hudye (Kamsack)
2021 – Lawrence & Ursula Popovitch (Bruno)
2022 – Paul & Helen Gingara (Nipawin)
2023 – Larry & Shirley Danylyshen (Prince Albert)
2024 – Helen Adamko (Saskatoon)

UKRAINIAN CATHOLIC FOUNDATION OF SASKATCHEWAN GRANT FUND.
The Foundation distributed from the Grant Fund **$69,500** in grant fund allocations in 2024. The list of Parishes/Missions and Eparchial Organizations receiving the grant funds are as follows:

Parish/ Eparchial Organization	**Amount**
Dormition of the Blessed Mother of God Parish – Saskatoon (“My Beloved” Scripture Program)	$1,500.00
Dormition of the Blessed Mother of God Parish – Saskatoon (Parking Lot Paving)	$6,970.00
SS. Peter & Paul Parish – Albertown (Replace Church Signage)	$1,330.00
Sacred Heart Parish – Vonda (Replace Church Flooring)	$3,280.00
St. George's Parish – Prince Albert (Replace Church Roof)	$8,200.00
St. George's Cathedral – Saskatoon (Church Roof Repair)	$3,700.00
St. Athanasius Parish – Regina (Live Streaming Facility for Parish Hall)	$7,360.00

St. Athanasius Parish – Regina (Sound System Improvements for Parish Hall	$14,720.00
St. Basil's Parish – Regina (Parish Centre Roof Repair & HVAC Replacement)	$9,840.00
St. George's Parish – Melville (Improvements to Church Entrance)	$1,380.00
Assumption of the Blessed Virgin Mary (Wishart Town) (Repairs to Parish Church)	$6,220.00
St. Michael's Ukrainian Catholic Camp (Madge Lake) (St. Michael's Camp 2024 Summer Program	$5,000.00
TOTAL	**$69,500.00**

OTHER INITIATIVES

- **Parish Offertory Program**

  Parishes who do not have a facility to collect donations through an on-line channel can participate in the Foundation's Parish Offertory Program. This program was established in 2020 by the Foundation so that parishioners could make an on-line donation to their parish through the Foundation's credit card system. The Foundation then remits those funds collected through the Parish Offertory Program, less a nominal administration fee, to the Parishes designated by the donor. Through the Parish Offertory Program, the Foundation collected and turned over $6,045.00 to the Parishes 2024.

  This program was established primarily to assist Parishes to collect donations through the COVID-19 pandemic. However, Parishioners continue to use this program today. Parishes who want to set up their own credit card system should call the Foundation. Parish should consider this program to allow their Parishioners to make donations on-line using their credit card.

- **"A Classic Christmas III" Fundraising Dinner Event**

  The Foundation held its 3rd annual fundraising dinner entitled "A Classic Christmas III" held on Saturday, November 23, 2024, in Saskatoon. Thanks to the support of many organizations and individuals, A Christmas Classic III' was a very successful event. For the record, the following are some highlights:

  Venue: Cathedral of the Holy Family Hall in Saskatoon.

  Entertainment: Martin Janovsky & Trevor Winterger presented their concert - A Classic Christmas Concert. Wally Wandzura and Bill Gulka entertained guests before dinner.

  Food/Dinner: Catered by Touch of Ukraine Restaurant - Saskatoon:

Sponsorship: The financial success of this event was made possible because of the very generous and kind support of our sponsors. The sponsorships for this event are as follows:

Event Sponsors

- St. Basil's Senior Citizen Home (Regina) - $2,000.00
- Baker Tilly, Chartered Professional Accountants, LLP - $1,500.00
- Stephen & Michelene Worobetz Foundation - $1,500.00
- TCU Financial Group - $1,500.00
- Rayner Agencies & Sutherland Beer & Wine Store - $1,500.00
- Sister Servants of Mary Immaculate - $1,000.00

Friends of the Foundation

- Robert Friesen - $500.00
- Glen Lekach, Miller Thomson LLP - $500.00
- SS. Peter & Paul Parish (Saskatoon) UCWLC - $500.00
- St. Athanasius Parish (Regina) UCWLC - $500.00
- St. Volodymyr Villa Corporation - $500.00
- Synergy Credit Union - $500.00
- Werezak's Pharmacy (Mike & Zenya Werezak) - $500.00

Patrons of the Foundation

- Knights of Columbus – St. George's Council Prince Albert – $300.00
- David Lalach - Richardson Wealth - $250.00
- St. Mary's Parish (Yorkton) UCWLC - $250.00
- Ukrainian Catholic Brotherhood (Bishop Roborecki Branch – Saskatoon) - $250.00

Silent Auction: There was a good assortment of excellent, appropriate, and appealing items. The Silent Auction Sponsors were as follows:

St. George's Cathedral UCWLC
Yu Spa Esthetics
Jonathan Abrametz, The Barrister Group LLP
Ukreations Gift Store – Prince Albert
Rita Smysnuik
St. George's Parish Prince Albert
St. George's Parish UCWLC Prince Albert
Touch of Ukraine
Saskatoon Blades Hockey Club
Willow Country Restaurant
Great West Brewery
Accomplished Drycleaners
David Kaye, The Sports Corporation
Kim Morrall & Kristin Smysnuik
Glen Lekach, Miller Thomson LLP
The Cave Restaurant
Ange Gretchen
Iris Owchar
Windmill Flowers (Jennifer Senger)
Marion Mutala
Tim Hortons
+Rosalia Ewanyshyn

Financial Considerations

There were 146 tickets sold at $100.00 per ticket. Each ticket sold to an individual received a charitable receipt donation for $45.00. The "A Classic Christmas III" Fundraising Dinner Event raised just over $19,000 for the Foundation.

A **HUGE THANK YOU** must go to all who helped in any way to make this a very successful event:

- To all our event, entertainment, dinner, and silent auction sponsors.
- To the facility, entertainers, and caterer.
- To the volunteer crews who helped with the set-up, take-down and clean-up of the decorating and facility.
- To all who purchased tickets to this event.
- To the Fundraising Strategies Committee and staff for planning, organizing, and selling tickets to this event.

BOARD OF DIRECTORS

I would like to extend a very sincere and heartfelt THANK YOU to the Board of Directors and Board Committees for their commitment and dedication to the Foundation. Your contribution has made a significant difference to the success of the Foundation. The Board of Directors and Board Committees are as follows:

Evergreen Director:
Bishop Michael Smolinski, C.Ss.R – Eparch of the Eparchy of Saskatoon

Directors Elected by Ordinary Members: (Date Term Expiring in Brackets)
Representative from the Saskatoon Deanery: Alan Cannon (2026)
Representative from the Yorkton Deanery: Terry Shalley (2025)
Representative from the Saskatoon Deanery: Bob Friesen (2026)
Representative from the Yorkton Deanery: Holly Paluck (2025)

Directors Appointed by Eparch:
Representative from Consultors: Rev. Ivan Nahachewsky (2025)
Representative from Finance Council: Glen Lekach (2026)
Representative from Pastoral Council: Doreen Rathgeber (2026)
Representative Member-at-Large: Martin Hryniuk (2025)

BOARD COMMITTEES

Executive Committee
Bob Friesen – Chair, Board of Directors
Glen Lekach - Vice-Chair Board of Directors
Doreen Rathgeber – Secretary
Terry Shalley - Treasurer

Audit & Finance Committee
Terry Shalley - Chair
Holly Paluck
Doreen Rathgeber

Grant Fund Committee
Glen Lekach – Chair
Bishop Micheal Smolinski, C.Ss.R
Very Reverend Father Ivan Nahachewsky
Norbert Wasylenko (Board Appointee)
Kim Worona (Board Appointee)

Fundraising Strategies Committee
Bob Friesen – Chair
Allan Cannon
Martin Hryniuk
Peter Federko (Board Appointee)

STAFF
Executive Director – Morris Smysnuik
Office Administrator – Iris Owchar

FUTURE CONSIDERATIONS

As we embark to celebrate the 2025 Jubilee Year, the Foundation is prayerfully hopeful that that Faithful of the Eparchy of Saskatoon continue to support the initiatives of the Foundation and become "Beacons of Hope" in our Eparchy. Our Eparchy continues to face financial challenges as it strives to sustain the Ukrainian Catholic Faith in Saskatchewan. As a result, the Eparchy is now more dependent than ever on the Foundation to raise funds to support its initiatives and programing that is so vital to the Parishes, Eparchial Organizations and the Faithful of the Eparchy.

Now more than ever, it is so important to feed the spiritual needs of all the people in the Eparchy and let the light of hope shine for all those in need as we work together to bring about God's Kingdom in our Eparchy. Let us follow Christ's example to serve each other and our community.

The Foundation is going to ramp up its commitment to the Legacy Giving program. Legacy Giving is an initiative where individuals, families or organizations will be given the opportunity to leave a Legacy Gift through the Foundation to the Eparchy or to their Parishes. Leaving a Legacy Gift will contribute to ensure the sustainability of the Ukrainian Catholic Church and Faith in Saskatchewan and help the Eparchy to continue to provide the leadership and support to maintain our faith.

SUMMARY
In summary, I think we should be immensely proud of what the Foundation has been able to accomplish in these challenging times and I am very humbled by the dedication of our Board, and the strong support of the Clergy and Eparchial Family. I believe that the work that our Lord has placed before us is worthy of our strongest efforts and those efforts are evident throughout our Eparchy!

THANK YOU does not begin to express the appreciation that the Foundation has for all who generously support our fundraising initiatives. We hope and pray that you will continue to support the Foundation's initiatives in 2025.

Respectfully,

Bob Friesen
Chair, Board of Directors

Ukrainian Catholic Foundation of Saskatchewan Corporation

FINANCIAL STATEMENTS

Year Ended December 31, 2024

Table of Contents

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Independent Auditors' Report

To the Board of Directors
Ukrainian Catholic Foundation of Saskatchewan Corporation

Opinion

We have audited the financial statements of Ukrainian Catholic Foundation of Saskatchewan Corporation, (the organization), which comprise the Statement of Financial Position as at December 31, 2024 and the Statements of Operations, Changes in Net Assets and Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2024, and results of its operations and its cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the financial statements section of our report. We are independent of the organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the organization's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the organization to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Baker Tilly SK LLP

Baker Tilly SK LLP

Saskatoon, SK
April 14, 2025

Ukrainian Catholic Foundation of Saskatchewan Corporation

Saskatoon, Saskatchewan

Statement of Financial Position as at December 31, 2024

	Operating Fund	Restricted Net Assets	2024 Total	2023 Total
Assets				
Current Assets				
Cash and cash equivalents	88,961	2,781	91,742	110,128
Accounts receivable - note 4	1,849		1,849	1,708
	90,810	2,781	93,591	111,836
Long-Term Investments - note 5	0	2,320,395	2,320,395	2,176,707
Capital Assets - note 6	85	0	85	170
	$ 90,895	$ 2,323,176	$ 2,414,071	$ 2,288,713
Liabilities and Net Assets				
Current Liabilities				
Accounts payable and accrued liabilities - note 7	94,225	0	94,225	96,000
Net Assets				
Externally-restricted net assets - note 8		2,323,176	2,323,176	2,178,940
Unrestricted net assets	(3,330)		(3,330)	13,773
	(3,330)	2,323,176	2,319,846	2,192,713
	$ 90,895	$ 2,323,176	$ 2,414,071	$ 2,288,713

Approved on behalf of the board:

Bob Friesen, Chair, Board of Directors

The notes to financial statements are an integral part of these financial statements.

Ukrainian Catholic Foundation of Saskatchewan Corporation

Statement of Changes in Net Assets
For the year ended December 31, 2024

	Externally-Restricted Net Assets	Unrestricted Net Assets	2024 Total	2023 Total
Balance, beginning of year	2,178,940	13,773	2,192,713	2,090,201
Excess (deficiency) of revenue over expenses for the year	144,236	(17,103)	127,133	102,513
Balance (deficit), end of year	$ 2,323,176	$(3,330)	$ 2,319,846	$ 2,192,714

The notes to financial statements are an integral part of these financial statements.

Ukrainian Catholic Foundation of Saskatchewan Corporation

Statement of Operations

For the year ended December 31, 2024

	Operating Fund	Restricted Net Assets	2024 Total	2023 Total
Revenue				
50/50 Lottery fundraiser	47,820		47,820	59,040
Christmas concert	33,865		33,865	47,775
Eparchial Appeal - note 9	152,347		152,347	118,416
Flow-through donations	6,045		6,045	6,824
General donations	7,160		7,160	1,615
Grant fund management fee	5,000		5,000	5,000
Lottery grant	4,966		4,966	4,805
Investment earning (loss)		240,767	240,767	176,786
Tax rebate	1,349		1,349	1,208
Other	608		608	1,012
Interest		53	53	20
	259,160	240,820	499,980	422,501
Expenses				
50/50 Lottery fundraiser expenses	50,689		50,689	58,937
Advertising	162		162	101
Amortization	85		85	85
Data processing	9,122		9,122	652
Eparchial Appeal disbursement to Eparchy - note 9	87,914		87,914	83,192
Eparchial Appeal expenses	15,594		15,594	11,675
Eparchial Appeal Eparchial organizations	11,315		11,315	9,214
Eparchial Appeal parish rebates	29,564		29,564	795
Flow-through disbursements	6,045		6,045	6,824
Fundraising	15,501		15,501	19,385
Grant fund distribution		69,500	69,500	48,425
Grant fund management fee		5,000	5,000	5,000
Interest and bank charges	1,771	5	1,776	1,549
Investment management fee		22,079	22,079	20,952
Management services contract	12,404		12,404	12,741
Office	1,981		1,981	3,399
Professional fees	6,273		6,273	5,495
Salaries and wages	23,444		23,444	27,060
Wage benefits	4,399		4,399	4,507
	276,263	96,584	372,847	319,988
Excess (Deficiency) of Revenue Over Expenses for the Year	$(17,103)	$ 144,236	$ 127,133	$ 102,513

The notes to financial statements are an integral part of these financial statements.

Ukrainian Catholic Foundation of Saskatchewan Corporation

Statement of Cash Flow

For the year ended December 31, 2024

	2024	2023
Cash Provided By (Used In):		
Operations		
Excess of revenue over expenses for the year	127,133	102,513
Add items not requiring cash resources		
Amortization	85	85
Net change in working capital	(1,916)	93,637
	125,302	196,235
Investing activities		
Change in long-term investments value	(218,688)	(155,833)
Proceeds on disposal of investments	75,000	55,525
	(143,688)	(100,308)
Net Cash Increase (Decrease) for the Year	(18,386)	95,927
Cash position, beginning of year	110,128	14,201
Cash Position, End of Year	$ 91,742	$ 110,128
Represented By:		
Cash and cash equivalents	$ 91,742	$ 110,128
Net change in working capital consists of:		
Decrease (increase) - accounts receivable	(141)	1,388
Increase (decrease) - accounts payable and accrued liabilities	(1,775)	92,249
	$(1,916)	$ 93,637

The notes to financial statements are an integral part of these financial statements.

1. **Nature of Operations**

The organization was incorporated under the Non-Profit Corporations Act of Saskatchewan. The Ukrainian Catholic Foundation of Saskatchewan Corporation's purpose is to develop, organize, and implement fundraising initiatives and programs to raise monies that will be used to further the initiatives, policies and objectives of the Ukrainian Catholic Eparchy of Saskatoon. The organization, as a registered charity, is not subject to income tax.

2. **Significant Accounting Policies**

These financial statements are the responsibility of management and have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO) using the accounting policies as summarized below:

(a) Fund accounting

The accounts of the organization are maintained in accordance with the principles of fund accounting. For financial reporting purposes, accounts with similar characteristics have been combined into the following major funds:

(i) Operating fund

The operating fund reflects the primary operations of the organization, including revenues received from fundraising activities, grants, donations and rebates. Expenses include fundraising costs, disbursements, grants and administrative costs.

(ii) Restricted fund

The externally-restricted fund represents the Sheptytsky Institute Fund which was established by a gift agreement with the Ukrainian Catholic Eparchy of Saskatoon (Eparchy). The assets include cash and investments. These assets are accounted for separately and use of the assets is subject to restrictions set out in the gift agreement.

(b) Cash and cash equivalents

Cash and cash equivalents represents cash on hand and cash held in banks, net of bank overdrafts.

(c) Capital assets

Capital assets are recorded at cost less accumulated amortization.

The assets are amortized on a straight-line basis at the following rates:

Furniture, fixtures and equipment	5-10 years
Computer equipment	4 years

In the year of purchase, capital assets are amortized at the above rates.

2. **Significant Accounting Policies** - continued

(d) Revenue

The organization follows the deferral method of accounting for contributions. Restricted contributions, subject to external stipulations, are recognized as revenue in the year in which the related expenses are incurred. Restricted contributions for which the related restrictions remain unfulfilled are accumulated as deferred contributions. Unrestricted contributions are recognized as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

Due to the uncertainty of collection of pledges, the organization recognizes only those pledges for which amounts have been received at the date of the financial statements.

Fundraising revenue is recognized in the period the activity is completed.

(e) Donated materials and services

The organization benefits from the donation of materials and services. These financial statements do not reflect the value of donations-in-kind received in the year.

(f) Financial instruments

Measurement of financial instruments

The organization initially measures its financial assets and liabilities at fair value.

The organization subsequently measures all its financial assets and liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market and managed fund, which are measured at fair value. Changes in fair value are recognized in the Statement of Operations as part of investment income.

Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in excess of revenue over expenses. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in excess of revenue over expenses.

2. **Significant Accounting Policies** - continued

(g) Estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reported period. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in the statement of operations in the period in which they became known.

3. **Risks Arising from Financial Instruments**

The organization is not exposed to significant risks through its financial instruments with the exception of other price risk.

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The organization is exposed to other price risk from its managed investments held at the Saskatoon Community Foundation.

4. **Accounts Receivable**

Accounts receivable are comprised of the following items:

	2024	**2023**
Trade accounts receivable	500	500
Taxes receivable	1,349	1,208
	$ 1,849	$ 1,708

5. **Long-Term Investments**

Invested in a managed fund held at the Saskatoon Community Foundation measured at fair market value. The Saskatoon Community Foundation manages funds in trust on behalf of the organization. The Saskatoon Community Foundation provides an average annual rate of return on the investment portfolio to the organization less a fee for service.

	2024	**2023**
Description - Saskatoon Community Foundation Measurement basis - fair market value	$ 2,320,395	$ 2,176,707

6. Capital Assets

	2024	2023
Cost		
Furniture, fixtures and equipment	951	951
Computer equipment	849	849
	1,800	1,800
Accumulated amortization		
Furniture, fixtures and equipment	866	781
Computer equipment	849	849
	1,715	1,630
Net book value	$ 85	$ 170

7. Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities are comprised of the following items:

	2024	2023
Accounts payable	89,225	92,000
Accrued liabilities	5,000	4,000
	$ 94,225	$ 96,000

8. Externally-Restricted Net Assets

On December 19, 2018, the Sheptytsky Institute Fund was established by a gift agreement with the Ukrainian Catholic Eparchy of Saskatoon (Eparchy). The gift of $2,071,035 was to be invested with the investment income to be used to make grants to parishes, grants for missions, grants to Eparchial organizations, grants to other various qualified donees that promote the cultural, social, educational and spiritual policies of the Eparchy and for other uses that promote the charitable purposes of the Eparchy.

9. Eparchial Appeal Allocation

As part of the annual Eparchial Appeal, the organization was allocated $25,000 ($25,000 in 2023) of the proceeds to cover the costs associated with the campaign. This allocation is not included in the revenue or expenses of the organization; however, it is taken into account when calculating the disbursement to the Eparchy.

10. Subsequent Events

Subsequent to year-end, the Ukrainian Catholic Foundation of Saskatchewan Corp obtained a $10,000 operating loan from the Eparchy of Saskatoon. The amount is interest free until June 30, 2025 at which point it will begin to accrue interest at 3%. The loan is initially repayable by June 30, 2025, but will be extended until December 31, 2025 if necessary.