

**THE ROMAN CATHOLIC ARCHBISHOP OF  
VANCOUVER – JOHN PAUL II PASTORAL  
CENTRE**

**Financial Statements  
December 31, 2025**

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## INDEPENDENT AUDITOR'S REPORT

### TO THE MOST REVEREND RICHARD W. SMITH, ARCHBISHOP OF VANCOUVER

#### *Qualified Opinion*

We have audited the financial statements of the Roman Catholic Archbishop of Vancouver - John Paul II Pastoral Centre (the "Archdiocese"), which comprise:

- ♦ the statement of financial position as at December 31, 2025;
- ♦ the statement of operations for the year then ended;
- ♦ the statement of changes in net assets for the year then ended;
- ♦ the statement of operations and changes in net assets internally restricted for specific programs for the year then ended;
- ♦ the statement of operations externally restricted for the year then ended;
- ♦ the statement of cash flows for the year then ended; and
- ♦ the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matters described in the *Basis for Qualified Opinion* paragraph, the financial statements present fairly, in all material respects, the financial position of the Archdiocese as at December 31, 2025 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

#### *Basis for Qualified Opinion*

The Archdiocese derives revenue from donations, fundraising activities and contributions from employers for the Group Benefits Plan, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Archdiocese. Therefore, we were unable to determine whether any adjustments might be necessary to revenues and internally restricted Group Benefits Plan revenues, excess of revenues over expenditures for operations and internally restricted funds, and cash flows for the years ended December 31, 2025 and 2024, total assets as at December 31, 2025 and 2024 and net assets as at January 1 and December 31 for both the 2025 and 2024 years.

As explained in note 2(d), all expenditures for purchases of property and equipment are charged as current year costs in the statement of operations, including any donations of property and equipment received, which are also recognized as revenue in the statement of operations. Property and equipment are not capitalized and amortized over their useful lives. The policy adopted by the Archdiocese constitutes a departure from Canadian accounting standards for not-for-profit organizations. It is not practicable to quantify the effects of this departure on the excess of revenues over expenditures, and cash flows from operations and investing activities for the years ended December 31, 2025 and 2024 and property and equipment and total assets as at December 31, 2025 and 2024, and net assets as at January 1 and December 31 for both the 2025 and 2024 years.

Our opinion on the financial statements for the year ended December 31, 2024 was modified accordingly because of the possible effects of the limitations in scope and departure from Canadian accounting standards for not-for-profit organizations.

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We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent from the Archdiocese 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 qualified audit 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 Archdiocese'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 Archdiocese or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Archdiocese's financial reporting process.

### *Auditor's 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 auditor's 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 Archdiocese's internal control.

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- ◆ 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 Archdiocese's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the Archdiocese 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.

*Smythe LLP*

Chartered Professional Accountants

Vancouver, British Columbia  
April 23, 2026

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**THE ROMAN CATHOLIC ARCHBISHOP OF VANCOUVER**  
**JOHN PAUL II PASTORAL CENTRE**  
**Statement of Financial Position**  
**December 31**

|                                                                   | 2025                  | 2024                  |
|-------------------------------------------------------------------|-----------------------|-----------------------|
| <b>Assets (note 6)</b>                                            |                       |                       |
| <b>Current</b>                                                    |                       |                       |
| Cash                                                              | \$ 9,615,060          | \$ 8,510,255          |
| Restricted cash                                                   | 4,049,686             | 4,156,533             |
| National and Diocesan collections and donations - restricted cash | 3,510,262             | 3,199,130             |
| Group Benefits Plan - restricted cash                             | 328,950               | 3,494,880             |
| Amounts receivable                                                | 4,032,047             | 3,499,065             |
| Prepaid expenses                                                  | 82,256                | 363,031               |
| Current portion of loans receivable (note 5)                      | 2,371,404             | 1,800,000             |
| Loans receivable from parishes, agencies and schools (note 5)     | 38,116,181            | 36,589,034            |
|                                                                   | <b>62,105,846</b>     | <b>61,611,928</b>     |
| <b>Investments (note 4)</b>                                       |                       |                       |
| Unrestricted                                                      | 56,144,098            | 55,665,596            |
| Restricted                                                        | 239,394,171           | 216,784,658           |
| Group Benefits Plan - restricted                                  | 2,110,973             | -                     |
|                                                                   | <b>297,649,242</b>    | <b>272,450,254</b>    |
| <b>Refundable deposits (note 13)</b>                              | 2,439,787             | 1,746,665             |
| <b>Loan receivable from Notre Dame (note 5)</b>                   | 4,992,108             | 5,590,457             |
| <b>Loan receivable from Holy Cross Regional School (note 5)</b>   | 3,142,002             | -                     |
| <b>Loan receivable from Gardens of Gethsemani (note 5)</b>        | 2,413,605             | 3,821,979             |
|                                                                   | <b>12,987,502</b>     | <b>11,159,101</b>     |
|                                                                   | <b>\$ 372,742,590</b> | <b>\$ 345,221,283</b> |
| <b>Liabilities</b>                                                |                       |                       |
| <b>Current</b>                                                    |                       |                       |
| Accounts payable and accrued liabilities (note 13)                | \$ 3,683,398          | \$ 3,014,915          |
| Deposits from parishes and agencies                               | 235,142,677           | 211,706,346           |
| National and Diocesan Collections and donations payable           | 3,510,262             | 3,199,130             |
| Parish Project Advance rebates payable                            | 2,289,889             | 1,980,961             |
| Group Benefits Plan - deferred contributions                      | 1,276,124             | 2,024,177             |
| Current portion of loan payable (note 6)                          | 271,404               | -                     |
|                                                                   | <b>246,173,754</b>    | <b>221,925,529</b>    |
| <b>Loan Payable (note 6)</b>                                      | 3,142,002             | -                     |
|                                                                   | <b>249,315,756</b>    | <b>221,925,529</b>    |
| <b>Net Assets</b>                                                 |                       |                       |
| <b>Unrestricted</b>                                               | 39,848,169            | 49,268,503            |
| <b>Internally restricted for specific programs</b>                | 75,277,485            | 65,092,406            |
| <b>Externally restricted</b>                                      | 8,301,180             | 8,934,845             |
|                                                                   | <b>123,426,834</b>    | <b>123,295,754</b>    |
|                                                                   | <b>\$ 372,742,590</b> | <b>\$ 345,221,283</b> |

Commitments (note 10); Contingencies (note 11)

Approved by The Roman Catholic Archbishop of Vancouver:



**THE ROMAN CATHOLIC ARCHBISHOP OF VANCOUVER**  
**JOHN PAUL II PASTORAL CENTRE**  
**Statement of Operations**  
**Year Ended December 31**

|                                                                    | 2025           | 2024         |
|--------------------------------------------------------------------|----------------|--------------|
| <b>Revenues</b>                                                    |                |              |
| Diocesan assessments (note 8)                                      | \$ 5,068,212   | \$ 4,802,405 |
| Project Advance - general                                          | 1,050,000      | 1,050,000    |
| Legacies, bequests and donations                                   | 1,165,835      | 1,358,926    |
| Program revenues                                                   | 631,784        | 663,500      |
| Rent                                                               | 255,935        | 252,504      |
|                                                                    | 8,171,766      | 8,127,335    |
| <b>Expenditures</b>                                                |                |              |
| Archdiocesan operating expenses (note 7)                           | 10,360,506     | 9,178,663    |
| Archdiocesan grants (schedule 1)                                   | 679,661        | 819,278      |
|                                                                    | 11,040,167     | 9,997,941    |
| <b>Deficiency of revenues over expenditures before other items</b> | (2,868,401)    | (1,870,606)  |
| <b>Other items</b>                                                 |                |              |
| <b>Investment income (expenditures)</b>                            |                |              |
| Interest and dividends                                             | 14,429,756     | 17,396,213   |
| Investment income distribution                                     | (8,054,389)    | (6,826,843)  |
| Investment management fees and fund expenses                       | (2,075,090)    | (2,050,276)  |
|                                                                    | 4,300,277      | 8,519,094    |
| <b>Property income (expenditures) (note 2(d))</b>                  |                |              |
| Sale of property                                                   | 867,440        | -            |
| Purchase of properties                                             | (7,347,761)    | -            |
| Construction costs                                                 | (1,198,376)    | (1,606,156)  |
| General property carrying costs                                    | (477,932)      | (555,544)    |
| Other property income                                              | -              | 587,500      |
|                                                                    | (8,156,629)    | (1,574,200)  |
| <b>Excess (deficiency) of revenues over expenditures for year</b>  | \$ (6,724,753) | \$ 5,074,288 |

**THE ROMAN CATHOLIC ARCHBISHOP OF VANCOUVER**  
**JOHN PAUL II PASTORAL CENTRE**  
**Statement of Changes in Net Assets**  
**Year Ended December 31**

| <b>2025</b>                                              |                     |                              |                              |              |             |
|----------------------------------------------------------|---------------------|------------------------------|------------------------------|--------------|-------------|
|                                                          | <b>Unrestricted</b> | <b>Internally Restricted</b> | <b>Externally Restricted</b> | <b>Total</b> |             |
| <b>Balance, beginning of year</b>                        | \$ 49,268,503       | \$ 65,092,406                | \$ 8,934,845                 | \$           | 123,295,754 |
| <b>Excess (deficiency) of revenues over expenditures</b> | (6,724,753)         | 6,459,297                    | 710,722                      |              | 445,266     |
| <b>Transfer of fund balance</b>                          | -                   | 1,030,201                    | (1,344,387)                  |              | (314,186)   |
| <b>Interfund transfers</b>                               | (2,695,581)         | 2,695,581                    | -                            |              | -           |
| <b>Balance, end of year</b>                              | \$ 39,848,169       | \$ 75,277,485                | \$ 8,301,180                 | \$           | 123,426,834 |

  

| <b>2024</b>                                              |                     |                              |                              |              |             |
|----------------------------------------------------------|---------------------|------------------------------|------------------------------|--------------|-------------|
|                                                          | <b>Unrestricted</b> | <b>Internally Restricted</b> | <b>Externally Restricted</b> | <b>Total</b> |             |
| <b>Balance, beginning of year</b>                        | \$ 44,920,447       | \$ 72,563,108                | \$ 9,147,462                 | \$           | 126,631,017 |
| <b>Excess (deficiency) of revenues over expenditures</b> | 5,074,288           | (8,196,934)                  | (212,617)                    |              | (3,335,263) |
| <b>Interfund transfers</b>                               | (726,232)           | 726,232                      | -                            |              | -           |
| <b>Balance, end of year</b>                              | \$ 49,268,503       | \$ 65,092,406                | \$ 8,934,845                 | \$           | 123,295,754 |

**THE ROMAN CATHOLIC ARCHBISHOP OF VANCOUVER**  
**JOHN PAUL II PASTORAL CENTRE**  
**Statement of Operations and Changes in Net Assets Internally Restricted for Specific Programs**  
**Year Ended December 31**

|                                             | <b>Balance,<br/>December 31,<br/>2024</b> | <b>Interprogram<br/>transfers</b> | <b>Program Revenues<br/>(Expenditures), net<br/>(schedule 2)</b> | <b>Transfers from (to)<br/>Unrestricted Net<br/>Assets / Transfer<br/>of Fund Balances</b> | <b>Balance,<br/>December 31,<br/>2025</b> |
|---------------------------------------------|-------------------------------------------|-----------------------------------|------------------------------------------------------------------|--------------------------------------------------------------------------------------------|-------------------------------------------|
| All Were Filled Project                     | \$ 29,435                                 | \$ -                              | \$ -                                                             | \$ -                                                                                       | \$ 29,435                                 |
| Archbishop Fundraising: Catholic Charities  | 773,237                                   | -                                 | 107,949                                                          | -                                                                                          | 881,186                                   |
| Archbishop's Crisis Response Fund           | 124,008                                   | -                                 | -                                                                | -                                                                                          | 124,008                                   |
| Archbishop's Discretionary Fund             | 2,287                                     | 343,552                           | 68,744                                                           | -                                                                                          | 414,583                                   |
| Archbishop's Restricted Fund                | 532,663                                   | (433,552)                         | 889                                                              | (100,000)                                                                                  | -                                         |
| Archbishop's Scholarship Catholic Education | -                                         | -                                 | -                                                                | 125,000                                                                                    | 125,000                                   |
| Catholic Ethics                             | 36,039                                    | -                                 | (35,000)                                                         | -                                                                                          | 1,039                                     |
| Catholic Health Initiatives                 | -                                         | -                                 | 144,700                                                          | -                                                                                          | 144,700                                   |
| Chapel                                      | 401,911                                   | -                                 | (4,439)                                                          | -                                                                                          | 397,472                                   |
| Chaplaincies                                | -                                         | -                                 | (422,450)                                                        | 422,450                                                                                    | -                                         |
| Clergy Care                                 | 1,712,599                                 | 70,000                            | (156,043)                                                        | -                                                                                          | 1,626,556                                 |
| Continuing Education of the Clergy          | -                                         | -                                 | (128,636)                                                        | 128,636                                                                                    | -                                         |
| Deacon Formation                            | 90,482                                    | -                                 | 30,880                                                           | -                                                                                          | 121,362                                   |
| Evangelization                              | 613,479                                   | -                                 | (208,705)                                                        | -                                                                                          | 404,774                                   |
| Group Benefits Plan (note 13)               | 2,864,509                                 | -                                 | (329,991)                                                        | -                                                                                          | 2,534,518                                 |
| Holy Rosary Cathedral Renovations           | 315,416                                   | -                                 | (8,713)                                                          | -                                                                                          | 306,703                                   |
| Indigenous Relations                        | -                                         | (172,857)                         | (160,753)                                                        | 333,610                                                                                    | -                                         |
| Lay Formation                               | 159,316                                   | -                                 | (153,608)                                                        | 359,186                                                                                    | 364,894                                   |
| Low-Interest Revolving Fund                 | 8,928,453                                 | -                                 | 213,775                                                          | -                                                                                          | 9,142,228                                 |
| Men's Hostel                                | -                                         | -                                 | (3,850)                                                          | 1,030,201                                                                                  | 1,026,351                                 |
| Parish Renewal Fund                         | 48,484                                    | 20,000                            | (84,603)                                                         | 50,000                                                                                     | 33,881                                    |
| Retreat Centre                              | 28,548,480                                | -                                 | 6,413,864                                                        | 587,500                                                                                    | 35,549,844                                |
| Secondary School Construction Fund          | 12,067,053                                | -                                 | 1,880,000                                                        | -                                                                                          | 13,947,053                                |
| Self-insurance                              | 328,919                                   | -                                 | (590,887)                                                        | 261,968                                                                                    | -                                         |
| Sites Fund                                  | 4,088,551                                 | -                                 | -                                                                | -                                                                                          | 4,088,551                                 |
| Special Events                              | 84,816                                    | -                                 | (18,780)                                                         | -                                                                                          | 66,036                                    |
| St. John Vianney for Seminary               | 1,826,545                                 | -                                 | 371,610                                                          | -                                                                                          | 2,198,155                                 |
| St. Joseph's Clergy Residence               | 1,112,144                                 | -                                 | -                                                                | -                                                                                          | 1,112,144                                 |
| Strategic Initiatives Fund                  | -                                         | -                                 | -                                                                | -                                                                                          | -                                         |
| Truth and Reconciliation                    | 62,385                                    | 172,857                           | (589,533)                                                        | 527,231                                                                                    | 172,940                                   |
| Youth Ministry                              | 341,195                                   | -                                 | 122,877                                                          | -                                                                                          | 464,072                                   |
|                                             | \$ 65,092,406                             | \$ -                              | \$ 6,459,297                                                     | \$ 3,725,782                                                                               | \$ 75,277,485                             |

See notes to financial statements.

**THE ROMAN CATHOLIC ARCHBISHOP OF VANCOUVER**  
**JOHN PAUL II PASTORAL CENTRE**  
**Statement of Operations and Changes in Net Assets Internally Restricted for Specific Programs**  
**Year Ended December 31**

|                                            | <b>Balance,<br/>December 31,<br/>2023</b> | <b>Interprogram<br/>transfers</b> | <b>Program Revenues<br/>(Expenditures), net<br/>(schedule 2)</b> | <b>Transfers from<br/>Unrestricted Net<br/>Assets</b> | <b>Balance,<br/>December 31,<br/>2024</b> |
|--------------------------------------------|-------------------------------------------|-----------------------------------|------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------|
| All Were Filled Project                    | \$ 29,435                                 | \$ -                              | \$ -                                                             | \$ -                                                  | \$ 29,435                                 |
| Archbishop Fundraising: Catholic Charities | 769,503                                   | -                                 | 3,734                                                            | -                                                     | 773,237                                   |
| Archbishop Fundraising: St. John Vianney   | 1,247,758                                 | (1,318,009)                       | 70,251                                                           | -                                                     | -                                         |
| Archbishop's Crisis Response Fund          | 124,008                                   | -                                 | -                                                                | -                                                     | 124,008                                   |
| Archbishop's Discretionary Fund            | 32,487                                    | -                                 | (30,200)                                                         | -                                                     | 2,287                                     |
| Archbishop's Restricted Fund               | 542,663                                   | -                                 | (10,000)                                                         | -                                                     | 532,663                                   |
| Catholic Ethics                            | 36,039                                    | -                                 | -                                                                | -                                                     | 36,039                                    |
| Chapel                                     | 408,085                                   | -                                 | (6,174)                                                          | -                                                     | 401,911                                   |
| Chaplaincies                               | -                                         | -                                 | (416,376)                                                        | 416,376                                               | -                                         |
| Clergy Care                                | 1,808,473                                 | -                                 | (95,874)                                                         | -                                                     | 1,712,599                                 |
| Continuing Education of the Clergy         | -                                         | -                                 | (105,156)                                                        | 105,156                                               | -                                         |
| Deacon Formation                           | 90,376                                    | -                                 | 106                                                              | -                                                     | 90,482                                    |
| Evangelization                             | 795,762                                   | -                                 | (182,283)                                                        | -                                                     | 613,479                                   |
| Group Benefits Plan (note 13)              | 1,168,162                                 | -                                 | 1,696,347                                                        | -                                                     | 2,864,509                                 |
| Holy Rosary Cathedral Renovations          | 312,359                                   | -                                 | 3,057                                                            | -                                                     | 315,416                                   |
| Indigenous Relations                       | -                                         | -                                 | (38,139)                                                         | 38,139                                                | -                                         |
| Lay Formation                              | 225,592                                   | -                                 | (66,276)                                                         | -                                                     | 159,316                                   |
| Low-Interest Revolving Fund                | 8,659,825                                 | -                                 | 268,628                                                          | -                                                     | 8,928,453                                 |
| Parish Renewal Fund                        | 7,647                                     | -                                 | (59,138)                                                         | 99,975                                                | 48,484                                    |
| Retreat Centre                             | 28,570,554                                | -                                 | (22,074)                                                         | -                                                     | 28,548,480                                |
| Secondary School Construction Fund         | 19,517,053                                | -                                 | (7,450,000)                                                      | -                                                     | 12,067,053                                |
| Self-insurance                             | 1,409,020                                 | -                                 | (1,080,101)                                                      | -                                                     | 328,919                                   |
| Seminary and vocations                     | 634,016                                   | (638,066)                         | 4,050                                                            | -                                                     | -                                         |
| Sites Fund                                 | 4,088,551                                 | -                                 | -                                                                | -                                                     | 4,088,551                                 |
| Special Events                             | 100,522                                   | -                                 | (15,706)                                                         | -                                                     | 84,816                                    |
| St. John Vianney for Seminary              | -                                         | 1,956,075                         | (129,530)                                                        | -                                                     | 1,826,545                                 |
| St. Joseph's Clergy Residence              | 1,112,144                                 | -                                 | -                                                                | -                                                     | 1,112,144                                 |
| Strategic Initiatives Fund                 | -                                         | -                                 | (66,586)                                                         | 66,586                                                | -                                         |
| Truth and Reconciliation                   | 640,088                                   | -                                 | (577,703)                                                        | -                                                     | 62,385                                    |
| Youth Ministry                             | 232,986                                   | -                                 | 108,209                                                          | -                                                     | 341,195                                   |
|                                            | <b>\$ 72,563,108</b>                      | <b>\$ -</b>                       | <b>\$ (8,196,934)</b>                                            | <b>\$ 726,232</b>                                     | <b>\$ 65,092,406</b>                      |

See notes to financial statements.

**THE ROMAN CATHOLIC ARCHBISHOP OF VANCOUVER**  
**JOHN PAUL II PASTORAL CENTRE**  
**Statement of Operations Externally Restricted**  
**Year Ended December 31**

|                                                          |    | <b>2025</b> |    | <b>2024</b> |
|----------------------------------------------------------|----|-------------|----|-------------|
| <b>Revenues</b>                                          | \$ | 1,395,920   | \$ | 718,046     |
| <b>Expenditures</b>                                      |    | (685,198)   |    | (930,663)   |
| <b>Excess (Deficiency) of revenues over expenditures</b> | \$ | 710,722     | \$ | (212,617)   |

**THE ROMAN CATHOLIC ARCHBISHOP OF VANCOUVER**  
**JOHN PAUL II PASTORAL CENTRE**  
**Statement of Cash Flows**  
**Year Ended December 31**

|                                                                           | 2025                 | 2024                 |
|---------------------------------------------------------------------------|----------------------|----------------------|
| <b>Operating Activities</b>                                               |                      |                      |
| Excess (deficiency) of revenues over expenditures                         | \$ (6,724,753)       | \$ 5,074,288         |
| Internally restricted program transactions, net                           | 6,459,297            | (8,196,934)          |
| Excess (deficiency) of revenues over expenditures - externally restricted | 710,722              | (212,617)            |
| Items not involving cash                                                  |                      |                      |
| Accrued interest on Loan to Gardens of Gethsemani                         | (201,612)            | (293,038)            |
|                                                                           | 243,654              | (3,628,301)          |
| Changes in non-cash working capital                                       |                      |                      |
| Amounts receivable                                                        | (532,982)            | 305,164              |
| Prepaid expenses                                                          | 280,775              | (9,788)              |
| Refundable deposits                                                       | (693,122)            | (441,973)            |
| Accounts payable and accrued liabilities                                  | 354,297              | (87,505)             |
| Deposits from parishes and agencies                                       | 23,436,331           | 16,966,084           |
| National and Diocesan Collections and donations payable                   | 311,132              | (939,176)            |
| Parish Project Advance rebates payable                                    | 308,928              | 103,835              |
| Deferred contributions                                                    | (748,053)            | (1,300,627)          |
|                                                                           | 22,717,306           | 14,596,014           |
| <b>Cash Provided by Operating Activities</b>                              | <b>22,960,960</b>    | <b>10,967,713</b>    |
| <b>Investing Activities</b>                                               |                      |                      |
| Investments purchased and redeemed, net                                   | (25,198,988)         | (14,756,224)         |
| Repayments from Notre Dame                                                | 598,349              | 563,057              |
| Loans to other parishes, net of repayments                                | (1,527,147)          | 2,015,376            |
| Loan to Holy Cross Regional School                                        | (3,441,380)          | -                    |
| Repayments from Holy Cross Regional School                                | 27,974               | -                    |
| Repayment from Gardens of Gethsemani                                      | 1,309,986            | 1,898,477            |
| <b>Cash Used in Investing Activities</b>                                  | <b>(28,231,206)</b>  | <b>(10,279,314)</b>  |
| <b>Financing Activities</b>                                               |                      |                      |
| Proceeds from bank loan                                                   | 3,441,380            | -                    |
| Repayments of bank loan                                                   | (27,974)             | -                    |
| <b>Cash Provided by Financing Activities</b>                              | <b>3,413,406</b>     | <b>-</b>             |
| <b>Inflow (Outflow) of Cash</b>                                           | <b>(1,856,840)</b>   | <b>688,399</b>       |
| <b>Cash, Beginning of Year</b>                                            | <b>19,360,798</b>    | <b>18,672,399</b>    |
| <b>Cash, End of Year</b>                                                  | <b>\$ 17,503,958</b> | <b>\$ 19,360,798</b> |
| <b>Cash represented by:</b>                                               |                      |                      |
| Cash                                                                      | \$ 9,615,060         | \$ 8,510,255         |
| Restricted cash                                                           | 4,049,686            | 4,156,533            |
| National and Diocesan collections and donations - restricted cash         | 3,510,262            | 3,199,130            |
| Group Benefits Plan - restricted cash                                     | 328,950              | 3,494,880            |
|                                                                           | \$ 17,503,958        | \$ 19,360,798        |

**1. NATURE OF OPERATIONS**

The Roman Catholic Archbishop of Vancouver, the Corporate Sole (the "Archdiocese"), was incorporated by a special act of the BC Legislature on March 12, 1909 and amended on December 9, 1938. The Archdiocese of Vancouver operates in the geographical area known as the Lower Mainland, and administers the ecclesiastical, religious, charitable, educational, and temporal affairs of the Archdiocese.

The Corporate Sole is a civil law statute for the holding and administering of real and personal property pertaining to the Archdiocese, including its parishes, in accordance with its fiduciary obligations arising out of Canon Law.

The Archdiocesan accounts are maintained at the John Paul II Pastoral Centre Office. This office directs all the non-parish administrative activities of the Archdiocese under the guidance and direction of the Archbishop of Vancouver.

The Archdiocese is registered as a charitable organization and is exempt from income taxes under section 149(1)(f) of the *Income Tax Act* (Canada). The Archdiocese issues charitable donation receipts for income tax purposes.

**2. SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Archdiocese were prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO"), and include the following significant accounting policies:

(a) Basis of presentation

The statement of financial position and statement of operations reflect only the John Paul II Pastoral Centre activities of the Archdiocese. These financial statements exclude the 77 parishes within the Archdiocese and the divisional accounts and activities of the entities below as they are not required to be consolidated. The entities are as follows:

- The Catholic Independent Schools of the Vancouver Archdiocese
- The Gardens of Gethsemani, St. Peter's Cemetery, and St. Mary's Cemetery – the Catholic Cemeteries of the Archdiocese of Vancouver
- Saint Joseph's Society
- B.C. Catholic Newspaper
- Archdiocese Missionary Seminary Redemptoris Mater

Significant transactions of the parishes and the entities above with the Archdiocese are disclosed in note 8.

**2. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

(b) Fund accounting

The Archdiocese prepares its financial statements using the concept of fund accounting. A description of each fund is as follows:

(i) Unrestricted

This fund represents revenue from diocesan assessments, unrestricted general donations, and investment gains (losses) used to cover the Archdiocese's operating and administration costs and assistance granted to certain parishes. The fund balance represents the accumulated excess (deficiency) of revenues over expenditures from general operations and net of property transaction income (costs) not attributable to the Sites and Secondary School Construction funds and transfers from (to) internally restricted funds.

(ii) Internally restricted

These are funds specifically set aside to cover costs for specific programs.

(iii) Externally restricted

These are funds received from donors that have specific restrictions. Any interest earned by certain funds is to be used for specific programs.

(c) Revenue recognition

The Archdiocese follows the restricted fund method of accounting for contributions.

Restricted contributions are recognized as revenue in the appropriate fund in the year the contribution is received. When a restricted contribution is received for which there is not a separate fund established, the contribution is deferred in the unrestricted fund and recognized as revenue in the year in which the related expenses are incurred.

Unrestricted contributions, including legacies, bequests and donations, and project advance, are recognized in the general fund as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Diocesan assessments are comprised of parish assessments based on 14.7% (2024 - 14.7%) of the parishes' reported income of Ordinary Collections from the previous year.

Contributions to the Group Benefits Plan are based on member reporting by the participating employers. Amounts are recorded on an accrual basis. Member contributions vary based on benefits selected. Contributions received in advance are recorded as deferred contributions.

Revenue from sale of properties is recognized in accordance with the terms of the contract.

Program, rental revenue, and other property income are recorded as earned.

**2. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

(c) Revenue recognition (continued)

Interest and dividend income from investments are recorded as earned. Accrued interest is included in the cost of the investments.

Investment gains/losses are recorded upon settlement date.

(d) Properties

Properties, construction costs, leasehold improvements, furniture, and equipment are not capitalized or amortized in accordance with ASNPO. All expenditures for purchases and donations received for property and equipment, carrying costs of property assets, and any sale proceeds are charged as current year costs or recorded as revenues in the statement of operations, except for financed acquisitions.

No amortization has been recorded in the statement of operations, as capital expenditures are fully expensed in the year incurred.

(e) Financial instruments

The Archdiocese initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions. The Archdiocese subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments that are quoted in an active market, and deposits from parishes and agencies, which are measured at fair value.

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of any write-down would be recognized in statement of operations. In the event a previously recognized impairment loss should be reversed, the amount of the reversal is recognized in statement of operations provided it is not greater than the original amount prior to write-down.

For any financial instrument that is measured at amortized cost, the instrument's cost is adjusted by the transaction costs that are directly attributable to their origination, issuance, or assumption.

Financial assets measured at amortized cost include restricted and unrestricted cash, amounts receivable, and loans receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, National and Diocesan Collections and Donations payable, and Parish Project Advance rebates payable.

**2. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

(f) Use of estimates

The preparation of the Archdiocese's financial statements in conformity with ASNPO may require 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 amounts of revenues and expenditures during the reporting period. Significant areas requiring the use of estimates relate to the accrual of payables and the collectability of amounts receivable and loans receivable. Management believes these estimates are reasonable; however, actual results could differ from those estimates and could impact future results of operations and cash flows.

(g) Foreign currency translation

Foreign currency transactions and balances are translated into Canadian dollars as follows:

- (i) Monetary assets and liabilities at the rate of exchange in effect as at the statement of financial position date; and
- (ii) Revenues and expenditures at the rate of exchange on the transaction date.

Gains and losses arising from the translation of foreign currency balances are recorded in the statement of operations.

(h) Pension plan

The Archdiocese contributes to a defined contribution pension plan on behalf of its current employees, excluding clergy. This plan is available to certain qualified employees immediately upon hiring. The Archdiocese contributes at varying rates of salary depending on length of service.

**3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT**

(a) Liquidity risk

Liquidity risk is the risk that the Archdiocese will encounter difficulty in meeting obligations associated with financial liabilities.

The Archdiocese is exposed to liquidity risk with regard to accounts payable and accrued liabilities, deposits from parishes and agencies, National and Diocesan Collections and Donations payable, and Parish Project Advance rebates payable. Cash flows from operations provides a substantial portion of the Archdiocese's cash requirements and any additional requirements can be covered by sale of properties and unrestricted investments.

(b) Credit risk

Credit risk related to financial instruments arises from the possibility the counterparty to an instrument may fail to discharge its obligation to the Archdiocese.

### 3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (Continued)

#### (b) Credit risk (Continued)

The Archdiocese's investments and cash are subject to credit risk. The Archdiocese manages this risk by holding its investments and cash with major financial institutions.

The Archdiocese does not anticipate that any counterparties will fail to meet their obligations.

The Archdiocese believes that credit risk in accounts receivable and loans to parishes, agencies, and schools, including Notre Dame and Gardens of Gethsemani, are minimal as they are under common control of the Corporate Sole.

#### (c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Interest rate risk consists of two components:

- (i) To the extent that payments made or received on the Archdiocese's monetary assets and liabilities are affected by changes in prevailing market interest rates, the Archdiocese is exposed to interest rate cash flow risk.
- (ii) To the extent that changes in prevailing market interest rates differ from the interest rates on the Archdiocese's monetary assets and liabilities, the Archdiocese is exposed to interest rate price risk.

The Archdiocese is exposed to interest rate price risk on its investment portfolio through its fixed income instruments. The value of fixed income instruments will generally rise when interest rates fall and decrease when market rates rise.

Investments are made with different maturity terms ranging from 30 days to 10 years to level out the changes of market rates. The Archdiocese is exposed to interest rate cash flow risk on its variable rate securities and loans receivable.

#### (d) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates.

The Archdiocese held the following amounts denominated in US dollars at their Canadian dollar equivalent.

|                    | 2025                  | 2024                 |
|--------------------|-----------------------|----------------------|
| Cash               | \$ 1,132,779          | \$ 425,240           |
| Investments        | 108,338,841           | 97,713,863           |
| Amounts receivable | 151,237               | 239,178              |
|                    | <b>\$ 109,622,857</b> | <b>\$ 98,378,281</b> |

### 3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (Continued)

(e) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

The Archdiocese is subject to other price risk through its publicly traded instruments and fixed income investments recorded at fair value. The Archdiocese monitors and limits concentration levels of its investments.

### 4. INVESTMENTS

*Unrestricted*

These investments are for the general operations of the Archdiocese and internally restricted funds that earn interest.

*Restricted*

These investments have been set aside to fully collateralize the deposits received from parishes and agencies and net assets that are externally restricted where there is an interest obligation.

*Restricted – Group Benefits Plan*

These are investments of the Group Benefits Plan from its accumulated funds and summer reserve contributions collected in advance.

Investments are represented as follows:

|                                     | 2025           | 2024           |
|-------------------------------------|----------------|----------------|
| Accrued interest                    | \$ 340,436     | \$ 212,047     |
| At fair value                       |                |                |
| Fixed income                        | 97,183,919     | 78,728,279     |
| Foreign securities                  | 53,331,435     | 49,001,293     |
| Common shares                       | 45,624,207     | 36,158,553     |
| Interest bearing deposits           | 36,401,603     | 28,749,971     |
| Canadian securities                 | 22,705,628     | 20,282,838     |
| Infrastructure                      | 21,491,431     | 20,630,209     |
| Real estate                         | 16,554,143     | 17,112,614     |
| Cash holdings in investment account | 2,083,865      | 2,467,119      |
| Mutual funds                        | 1,932,575      | 19,107,331     |
|                                     | 297,308,806    | 272,238,207    |
|                                     | \$ 297,649,242 | \$ 272,450,254 |

The cost of the investments at year end is \$270,695,850 (2024 - \$256,455,496). Included in interest bearing deposits are guaranteed investment certificates of \$26,100,000 (2024 - \$12,074,277) with maturity dates of less than 12 months.

THE ROMAN CATHOLIC ARCHBISHOP OF VANCOUVER  
JOHN PAUL II PASTORAL CENTRE  
Notes to Financial Statements  
Year Ended December 31, 2025

5. LOANS RECEIVABLE

| 2025                       |               |    |               |               |
|----------------------------|---------------|----|---------------|---------------|
|                            | Total Loan    |    | Less: Current | Non-current   |
| Parishes                   | \$ 23,435,924 | \$ | 23,435,924    | \$ -          |
| Schools                    | 13,417,080    |    | 13,417,080    | -             |
| Agencies                   | 1,263,177     |    | 1,263,177     | -             |
|                            | 38,116,181    |    | 38,116,181    | -             |
| Notre Dame                 | 5,892,108     |    | 900,000       | 4,992,108     |
| Holy Cross Regional School | 3,413,406     |    | 271,404       | 3,142,002     |
| Gardens of Gethsemani      | 3,613,605     |    | 1,200,000     | 2,413,605     |
|                            | 12,919,119    |    | 2,371,404     | 10,547,715    |
|                            | \$ 51,035,300 | \$ | 40,487,585    | \$ 10,547,715 |
| 2024                       |               |    |               |               |
|                            | Total Loan    |    | Less: Current | Non-current   |
| Parishes                   | \$ 26,781,416 | \$ | 26,781,416    | \$ -          |
| Schools                    | 8,346,707     |    | 8,346,707     | -             |
| Agencies                   | 1,460,911     |    | 1,460,911     | -             |
|                            | 36,589,034    |    | 36,589,034    | -             |
| Notre Dame                 | 6,490,457     |    | 900,000       | 5,590,457     |
| Holy Cross Regional School | -             |    | -             | -             |
| Gardens of Gethsemani      | 4,721,979     |    | 900,000       | 3,821,979     |
|                            | 11,212,436    |    | 1,800,000     | 9,412,436     |
|                            | \$ 47,801,470 | \$ | 38,389,034    | \$ 9,412,436  |

- a) The parish and school loans are unsecured with no set repayment terms and are charged a fixed interest rate of 5% per annum for 2024 until February 2025. Effective March 2025, interest is charged at floating BMO prime rate of 4.45% to 4.95% per annum.
- b) Loans receivable from agencies are interest-free with no set repayment terms.
- c) The Notre Dame loan is unsecured and repayable in monthly blended payments of \$75,000. The loan bears interest at 5.00% per annum until February 2025. Effective March 2025, the loan bears interest at floating BMO prime rate of 4.45% to 4.95% per annum.
- d) The Holy Cross Regional School loan is unsecured and bears interest at floating BMO prime rate of 4.45% to 4.95% per annum and has set repayment terms and maturity date that match the bank loan, as stated in Note 7.
- e) The Gardens of Gethsemani loan is unsecured and repayable over 12 years starting July 2018. Beginning January 2025, the loan is repayable at \$100,000 per month plus interest (2024 - \$75,000 per month plus interest). Interest is calculated fixed at 5.00% per annum until February 2025. Effective March 2025, interest is calculated based at floating BMO prime rate of 4.45% to 4.95% per annum.

**THE ROMAN CATHOLIC ARCHBISHOP OF VANCOUVER**  
**JOHN PAUL II PASTORAL CENTRE**  
**Notes to Financial Statements**  
**Year Ended December 31, 2025**

**6. LOAN PAYABLE**

|                                        |    | <b>2025</b> |    | <b>2024</b> |
|----------------------------------------|----|-------------|----|-------------|
| Bank loan - Holy Cross Regional School | \$ | 3,413,406   | \$ | -           |
| Less: Current portion                  |    | 271,404     |    | -           |
|                                        | \$ | 3,142,002   | \$ | -           |

The bank loan is a non-revolving credit facility of up to \$5,000,000, of which \$3,413,406 is outstanding as at December 31, 2025.

The bank loan has a contractual term maturity of August 15, 2045, at which date the outstanding balance is payable. The loan is repayable at \$22,617 per month, including interest at BMO prime rate of 4.45% to 4.95% per annum, and is secured by a general security agreement.

Bank loan repayments to be made are as follows:

|            |    |           |
|------------|----|-----------|
| 2026       | \$ | 271,404   |
| 2027       |    | 271,404   |
| 2028       |    | 271,404   |
| 2029       |    | 271,404   |
| 2030       |    | 271,404   |
| Thereafter |    | 2,056,386 |
|            | \$ | 3,413,406 |

**7. ARCHDIOCESAN OPERATING EXPENSES**

Included in Archdiocesan operating expenses are salaries and personnel expenses of \$6,420,417 (2024 - \$5,969,076).

## 8. RELATED PARTY TRANSACTIONS

The John Paul II Pastoral Centre had the following transactions with the 77 parishes within the Archdiocese, The Catholic Independent Schools of the Vancouver Archdiocese, and Gardens of Gethsemani. The parishes, schools, and Gardens of Gethsemani are related by common control of The Roman Catholic Archbishop of Vancouver, the Corporate Sole.

These transactions are within the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

|                                           | 2025          | 2024          |
|-------------------------------------------|---------------|---------------|
| Payments received/receivable from:        |               |               |
| Parishes:                                 |               |               |
| Diocesan assessments                      | \$ 5,068,212  | \$ 4,802,405  |
| Insurance premiums assessed               | 2,916,528     | 2,486,278     |
| Project Advance collections               | 8,000,785     | 7,708,310     |
| Special collections                       | 2,517,390     | 1,752,268     |
| Group Benefit Plan contributions          | 973,357       | 865,057       |
| Schools:                                  |               |               |
| Group Benefit Plan contributions          | 15,426,588    | 13,710,160    |
| Gardens of Gethsemani:                    |               |               |
| Advertising services                      | 95,000        | 95,000        |
| Charitable works                          | 60,000        | 60,000        |
| Insurance                                 | 26,561        | 25,296        |
| Interest earned on loan                   | 201,612       | 293,112       |
|                                           | \$ 35,286,033 | \$ 31,797,886 |
| Payments made/payable to:                 |               |               |
| Parishes:                                 |               |               |
| Interest paid on deposit accounts         | \$ 6,924,426  | \$ 6,017,870  |
| Low-interest revolving fund interest paid | 78,631        | 57,372        |
| Project Advance rebates                   | 4,570,732     | 4,289,430     |
| Youth ministry rebates                    | 45,735        | 48,326        |
|                                           | \$ 11,619,524 | \$ 10,412,998 |

At year-end, included in amounts receivable is \$2,279,009 (2024 - \$1,657,146) due from parishes and Catholic Charities of the Archdiocese of Vancouver - Men's Hostel Division for various billed costs.

The interest rates paid/payable for the deposits are 4.65% per annum for January to June 2025 and 3.12% per annum for July to December 2025 (2024 - 4.14% and 3.35% per annum, respectively).

**9. GUARANTEES**

- (a) The Archdiocese is the guarantor to its bank for letters of credit issued in the amount of \$300,124 (2024 - \$375,994).
- (b) A property owned by the Archdiocese is being held as collateral for a school bank loan. The Archdiocese provided a guarantee for a maximum amount of \$28,500,000 with respect to this loan.

**10. COMMITMENTS**

The Archdiocese committed to funding the operations of St. Mark's College and Corpus Christi College for a total of \$1,250,000. Annual payments of \$250,000 commenced in 2025.

The Archdiocese's remaining commitments for the next four years are as follows:

|      |    |           |
|------|----|-----------|
| 2026 | \$ | 250,000   |
| 2027 |    | 250,000   |
| 2028 |    | 250,000   |
| 2029 |    | 250,000   |
|      | \$ | 1,000,000 |

**11. CONTINGENCIES**

*Contingent assets*

The Archdiocese has been designated owner/beneficiary of four unfunded term life insurance policies. The proceeds will be receivable on the death of the insured.

*Contingent liabilities*

The Archdiocese has been named as a defendant in claims seeking unspecified damages. It is not possible at this time to predict with any certainty the outcome of the claims.

**12. PENSION PLAN**

The Archdiocese contributes to a defined contribution pension plan on behalf of its current employees, excluding clergy. This plan is available to certain qualified employees immediately upon hiring.

The Archdiocese matches employee contributions. Employees with less than 15 years of service have an option of selecting a contribution rate of 3% or 7% of their annual salary. Contribution rates can increase to 8% after 15 years of completed years of continuous service and can further increase to 9% after 20 completed years of continuous service. Employees are entitled to full vesting of their employee and employer contributions and investment earnings immediately after membership in the plan. The 2025 employer contributions were \$280,956 (2024 - \$163,622) and are included in archdiocesan operating expenses.

### 13. GROUP BENEFITS PLAN

The Archdiocese is the sponsor and policyholder of the Group Benefits Plan (the “Plan”) that covers approximately 185 employers from three Catholic Independent School Boards, six Catholic Dioceses, and other Catholic affiliates from Catholic Independent Schools of Vancouver Archdiocese (“CISVA”).

The following is a summary of the underwriting agreements and carriers as at December 31, 2025:

|                                    | Carrier             | Underwriting |
|------------------------------------|---------------------|--------------|
| Dental                             | Canada Life         | Self-insured |
| Extended health                    | Canada Life         | Fully pooled |
| Life insurance                     | Canada Life         | Fully pooled |
| Short-term disability              | Canada Life         | Fully pooled |
| Long-term disability               | Canada Life         | Fully pooled |
| Critical illness                   | Industrial Alliance | Fully pooled |
| Accidental death and dismemberment | Industrial Alliance | Fully pooled |

Employees are eligible for benefits under the Plan if they work a minimum of 20 hours per week on a one-year employment contract.

The Group Life and Health Insurer retains funds referred to as the Claims Fluctuation Reserve (“CFR”) that are used to offset experience deficits and are refundable to the Plan when the policy is terminated.

The Plan has an August 31 year-end experience period. The experience report as at August 31, 2025 showed a CFR balance of \$1,268,396 (2024 - \$1,039,697) which is not recognized in the financial statements.

As at August 31, 2025, Canada Life holds refundable deposits for surplus funds and imprest amount to cover self-insured dental claims of \$2,439,787 (2024 - \$1,746,665).

Included in accounts payable and accrued liabilities are claims payable of \$573,566 (2024 - \$459,302) and contribution payable of \$495,502 (2024 - \$nil) to Canada Life.

**THE ROMAN CATHOLIC ARCHBISHOP OF VANCOUVER**  
**JOHN PAUL II PASTORAL CENTRE**  
**Archdiocesan Grants**  
**Year Ended December 31**

**Schedule 1**

|                                       | <b>2025</b>       | <b>2024</b>       |
|---------------------------------------|-------------------|-------------------|
| St. Mark's College                    | \$ 275,000        | \$ 425,000        |
| Roman Catholic Diocese of Whitehorse  | 150,000           | 24,829            |
| Project Advance Grants                | 100,000           | 100,000           |
| Catholic Pacific College              | 60,000            | 50,000            |
| Circles of Support and Accountability | 60,000            | -                 |
| Catholic Christian Outreach Canada    | 12,000            | 489               |
| CISVA Teachers' Scholarship           | 6,661             | 17,760            |
| Our Lady of Good Counsel Society      | 5,000             | -                 |
| Talitha Koum Society                  | 5,000             | -                 |
| Sancta Maria House Association        | 5,000             | -                 |
| Youth Ministry Bursary                | 1,000             | 1,000             |
| Little Flower Academy                 | -                 | 125,000           |
| Catholic Health Association of B.C.   | -                 | 45,000            |
| Catholic School in Ukraine            | -                 | 25,000            |
| Life Restoration Ministries           | -                 | 5,000             |
| Catholic Street Missionaries          | -                 | 200               |
|                                       | <b>\$ 679,661</b> | <b>\$ 819,278</b> |

**THE ROMAN CATHOLIC ARCHBISHOP OF VANCOUVER  
JOHN PAUL II PASTORAL CENTRE**

**Schedule 2**

**Revenues and Expenditures of Internally Restricted Funds for Specific Programs  
Year Ended December 31**

| <b>2025</b>                                |                     |                         |                                         |
|--------------------------------------------|---------------------|-------------------------|-----------------------------------------|
|                                            | Program<br>Revenues | Program<br>Expenditures | Program Revenues<br>(Expenditures), net |
| Archbishop Fundraising: Catholic Charities | \$ 107,980          | \$ (31)                 | \$ 107,949                              |
| Archbishop's Discretionary Fund            | 243,174             | (174,430)               | 68,744                                  |
| Archbishop's Restricted Fund               | 7,000               | (6,111)                 | 889                                     |
| Catholic Ethics                            | -                   | (35,000)                | (35,000)                                |
| Catholic Health Initiatives                | 144,700             | -                       | 144,700                                 |
| Chapel                                     | 3,554               | (7,993)                 | (4,439)                                 |
| Chaplaincies                               | 38,410              | (460,860)               | (422,450)                               |
| Clergy Care                                | 53,814              | (209,857)               | (156,043)                               |
| Continuing Education of the Clergy         | 1,725               | (130,361)               | (128,636)                               |
| Deacon Formation                           | 208,785             | (177,905)               | 30,880                                  |
| Evangelization                             | 5,000               | (213,705)               | (208,705)                               |
| Group Benefits Plan                        | 20,726,136          | (21,056,127)            | (329,991)                               |
| Holy Rosary Cathedral Renovations          | -                   | (8,713)                 | (8,713)                                 |
| Indigenous Relations                       | 462                 | (161,215)               | (160,753)                               |
| Lay Formation                              | 105,785             | (259,393)               | (153,608)                               |
| Low-Interest Revolving Fund                | 292,406             | (78,631)                | 213,775                                 |
| Men's Hostel                               | -                   | (3,850)                 | (3,850)                                 |
| Parish Renewal Fund                        | 38,936              | (123,539)               | (84,603)                                |
| Retreat Centre                             | 6,416,321           | (2,457)                 | 6,413,864                               |
| Secondary School Construction Fund         | 2,100,000           | (220,000)               | 1,880,000                               |
| Self-insurance                             | 25,969              | (616,856)               | (590,887)                               |
| Special Events                             | -                   | (18,780)                | (18,780)                                |
| St. John Vianney for Seminary              | 934,600             | (562,990)               | 371,610                                 |
| Strategic Initiatives Fund                 | 74,160              | (74,160)                | -                                       |
| Truth and Reconciliation                   | 323,080             | (912,613)               | (589,533)                               |
| Youth Ministry                             | 168,612             | (45,735)                | 122,877                                 |
|                                            | \$ 32,020,609       | \$ (25,561,312)         | \$ 6,459,297                            |

## JOHN PAUL II PASTORAL CENTRE

## Revenues and Expenditures of Internally Restricted Funds for Specific Programs

Year Ended December 31

| 2024                                       |                     |                         |                                         |
|--------------------------------------------|---------------------|-------------------------|-----------------------------------------|
|                                            | Program<br>Revenues | Program<br>Expenditures | Program Revenues<br>(Expenditures), net |
| Archbishop Fundraising: Catholic Charities | \$ 3,770            | \$ (36)                 | \$ 3,734                                |
| Archbishop Fundraising: St. John Vianney   | 70,623              | (372)                   | 70,251                                  |
| Archbishop's Discretionary Fund            | 277,840             | (308,040)               | (30,200)                                |
| Archbishop's Restricted Fund               | -                   | (10,000)                | (10,000)                                |
| Chapel                                     | 110                 | (6,284)                 | (6,174)                                 |
| Chaplaincies                               | 5,937               | (422,313)               | (416,376)                               |
| Clergy Care                                | 125,813             | (221,687)               | (95,874)                                |
| Continuing Education of the Clergy         | 1,333               | (106,489)               | (105,156)                               |
| Deacon Formation                           | 171,524             | (171,418)               | 106                                     |
| Evangelization                             | 25,000              | (207,283)               | (182,283)                               |
| Group Benefits Plan                        | 18,169,655          | (16,473,308)            | 1,696,347                               |
| Holy Rosary Cathedral Renovations          | 3,100               | (43)                    | 3,057                                   |
| Indigenous Relations                       | 187,858             | (225,997)               | (38,139)                                |
| Lay Formation                              | 5,719               | (71,995)                | (66,276)                                |
| Low-Interest Revolving Fund                | 326,000             | (57,372)                | 268,628                                 |
| Parish Renewal Fund                        | 8,600               | (67,738)                | (59,138)                                |
| Redemptoris Mater Seminary                 | 9,461               | (9,461)                 | -                                       |
| Retreat Centre                             | -                   | (22,074)                | (22,074)                                |
| Secondary School Construction Fund         | 2,050,000           | (9,500,000)             | (7,450,000)                             |
| Self-insurance                             | 25,297              | (1,105,398)             | (1,080,101)                             |
| Seminary and Vocations                     | 4,050               | -                       | 4,050                                   |
| Special Events                             | 90,014              | (105,720)               | (15,706)                                |
| St. John Vianney for Seminary              | 335,567             | (465,097)               | (129,530)                               |
| Strategic Initiatives Fund                 | 12,000              | (78,586)                | (66,586)                                |
| Truth and Reconciliation                   | 282,410             | (860,113)               | (577,703)                               |
| Youth Ministry                             | 156,536             | (48,327)                | 108,209                                 |
|                                            | \$ 22,348,217       | \$ (30,545,151)         | \$ (8,196,934)                          |