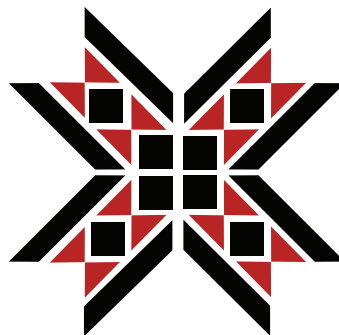




ОСЕРЕДОК УКРАЇНСЬКОЇ
КУЛЬТУРИ Й ОСВІТИ
РІЧНИЙ ЗВІТ
2016 - 2017

UKRAINIAN CULTURAL AND
EDUCATIONAL CENTRE
ANNUAL REPORT
2016 - 2017



MISSION STATEMENT

Sharing Canadian Ukrainian
cultural experiences

VISION STATEMENT

Oseredok is a champion of
and forum for Ukrainian
heritage in Canada

OSEREDOK UKRAINIAN CULTURAL AND EDUCATIONAL CENTRE
gratefully acknowledges the following for their continued support



The Province of Manitoba, Sport, Culture and
Heritage



The City of Winnipeg Museums Board



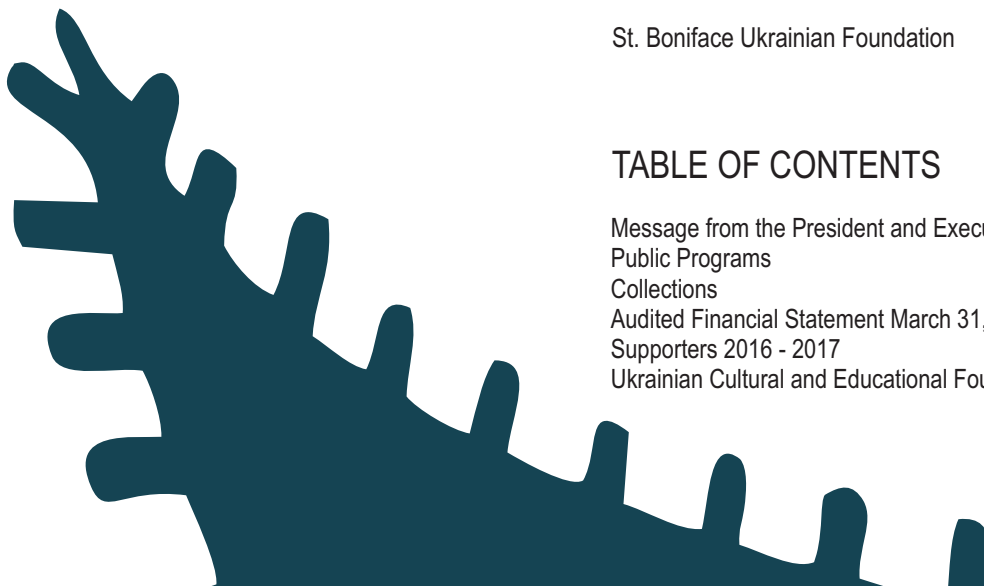
Ukrainian Canadian Foundation of Taras Shevchenko

Ukrainian Cultural and Educational Foundation Inc.

St. Boniface Ukrainian Foundation

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BOARD OF DIRECTORS

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Irka Semaniuk, Secretary
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Roma Bellhouse
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Irena Waplak

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Barnbrook, Helen
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Bell, Joleen
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Cilinsky, Gayle
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Fotherby, Donna
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Glibka, Anna
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Pawlyshyn, Marianne
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Walker, Christine
Waplak, Ethan
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STAFF

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Yulia Zmerzla, Executive Assistant

Helen Barnbrook, Receptionist/Sales Clerk (part-time)
Katya Harkavy, Receptionist/Sales Clerk (part-time)
Olenka Skrypnyk, Receptionist/Sales Clerk (part-time)

Olenka Skrypnyk, Museum Technician (part-time)

BOUTIQUE COMMITTEE

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Helen Barnbrook
Tatiana Hawaleshka
Anna Katchanovski
Nadia Kmet
Anne Pankiw

ЗВЕРНЕННЯ ПРЕЗИДЕНТА І ВИКОНАВЧОГО ДИРЕКТОРА

2016/2017 рік був роком багатьох випробувань, які вимагали терпеливості, гнучкості й рішучості. Нам приємно позитивувати, що Осередок з неабияким успіхом здолав ці випробування.

Доступ до Осередку під час сусідніх будівельних робіт Sports for Life Centre був нашим найбільшим викликом. Помимо зменшеного місця стоянки та частого припинення руху на вулиці Александер і в околиці, Осередок все ж таки зумів привернути увагу публіки різними виставками, наприклад, виставка з нагоди 30-ліття Чорнобильської трагедії в партнерстві з Мистецькою Галереєю Південнозахідної Манітоби, та виставка з приводу 125-ліття поселення українців у Канаді від Центру Українсько-Канадського Фолкльору ім. Петра і Доріс Кулів. На особливу увагу заслуговувала співпраця з Хором ім. О. Кошиця у влаштуванні виставки з нагоди його 70-ліття.

Осередок продовжував користати з різних нагод партнерства з різними установами у здійсненні різних презентацій. Таким чином, відбулися читання поезій двох поетів з України і три презентації книжок, що стосувалися історії Канади і суспільства імігрантів. Інші заходи як День вишиванки і майстерня танцю з Марком і Марічкою Марчик (Lemon Bucket Orchestra) притягнули нову публіку. Чотири українські канадські установи в Вінніпеґу співпрацювали з Осередком в організації симпозіуму на тему вкладу українців в життя

Канади, висвітлюючи 125 років історії українців у Канаді.

Фінансова діяльність Осередку віддзеркалює наш прогноз нестачі прибутків над витратами у 2016/2017 році. Такі результати були передбачені в бюджеті 2016/2017 фінансового року з огляду на те, що минулорічний продаж нерухомості зменшив на дві-третьні розмір нашої автостоянки і, відповідно до того, прибутків від неї. Із закінченням будівельних робіт і поліпшенням доступу до Осередку, ми зможемо краще адаптуватися до цієї нової дійсності. Помимо цих поточних перешкод, Осередок залишається фінансово сильним і стабільним із здоровою резервою готівки \$214,396. Важливим моментом цього року був дар спадщини Михайла Шалапати в сумі \$228,347. Осередок відвів цю пожертву до нашого благодійного фонду – до Фондації Української Культури й Освіти.

Осередок вдячний всім членам, донорам і прихильникам за терпеливість і тривалу підтримку під час сусідніх будівельних робіт. Ми цінуємо вашу щедрість на користь нашої установи.

Осередок також висловлює подяку своїм головним фундаторам: Провінції Манітоби, Міністерству Спорту, Культури й Спадщини; Раді Музеїв Міста Вінніпеґу; Фондації Української Культури й Освіти; Українській Канадській Фондації ім. Тараса Шевченка; та Українській Фондації ім. св. Боніфаса.

Наприкінці, висловлюємо признання і подяку добровільній Раді Директорів, її різним комітетам, та Контрольній комісії. Ми цінуємо глибоке почуття зобов'язання нашого персоналу і наших надзвичайних волонтерів, що роблять свій вагомий внесок в успішну діяльність Осередку Української Культури й Освіти.

Марта І. Чучман
Президент

Софія Качор
Виконавчий директор



Photo by H. Barnbrook

Martha I. Chuchman, President and Sophia Kachor, Executive Director

MESSAGE FROM THE PRESIDENT AND EXECUTIVE DIRECTOR

2016/2017 was a year of many challenges that required patience, flexibility and determination. We are pleased to report that the Centre met these challenges with various degrees of success.

Accessibility to Oseredok was a prime concern due to construction of the Sport for Life Centre next door. Despite greatly reduced parking and frequent closures of Alexander Avenue and other access points, Oseredok delivered a diverse program of exhibitions. These related to the 30th anniversary of the Chornobyl nuclear disaster and the 125th anniversary of Ukrainian settlement in Canada featured prominently in partnership with the Art Gallery of Southwestern Manitoba and the Peter and Doris Kule Centre for Ukrainian Canadian Folklore. Of particular note was close collaboration with the O. Koshetz Choir on its 70th anniversary exhibition.

The Centre also continued to nurture partnerships with other institutions for its program of public presentations. Thus, it was able to feature the readings of two poets from Ukraine, and three book launches related to Canada's history and immigrant society. Casual events like Vyshyvanka Day and a Dance Workshop with Mark and Marichka Marczyk of the Lemon Bucket Orchestra attracted new audiences. Four Ukrainian Canadian institutions in Winnipeg collaborated with Oseredok to present a symposium on Ukrainian Canadians' contribution to Canada providing an insight into 125 years of Ukrainian Canadian history.

Oseredok's fiscal performance reflects our projections of deficiency of revenue over expenses for 2016/2017. This was

factored into the 2016/2017 budget to take into consideration that last year's sale of property to Sports Manitoba reduced the size of our parking lot by two-thirds and hence revenue from it. As construction winds down and access to Oseredok improves, we will be able to adapt better to this new reality. Despite this current setback, Oseredok remains fiscally strong and stable with a robust reserve of \$214,396. A significant highlight of the year was the gift of a bequest from the Michael Shalapata Estate in the amount of \$228,347. Oseredok diverted this gift to the Centre's endowment fund, the Ukrainian Cultural and Educational Foundation Inc.

Oseredok is grateful to its members, donors and supporters for their patience and continued support during the upheaval of construction in the neighbourhood. We value your generosity in sustaining our institution.

Oseredok also acknowledges the continuing support of its major funders: the Province of Manitoba, Sport, Culture and Heritage; the City of Winnipeg Museums Board; The Ukrainian Cultural and Educational Foundation Inc.; the Ukrainian Canadian Foundation of Taras Shevchenko; and the St. Boniface Ukrainian Foundation.

Finally, we acknowledge the dedicated stewardship of the volunteer Board of Directors, its various committees, including the Audit Committee. We applaud the solid commitment of our staff and outstanding volunteers who contribute to the success of the Ukrainian Cultural and Educational Centre.

Martha I. Chuchman
President

Sophia Kachor, MA
Executive Director

PUBLIC PROGRAMS

Oseredok Ukrainian Cultural and Educational Centre gratefully acknowledges the contribution and support of all partners, organizations and individuals, who make it possible to provide diverse public programs.

The following programs took place from April 1, 2016 to March 31, 2017.

Exhibitions

David McMillan – The Chernobyl Exclusion Zone April 17 to June 25, 2016

From the Art Gallery of Southwestern Manitoba

April 2016 marked 30 years since the Chernobyl nuclear disaster in Ukraine and Oseredok hosted an exhibition of large photographs from the Chernobyl exclusion zone. David McMillan, a photographer born in Scotland and now living in Winnipeg, has been photographing the area affected by radiation since 1994, especially the city of Prypiat. His recurring visits to the site document the evolution of its post-Chernobyl life.



View of exhibition: David McMillan, *Tree in Hotel Room, Prypiat 2004*

Journey to Canada; and Making a New Home July 2 to September 11, 2016

From the Peter and Doris Kule Centre for Ukrainian Canadian Folklore, University of Alberta

These two exhibitions were produced as a tribute to the 125th anniversary of Ukrainian settlement in Canada. The first exhibition documented the reasons for immigration and the

process of getting from Ukraine to Canada, specifically to the Canadian prairies. It described the hardships of the journey, the method of travel and provided samples of the immigration and travel documents required for the journey.

The second exhibition concentrated on what happened once a family arrived in Canada, in particular what needed to be done on their homestead. It depicted the first temporary shelters that were



View of exhibition: *Journey to Canada*, Peter and Doris Kule Centre for Ukrainian Canadian Folklore, University of Alberta

erected and then replaced by something more permanent. It illustrated the back-breaking work of clearing the land and planting the first crops. Both exhibitions provided historical and social context for this initial period of Ukrainian settlement in Canada.

Prairie Landscapes

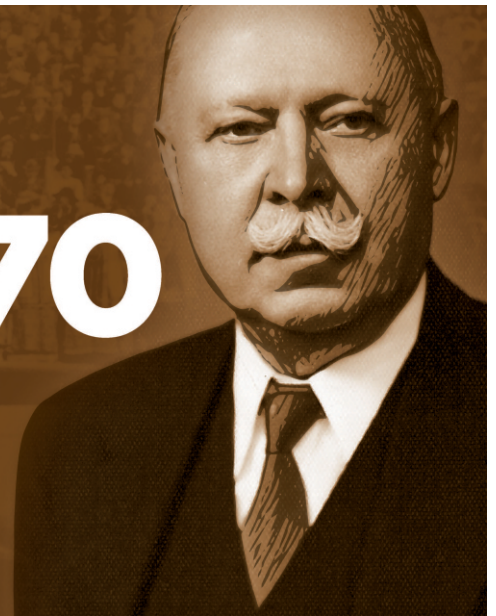
July 2 to October 15, 2017

From Oseredok's Permanent Collection

In a tribute to the 125th anniversary of Ukrainian settlement in Canada, Oseredok presented a thematic art exhibition featuring Ukrainian Canadian artists depicting iconic images of the prairies – grain elevators, prairie architecture, and homestead scenes. These included works by Bill Lobchuk, Jeanette Shewchuk, R. Checkwitch, Peter Shostak, Peter Kuch, Lena Kostiuik, Robert Kost and Don Proch.

O. KOSHETZ CHOIR 70

THE EXHIBITION



Ukrainian Canadian Artists

October 15 to November 23, 2016;

February 18 to May 31, 2017

From Oseredok's Permanent Collection

An eclectic selection of art from the Centre's permanent collection featured thirty works of art by 15 artists. This diverse representation included, among others, drawings by Leo Mol, serigraphs by Don Proch, paintings by Natalka Husar and tapestries designed by William Kurelek.

O. Koshetz Choir 70: The Exhibition

November 12, 2016 to February 11, 2017

The Winnipeg choir that began its musical journey as the Choir of the Ukrainian National Federation and consolidated its musical legacy as the O. Koshetz Choir celebrated its 70th anniversary with an exhibition at Oseredok.

The exhibition featured the story of this choir – its role as cultural ambassador, bringing Ukrainian choral repertoire to wider audiences, both locally and internationally; its role as a community choir engaged in the cultural life of Winnipeg's Ukrainian community; and its role in strengthening Ukrainian cultural awareness by promoting a sense of identity through music. It included the Choir's posters from Oseredok's archives, as well as an Honour Roll listing all O. Koshetz Choir singers since inception.

The exhibition also paid tribute to Oleksander Koshetz, the choir's namesake, with artifacts from the O. Koshetz fonds, including a tuning fork, a Royalty Agreement between M. Wittmark & Sons and Alexander Koshetz and Max T. Krone, and a recording of the Ukrainian National Chorus performing Leontovych's *Shchedryk* on the Brunswick label in 1922 (quite possibly the first recording of this famous *shchedrivka* in North America, later known as *The Carol of the Bells*).

A slide show of images of the choir over the span of 70 years, accompanied by a sound track of performances by the choir, rounded out the 70th anniversary exhibition.

Public Lectures/Presentations

Revolution and War in Ukraine

An Evening with Serhii Zhadan, April 7, 2016

In partnership with the Canadian Institute of Ukrainian Studies, University of Alberta

Serhii Zhadan, a Ukrainian counterculture writer, poet, novelist and essayist from Kharkiv, Ukraine, read poetry inspired by the revolution and war in Ukraine. Making a stop in Winnipeg on a cross North American tour, he also presented an English translation of his novel *Voroshylivhrad*. Zhadan was also able to shed some light on current events in Ukraine. His visits to the war zone in Eastern Ukraine inspire his art.



From left: Serhii Zhadan, poet from Ukraine, Yulia Zmerzla, Denys Volkov

Natalia Khanenko-Friesen

April 12, 2016

In partnership with the Centre for Ukrainian Canadian Studies, University of Manitoba

Natalia Khanenko-Friesen, professor of anthropology and head of the Department of Religious Culture at St. Thomas More College, University of Saskatchewan, presented her newest book *Ukrainian Otherlands. Diaspora, Homeland, and Folk Tradition in the Twentieth Century*. Her work explored the question of what happens to ethnic communities when they have two homelands – one real and immediate, and the other distant but treasured in the heart and imagination. The theme of two homelands was of topical interest to both recent immigrants and to those who have lived in Canada for a long time.

Lyuba Yakimchuk

November 4, 2016

In partnership with the Danylo Struk Programme in Literature, Canadian Institute of Ukrainian Studies at the University of Toronto and the Dept. of German and Slavic Studies at the University of Manitoba

Lyuba Yakimchuk, a young award winning Ukrainian poet, screenwriter and journalist, read her poems about the war in Eastern Ukraine. Although currently residing in Kyiv, Yakimchuk was born and raised in Pervomaisk in the Luhansk region of Eastern Ukraine. Her poetry reflects anguish at the destruction of her homeland, the fate of her friends and family.

In addition to her appearance at Oseredok, Ms Yakimchuk made an impromptu presentation at Winnipeg's Ukrainian Orthodox Cathedral of St. Mary the Protectress.

Ukrainian Canadians' Contribution to Canada:

Beyond the Founding Story

A symposium exploring new dimensions to the Ukrainian Canadian narrative

November 18 and 19, 2016

In partnership with the Centre for Ukrainian Canadian Studies, Department of German & Slavic Studies, St. Andrew's College, and the Ukrainian Academy of Arts & Sciences in Canada

A project marking the 125th anniversary of Ukrainian settlement in Canada, the symposium set out to explore new dimensions to the Ukrainian Canadian narrative from the perspective of our participation in shaping Canadian identity and society. The program consisted of six sessions – Language and Education, Music, Topics in Ukrainian Canadian History, Community Activism and Agriculture, Art and Folklore and Ukrainian Orthodox Church. There were 12 presenters from across Canada – Faculty of Music, McGill University; School of Drama and Music, Queen's University; Faculty of Education, University of Manitoba; Canadian Institute of Ukrainian Studies, University of Alberta; Dept. of German and Slavic Studies, University of Manitoba; AGI – Ag Growth International. Winnipeg; Metropolitan Andrey Sheptytsky Institute of Eastern Christian Studies, Ottawa; Dept. of General and Social Pedagogies, Ivan Franko University, Lviv (delivered by graduate student in Winnipeg); an independent scholar, Winnipeg; Canadian Studies Centre, Ostroh Academy National University (resident of Canada); and Chair of Ukrainian Studies, University of Toronto.

Dr. Lubomyr Luciuk

February 23, 2017

A Canadian Hero. Corporal Filip Konowal, VC, and the Battle of Hill 70,

In partnership with the Ukrainian Canadian Congress – Manitoba Provincial Council

Lubomyr Luciuk, a professor at Royal Military College in Kingston, and an academic and author of books and articles in the field of political geography and Ukrainian history, introduced his latest book, *A Canadian Hero. Corporal Filip Konowal, VC, and the Battle of Hill 70*. It tells the story of a Ukrainian Canadian soldier awarded the Victoria Cross by King George V during

World War I, the only Ukrainian Canadian recipient of this award. Luciuk traced the life of Filip Konowal, shed light on the Battle for Hill 70, related the story of the loss and recovery of Konowal's Victoria Cross medal, and generally spoke of efforts to honour the men who fought on Hill 70.

Dr. Bohdan Kordan

Feb. 23, 2017

No Free Man: The Great War and the Enemy Alien Experience

In partnership with the Canadian Museum for Human Rights

Held at the Canadian Museum for Human Rights

Dr. Bohdan Kordan, a Professor of International Relations in the Department of Political Studies, St. Thomas More College, University of Saskatchewan, has long been interested in the internment of enemy aliens during World War I and has published on this subject. His most recent work, *No Free Man: Canada, the Great War, and the Enemy Alien Experience*, published by McGill University Press, traces the evolution and consequences of Canadian government policy towards immigrants of enemy nationality, acknowledging the challenges faced by the Government of Canada as well as the experiences of the internees and their families.



Photo by N. Iwan

Dr. Bohdan Kordan at his book launch, Canadian Museum for Human Rights

Family Pysanka Workshops, April 16, 2016 and March 25, 2017.
Etched Pysanka Workshop, April 2, 2016

In addition we continued to accept bookings for individual groups wishing to learn the art of pysanka writing.

Other Program Events

Vyshyvanka Day, May 19, 2016

In partnership with "Myloserdia" Humanitarian Association of Ukrainian Volunteers, Winnipeg

This was a new event for Oseredok and it attracted many new immigrants. Vyshyvanka Day is celebrated by Ukrainians in Ukraine and all over the world on the third Thursday of May. Wearing a *vyshyvanka* is about celebrating or affirming one's identity, creating a sense of cultural pride and national solidarity, and promoting artistic cultural expression. The event included a Vyshyvanka Walk from City Hall to Oseredok, followed by a juried Vyshyvanka competition, snacks and a sing-along.

Doors Open Winnipeg, May 28, 2016

Oseredok continues to participate in Doors Open Winnipeg, telling the story of our building erected in 1912 as a Bible House and how it came to be the home of Oseredok Ukrainian Cultural and Educational Centre. The north and west exterior walls have a historical designation. As part of the Door Open program, Oseredok provided 3 behind-the-scenes tours taking visitors into the collections' storage area and showcasing a selection of artifacts and documents in our collection. Of special interest were business cards and flyers promoting Ukrainian Canadian candidates, such as Dmytro Elcheshen and Mary Dyma, running for office in Winnipeg elections.

Dance Workshop, July 11, 2016

Lemon Bucket Orchestra

Following up on an opportunity created by performances of the *Lemon Bucket Orchestra*, an ensemble from Toronto performing East European music at the Winnipeg Folk Festival, Oseredok helped to facilitate a dance workshop for the Ukrainian community at its venue. Mark and Marichka Marczyk took a group of participants through some 8 different Ukrainian village dances – not those performed on stage, but those danced by ordinary folk at social functions. Participants included those with

Workshops

The Centre continues to run pysanka workshops, a popular activity for adults and children. In 2016/2017 Oseredok offered three workshops.

Ukrainian dance experience as well as those without any dance aptitude.



Dance workshop with Mark and Marichka Marczyk, Lemon Bucket Orkestra



Holodomor Bus at Oseredok

Holodomor Bus @ Oseredok, August 2-4, 2016

The Canada Ukraine Foundation together with the National Holodomor Awareness Committee facilitated the design of a Holodomor mobile classroom in a 42 foot RV that has visited schools and communities in Ontario. The RV, dubbed the Holodomor Bus, came out west to Canada's National Ukrainian Festival and wanted some exposure in Winnipeg. Oseredok

hosted the bus on its property, on the grassy triangle adjacent to Main Street providing great visibility for visitors to learn about this horrific genocide.



Photo by N. Iwan
Festival of Carols 2017, Melos Folk Ensemble

Festival of Carols January 15, 2017

Another ongoing Oseredok program is its annual Festival of Carols, which brought together four community choirs in Winnipeg in a celebration of Ukrainian Christmas songs and carols. The event was held at Westminster United Church

Public Tours of Exhibitions

The Centre continues to offer group tours of exhibitions in English or Ukrainian, providing commentary and background on the content and ideas presented in each exhibition. This program is available to adults, youth and children. Tours for children can be accompanied by a related activity.



Photo by H. Barnbrook
Andriyan Hyworon, Family Pysanka Workshop 2017

COLLECTIONS

As we celebrate the 125th anniversary of Ukrainian settlement in Canada, it is evident that institutions like Oseredok play and continue to play a significant role in the preservation of 125 years of Ukrainian Canadian history. Oseredok is pleased to acknowledge individuals and organizations who over the years have entrusted to the Centre's care valuable heritage objects and documents. Each object tells its own particular story and collectively all the stories create a historic narrative about the community, its social customs, its cultural life, its aspirations, hardships and achievements. Oseredok is proud to be the repository of such artefacts and to be the narrator of their stories.

No matter how large or small, modest or expensive the artefact, Oseredok is grateful for all the gifts it receives to the collections and thanks all donors for their contributions.



Photo by H. Barnbrook

Decorative plate with Trypillian motif. Ukrainian Art, [Ceramic Studio of Irena Moroz, 1960's]

Gift of Christina (Nawrocky) Kudryk

Gifts to the Collections

April 1, 2016 to March 31, 2017

Baron, Len & Sylvia, Winnipeg, MB
 Basaraba, Cathy, Winnipeg, MB
 Bell, Irena, Ottawa, ON
 Bellhouse, Roma, Winnipeg, MB
 Bezruk, Wasyl, Winnipeg, MB
 Bilynsky, Natalia, Winnipeg, MB
 Blonar, Michael, Winnipeg, MB
 Botts, Donna, Grand Forks, ND
 Canadian Institute for Ukrainian Studies, Edmonton, AB
 Chornoboy, Larry, Winnipeg, MB
 Danyliuk, Victor, Winnipeg, MB
 Demianczuk, Roxanne, Chilliwack, BC
 Derworiz, Norm, Stonewall, MB
 Durward, Eleanor, Winnipeg, MB
 Flett, Amanda, Winnipeg, MB
 Gawrachynsky, Marusia, Winnipeg, MB
 Gerus, Dr. Oleh, Winnipeg, MB
 Hanson, Pat, Winnipeg, MB
 Hawaleshka, Tatiana, Winnipeg, MB

Holy Eucharist UCWLC, Winnipeg, MB
 Hrycenko, Vera, Winnipeg, MB
 Hrycenko-Luhova, Zorianna, Montreal, QC
 Karpluk, V. Betty, Thunder Bay, ON
 Kazymyra, Elizabeth, Regina, SK
 Kozelko, Darusia, Winnipeg, MB
 Krahm, Rosaline, East St. Paul, MB
 Kroeker, Anastasia, Winnipeg, MB
 Krucko, Christine, Winnipeg, MB
 Kuchmij, Halya, Toronto, ON
 Kudryk, Christina, Toronto, ON
 Lind, Nadia, Winnipeg, MB
 Luciuk, Dr. Lubomyr, Kingston, ON
 Markian Shashkevych Centre, Winnipeg, MB
 Martynowych, Orest, Winnipeg, MB
 Michalchyshyn, Ihor, Winnipeg, MB
 Morrisseau, Diane, Selkirk, MB
 Nazarko, Grant, Winnipeg, MB
 Orebano, Dorothy, Winnipeg, MB
 Parkasewych, Oresta, Winnipeg, MB
 Patrick, Steve, Winnipeg, MB
 Prokipchuk, John, Winnipeg, MB



St. Josaphat's Ukrainian Catholic Church, Sifton, Manitoba, n.d.
 Photo Credit: Royal Studio Dauphin
 Gift of Kenneth Solomon

Prymak, Dr. Thomas, Toronto, ON
 Pyshnyk, Rev. Vasyl, Dnipro, Ukraine
 Romaniak, Irena, Winnipeg, MB
 Rozhko, Volodymyr, Lutsk, Ukraine
 Rozumna, Oksana, Winnipeg, MB
 Sandy, Joseph, Winnipeg, MB
 Skocen, Estate of Motria, Winnipeg, MB
 Shewchuk, Jeanette, St. Frances, MB
 Shumila, Pamela, Belair, MB

Solomon, Kenneth, Edmonton, AB
 Sorokowski, Donna, Winnipeg, MB
 Tracz, Orysia, Winnipeg, MB
 Trosky, Dr. Odarka, Winnipeg, MB
 Ukrainian Canadian Research &
 Documentation Centre, Toronto, ON
 Ukrainian Museum, New York, NY
 Uriden, Lil, Dauphin, MB
 Woytowich, Edward, Winnipeg, MB



*Ukrainian Primer. Part One. According to the new orthography.
Winnipeg: Ukrainian Bookstore, 1925.
Gift of the Ukrainian Museum, New York*

*Photo by H. Barnbrook
Wood carved and painted cover of photo album
Jaroslav Romaniak, Winnipeg, [1980?]
Gift of Roma Bellhouse*



AUDITED FINANCIAL STATEMENT MARCH 31, 2016



CHARTERED PROFESSIONAL ACCOUNTANTS

Business Advisors • Tax • Audit

INDEPENDENT AUDITORS' REPORT

To the Directors and Members of The Ukrainian Cultural and Educational Centre:

We have audited the accompanying financial statements of The Ukrainian Cultural and Educational Centre, which comprise the statements of financial position as at March 31, 2017, and the statements of operations and changes in net assets, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and the fair presentation of these 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the organization's preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Qualification

Due to the limited staffing of the organization for years ending up to and including March 31, 2010, the Centre has been unable to determine the fair value of all donations-in-kind of acquisitions received prior to April 1, 2010. Accordingly, we were not able to determine whether any adjustments might be necessary to acquisitions and net assets invested in capital assets and acquisitions. The Centre has recorded all donations-in-kind of acquisitions received since April 1, 2010 at fair value.

Qualified Opinion

In our opinion, except for the effect of any adjustments, if any, which we might have determined to be necessary if we had been able to satisfy ourselves concerning the completeness of acquisitions received in-kind referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of The Ukrainian Cultural and Educational Centre as at March 31, 2017, and its results of operations and changes in cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

A handwritten signature in grey ink that reads "Fort Group".

Winnipeg, Manitoba
May 19, 2017

CHARTERED PROFESSIONAL
ACCOUNTANTS INC.

**UKRAINIAN CULTURAL AND EDUCATIONAL CENTRE
STATEMENT OF FINANCIAL POSITION
MARCH 31, 2017**

	<u>2017</u>	<u>2016</u>
ASSETS		
CURRENT ASSETS		
Cash (Note 3)	\$ 25,357	37,438
Short term investments (Note 4)	117,339	196,692
Accounts receivable (Note 5)	41,104	37,000
Inventory (Note 2(a))	96,050	90,876
Prepaid expenses	<u>6,273</u>	<u>1,050</u>
	286,123	363,056
LONG TERM INVESTMENTS (Note 6)	71,700	35,000
TANGIBLE CAPITAL ASSETS (Notes 2(b) and 7)	287,330	320,932
ACQUISITIONS (Notes 2(c) and 8)	<u>904,654</u>	<u>864,985</u>
	<u>\$ 1,549,807</u>	<u>1,583,973</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 27,617	24,291
Government remittances payable	4,530	6,212
Deferred revenue (Note 11)	5,170	4,416
Deferred contributions (Note 12)	<u>25,000</u>	<u>25,000</u>
	<u>62,317</u>	<u>59,919</u>
NET ASSETS		
Invested in tangible capital assets and acquisitions	1,191,984	1,185,917
Unrestricted	<u>295,506</u>	<u>338,137</u>
	<u>1,487,490</u>	<u>1,524,054</u>
	<u>\$ 1,549,807</u>	<u>1,583,973</u>

APPROVED BY THE BOARD:



Director



Director

**UKRAINIAN CULTURAL AND EDUCATIONAL CENTRE
STATEMENT OF CHANGES IN NET ASSETS
YEAR ENDED MARCH 31, 2017**

	<u>Invested in Capital Assets and Acquisitions</u>	<u>Unrestricted</u>	<u>Total 2017</u>	<u>Total 2016</u>
BALANCE, BEGINNING OF YEAR	\$ 1,185,917	338,137	1,524,054	1,552,208
Deficiency of revenue over expenses	(38,890)	2,326	(36,564)	(28,154)
Invested in tangible capital assets	5,288	(5,288)	-	-
Invested in acquisitions	<u>39,669</u>	<u>(39,669)</u>	<u>-</u>	<u>-</u>
BALANCE, END OF YEAR	<u>\$ 1,191,984</u>	<u>295,506</u>	<u>1,487,490</u>	<u>1,524,054</u>

**UKRAINIAN CULTURAL AND EDUCATIONAL CENTRE
STATEMENT OF OPERATIONS
YEAR ENDED MARCH 31, 2017**

	<u>2017</u>	<u>2016</u>
REVENUE		
Grants		
City of Winnipeg	\$ 15,325	15,000
Province of Manitoba	74,300	74,300
Ukrainian Cultural and Educational Foundation Inc. (Note 9)	34,989	30,156
St. Boniface Ukrainian Foundation Inc.	12,650	20,000
Ukrainian Canadian Foundation of Taras Shevchenko	12,000	8,000
Other grants (Note 10)	5,179	16,149
Donations	288,444	41,022
Fundraising event	21,340	-
Memberships	6,358	8,687
Parking	18,306	49,369
Programs	4,402	4,608
Interest income	4,795	5,265
Boutique sales (Schedule)	<u>69,907</u>	<u>88,227</u>
	<u>567,995</u>	<u>360,783</u>
EXPENSES		
Communications	13,297	17,970
Collections management	809	5,609
Board of Directors	4,451	4,196
Gifts disbursed (Note 9)	228,347	1,072
Fundraising	23,101	8,302
Office supplies and miscellaneous	21,190	17,120
Professional fees	17,563	20,028
Programs	16,698	7,768
Occupancy	28,846	32,342
Telephone	7,170	7,092
Utilities	18,215	20,549
Wages and benefits	151,781	150,391
Boutique cost of sales (Schedule)	60,832	64,371
Boutique expenses (Schedule)	<u>13,038</u>	<u>16,602</u>
	<u>605,338</u>	<u>373,412</u>
DEFICIENCY OF REVENUE OVER EXPENSES BEFORE OTHER ITEM AND ACQUISITIONS	<u>(37,343)</u>	<u>(12,629)</u>
OTHER ITEM		
Amortization of tangible capital assets (Note 2 (b))	<u>(38,890)</u>	<u>(38,626)</u>
DEFICIENCY OF REVENUE OVER EXPENSES BEFORE ACQUISITIONS	(76,233)	(51,255)
ACQUISITION OF COLLECTIONS (Note 8)	<u>39,669</u>	<u>23,101</u>
DEFICIENCY OF REVENUE OVER EXPENSES	<u>\$ (36,564)</u>	<u>(28,154)</u>

**UKRAINIAN CULTURAL AND EDUCATIONAL CENTRE
STATEMENT OF CASH FLOW
YEAR ENDED MARCH 31, 2017**

	<u>2017</u>	<u>2016</u>
CASH PROVIDED BY (USED IN):		
OPERATING ACTIVITIES		
Deficiency of revenue over expenses	\$ (36,564)	(28,154)
Add (deduct) non-cash items:		
Amortization of tangible capital assets	38,890	38,626
Acquisitions	<u>(39,669)</u>	<u>(23,101)</u>
	(37,343)	(12,629)
Changes in non-cash working capital:		
Accounts receivable	(4,104)	5,405
Inventory	(5,174)	(11,444)
Prepaid expenses	(5,223)	(436)
Accounts payable and accrued liabilities	3,326	3,653
Government remittances payable	(1,682)	6,212
Deferred revenue	754	(1,565)
Deferred contributions	<u>-</u>	<u>(4,250)</u>
	<u>(49,446)</u>	<u>(15,054)</u>
INVESTING ACTIVITIES		
Purchase of tangible capital assets	(5,288)	-
Change in long term investments	<u>(36,700)</u>	<u>44,413</u>
	<u>(41,988)</u>	<u>44,413</u>
INCREASE (DECREASE) IN CASH	(91,434)	29,359
CASH, BEGINNING OF YEAR	<u>234,130</u>	<u>204,771</u>
CASH, END OF YEAR	<u>\$ 142,696</u>	<u>234,130</u>
CASH REPRESENTED BY:		
Cash	\$ 25,357	37,438
Short term investments	<u>117,339</u>	<u>196,692</u>
	<u>\$ 142,696</u>	<u>234,130</u>

**UKRAINIAN CULTURAL AND EDUCATIONAL CENTRE
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2016**

1. ACCOUNTING ENTITY

The Ukrainian Cultural and Educational Centre (the "Centre") operates as a not-for-profit organization and is a registered charity under the Income Tax Act for the purpose of preserving and developing the culture and heritage of Ukrainian Canadians.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

An underlying assumption of the preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations is that the entity will continue for the foreseeable future and will be able to realize its assets and discharge liabilities in the normal course of operations.

The financial statements include the following significant accounting policies:

(a) Inventory

Inventory is stated at the lower of cost and net realizable value with cost being determined as selling price less markup.

**UKRAINIAN CULTURAL AND EDUCATIONAL CENTRE
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2017**

(b) Tangible Capital Assets

Purchased tangible capital assets are recorded at cost. Contributed tangible capital assets are recorded at fair value at the date of contribution. Amortization is provided on a straight-line basis using the following periods:

Building and building renovations	25 years
Furniture and office equipment	10 years
Computers	3 years

In the year of acquisition, one-half of the annual amortization rate is applied.

(c) Acquisitions

Due to the limited staffing of the organization for years ending up to and including March 31, 2010, the Centre was unable to determine the fair value of all contributed acquisitions received prior to April 1, 2010. Since April 1, 2010 all contributed acquisitions are recorded at fair value the date of contribution. In addition, purchased acquisitions are recorded at cost. The Centre does not amortize acquisitions. Acquisitions consist of works of art, books, and items of cultural and historical significance to Ukrainian Canadians.

(d) Revenue Recognition

The Centre follows the deferral method in accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when they are received or receivable, and when collectibility is reasonably assured.

Membership revenue is deferred when received and recognized monthly as earned.

Parking revenue is recognized on a monthly basis as received or receivable, and when collectibility is reasonably assured.

Programs revenue is recognized when it is delivered.

Boutique sales are recognized at the point of sale.

Interest income is recognized on a time proportional basis over the duration of the term deposit.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) Contributed Services and Donated Materials

Contributed services and donated materials (with the exception of donated tangible capital assets and acquisitions) are not recognized in the financial statements.

(f) Accounting Estimates

The preparation of the financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Estimates include amounts payable for services not billed yet at the time these financial statements were approved and cost of inventory based on average selling price. Actual results may differ from estimates.

(g) Financial Instruments

Financial instruments held by the Centre include cash, accounts receivable, short term investments, long term investments, and accounts payable and accrued liabilities. The Centre initially measures its financial instruments at fair value. The Centre subsequently measures its financial instruments at cost or amortized cost, except for investments, if any, that are quoted in an active market, which are recognized at fair value. Amortized cost is the amount at which the financial instrument is measured at initial recognition less principal repayments, plus or minus the cumulative of any difference between that initial amount and the maturity amount, and minus any reduction for impairment.

3. LINE OF CREDIT

The Centre has a demand line of credit for \$65,000 available from Carpathia Credit Union which was not utilized at fiscal year end. This line of credit bears interest at the credit union's prime rate and is secured by a line of credit agreement, a guarantee from the Ukrainian Cultural and Educational Foundation Inc. ("Foundation") for \$65,000 and an assignment of credit union deposits owned by the Foundation in the amount of \$65,000.

**UKRAINIAN CULTURAL AND EDUCATIONAL CENTRE
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2017**

4. SHORT TERM INVESTMENTS

	<u>2017</u>	<u>2016</u>
Carpathia CU Term deposit at 1.90%, maturing April 7, 2017	\$ 67,773	-
Carpathia CU Term deposit at 1.90%, maturing May 11, 2017	22,558	-
Carpathia CU Term deposit at 1.90%, maturing May 17, 2017	27,008	-
Carpathia CU Term deposit at 2.90%, matured October 28, 2016	-	27,239
Carpathia CU Term deposit at 2.90%, matured October 28, 2016	-	27,239
Carpathia CU Term deposit at 2.90%, matured October 28, 2016	-	27,239
Carpathia CU Term deposit at 2.15%, matured April 7, 2016	-	66,345
Carpathia CU Term deposit at 1.95%, matured May 11, 2016	-	22,126
Carpathia CU Term deposit at 1.90%, matured May 17, 2016	-	26,504
	<u>\$ 117,339</u>	<u>196,692</u>

5. ACCOUNTS RECEIVABLE

	<u>2017</u>	<u>2016</u>
Trade receivables	\$ 3,341	4,006
Interest receivable	2,774	2,838
Due from the Ukrainian Cultural and Educational Foundation Inc. (Note 9)	<u>34,989</u>	<u>30,156</u>
	<u>\$ 41,104</u>	<u>37,000</u>

6. LONG TERM INVESTMENTS

	<u>2017</u>	<u>2016</u>
Carpathia CU Term deposit at 2.10%, maturing September 3, 2018	\$ 35,700	35,000
Carpathia CU Term deposit at 1.80%, maturing May 8, 2018	<u>36,000</u>	<u>-</u>
	<u>\$ 71,700</u>	<u>35,000</u>

7. TANGIBLE CAPITAL ASSETS

	<u>2017</u>	<u>2016</u>		<u>2017</u>	<u>2016</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>		<u>Cost</u>	<u>Accumulated Amortization</u>
Land	\$ 27,840	-	Land	27,839	-
Building	45,000	36,000	Building	45,000	34,200
Building renovations	857,324	618,042	Building renovations	857,324	583,750
Furniture, office equipment, and computers	<u>176,822</u>	<u>165,614</u>	Furniture, office equipment, and computers	<u>171,536</u>	<u>162,817</u>
	<u>\$ 1,106,986</u>	<u>819,656</u>		<u>1,101,699</u>	<u>780,767</u>
Net book value	<u>\$ 287,330</u>		Net book value	<u>320,932</u>	

The Centre previously acquired the land located at 16 Martha Street for \$1 from the Province of Manitoba subject to the conditions of completing an expansion project. To date such an expansion project has not occurred and the Centre (with permission granted from the Province of Manitoba) has entered into an agreement to sell a portion of this parcel of land to Sports Manitoba Inc. as disclosed herein in Note 13. There is still a remaining portion of land for which the Centre has requested an extension for development from the Province of Manitoba. Should an extension not be granted, ownership of this portion of land would revert back to the Province of Manitoba.

8. ACQUISITIONS

	<u>2017</u>	<u>2016</u>
Balance, beginning of year	\$ 864,985	841,884
Acquisitions of collections	<u>39,669</u>	<u>23,101</u>
Balance, end of year	<u>\$ 904,654</u>	<u>864,985</u>

**UKRAINIAN CULTURAL AND EDUCATIONAL CENTRE
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2017**

9. UKRAINIAN CULTURAL AND EDUCATIONAL FOUNDATION INC.

The Ukrainian Cultural and Educational Foundation Inc. ("Foundation") is a registered charity that was set up for the sole purpose of providing funding to the Centre. It has been the policy of the Foundation to distribute all the investment income to the Centre on an annual basis.

At December 31, 2016, the audited assets of the Foundation were \$1,541,633 (December 31, 2015 - \$1,291,797).

During the year, the Centre contributed total donations of \$228,347 (2016 - \$1,072) to the Foundation. The reason for the significant donation contribution to the Foundation was due to the Centre receiving funds from the Estate of Michael Szalapata in the year.

During the year, the Centre has accrued its annual operating grant of \$34,989 (2016 - \$30,156) from the Foundation.

10. OTHER GRANTS

	<u>2017</u>	<u>2016</u>
Archival Fellowship	\$ -	5,000
Markian Shashkevich Fund	1,551	2,829
North Winnipeg Credit Union	-	1,000
Ukrainian Catholic Foundation of Canada	-	7,000
Petryk-Potosky Fund	3,000	-
Sowsun Fund	<u>628</u>	<u>320</u>
	<u>\$ 5,179</u>	<u>16,149</u>

11. DEFERRED REVENUE

Deferred revenue consists of the unearned membership fees of \$4,888 and advance boutique ticket sales for \$282.

12. DEFERRED CONTRIBUTIONS

	<u>Balance March 31, 2016</u>	<u>Amounts Received (Repaid) 2017</u>	<u>Revenue Recognized 2017</u>	<u>Balance March 31, 2017</u>
Dr. Anastasia Shkilnyk - Acquisition Fund	\$ 20,000	-	-	20,000
Ukrainian National Federation St. Boniface Branch - Flooring Grant	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
	<u>\$ 25,000</u>	<u>-</u>	<u>-</u>	<u>25,000</u>

13. SALE OF LAND

On June 18, 2015 the Centre entered into an agreement to sell to Sport Manitoba Inc., a portion of land adjacent to Martha Street, that was originally acquired from the Province of Manitoba for \$1 in an agreement dated September 15, 1994. The sale proceeds of \$509,300 plus accumulated interest are currently held in trust with the Centre's solicitor and will be released to the Centre pending finalization and approval of legal agreements. As of March 31, 2017, the total interest earned is \$9,391. When the funds held in trust (net of any closing costs) are released, the Centre will recognize the land sale transaction in their financial records, less any closing costs.

14. CONTINGENT LIABILITY

There is no insurance coverage on the Museum Collections in the building, with exception of items that are on exhibit (including items on loan) with a \$2,500 maximum for one item and building contents at \$646,485, including equipment and stock. The Centre does not have a current inventory of items included in its Collections resulting in insurers not considering its application for Museum Collections insurance.

**UKRAINIAN CULTURAL AND EDUCATIONAL CENTRE
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2017**

15. FINANCIAL RISK MANAGEMENT

(a) Interest rate risk

Interest rate cash flow risk is the risk that changes in market interest rates may have an effect on the cash flows associated with some financial instruments. Interest rate price risk is the risk that changes in market interest rates may have an effect on the fair value of other financial instruments. It is management's opinion that the Centre is exposed to interest rate price risk due to its investment in fixed rate term deposits as disclosed in notes 4 and 6 and is also exposed to interest rate cash flow risk due to its line of credit bearing a floating interest rate based upon the prime rate of interest as disclosed in note 3.

(b) Liquidity risk

Liquidity risk is the risk that the Centre will not be able to meet its financial obligations as they come due. Financial liabilities consist of accounts payable and accrued liabilities. Accounts payable and accrued liabilities are paid in the normal course of business and except under certain exceptions, no later than one month.

The Centre's approach to managing liquidity risk is to ensure, as far as possible, that it will always have sufficient liquidity to meet liabilities when due. At March 31, 2017, the Centre has a cash balance of \$25,357 and has a \$65,000 secured credit facility. As at March 31, 2017, the Centre has not utilized any of this credit facility.

(c) Credit risk

Financial instruments which potentially subject the Centre to credit risk and concentrations of credit risk consist principally of cash and accounts receivable. Management manages credit risk associated with accounts receivable by pursuing collections when they are due.

**UKRAINIAN CULTURAL AND EDUCATIONAL CENTRE
SCHEDULE OF OPERATIONS - OSEREDOK BOUTIQUE
YEAR ENDED MARCH 31, 2016**

	<u>2017</u>	<u>2016</u>
SALES	\$ 69,907	88,227
COST OF GOODS SOLD	<u>60,832</u>	<u>64,371</u>
GROSS PROFIT	<u>9,075</u>	<u>23,856</u>
EXPENSES		
Accounting	3,923	6,148
Advertising and promotion	1,587	2,924
Bank and credit card charges	2,711	2,771
Event expenses	2,220	2,678
Office supplies	2,177	1,041
Miscellaneous	<u>420</u>	<u>1,039</u>
	<u>13,038</u>	<u>16,601</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u><u>\$ (3,963)</u></u>	<u><u>7,255</u></u>

UKRAINIAN CULTURAL AND EDUCATIONAL CENTRE SUPPORTERS 2016 - 2017

Oseredok gratefully acknowledges the generous contributions of all supporters. Велике спасибі всім жертводавцям за підтримку!

\$3,200

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MESSAGE FROM THE PRESIDENT OF THE FOUNDATION

The Ukrainian Cultural and Educational Foundation (Inc.) ensures the long term financial sustainability of Oseredok. The sole purpose of this endowment fund, as envisioned by the founding members, was to maintain Oseredok's operations in perpetuity.

We appreciate all gifts and donations made to the Ukrainian Cultural and Educational Foundation. The Foundation is very grateful for the generous bequest of \$228,347.06 it received this past year from the Estate of Michael Shalapata. All gifts confirm your commitment to the ideals of the Foundation and your recognition of Oseredok as a centre for the promotion and preservation of our rich Ukrainian culture and heritage.

It is with both pleasure and pride that I present this report including the financial statement for the Ukrainian Cultural and Educational Foundation for 2016. Our assets continue to grow thanks to our many donors and contributors. We count on your support to further build this legacy fund.

Дякую! Thank you !

Darusia Kozelko
President

INDEPENDENT AUDITORS' REPORT

To the Directors and Members of Ukrainian Cultural and Educational Foundation Inc.:

We have audited the accompanying financial statements of Ukrainian Cultural and Educational Foundation Inc., which comprise the statements of financial position as at December 31, 2016, and the statements of operations and changes in net assets, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and the fair presentation of these 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the organization's preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion these financial statements present fairly, in all material respects, the financial position of Ukrainian Cultural and Educational Foundation Inc. as at December 31, 2016, and its results of operations and changes in cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.



Winnipeg, Manitoba
April 25, 2017

CHARTERED PROFESSIONAL
ACCOUNTANTS INC.

**UKRAINIAN CULTURAL AND EDUCATIONAL FOUNDATION INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2016**

	<u>2016</u>	<u>2015</u>
ASSETS		
CURRENT ASSETS		
Cash	\$ 45,030	67,899
Accounts receivable	219	60
Accrued interest receivable	7,144	1,798
Short term investments (Note 3)	<u>461,500</u>	<u>400,540</u>
	513,893	470,297
LONG TERM INVESTMENTS (Note 4)	<u>1,027,740</u>	<u>821,500</u>
	<u>\$ 1,541,633</u>	<u>1,291,797</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 3,137	2,508
NET ASSETS		
Unrestricted	<u>1,538,496</u>	<u>1,289,289</u>
	<u>\$ 1,541,633</u>	<u>1,291,797</u>

APPROVED BY THE BOARD:

 Director


Director

**UKRAINIAN CULTURAL AND EDUCATIONAL FOUNDATION INC.
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
DECEMBER 31, 2016**

	<u>2016</u>	<u>2015</u>
REVENUE		
Donations	\$ 250,247	353,102
Interest income	<u>34,989</u>	<u>30,156</u>
	<u>285,236</u>	<u>383,258</u>
EXPENSES		
Bank charges	-	2
Grants issued	30,156	24,991
Office supplies	162	33
Professional fees	<u>5,711</u>	<u>4,652</u>
	<u>36,029</u>	<u>29,678</u>
EXCESS OF REVENUE OVER EXPENSES	249,207	353,580
NET ASSETS, BEGINNING OF YEAR	<u>1,289,289</u>	<u>935,709</u>
NET ASSETS, END OF YEAR	<u>\$ 1,538,496</u>	<u>1,289,289</u>

**UKRAINIAN CULTURAL AND EDUCATIONAL FOUNDATION INC.
STATEMENT OF CASH FLOW
DECEMBER 31, 2016**

	<u>2016</u>	<u>2015</u>
CASH PROVIDED BY (USED IN):		
OPERATING ACTIVITIES		
Excess of revenue over expenses	\$ 249,207	353,580
Changes in non-cash working capital:		
Accounts receivable	(159)	588
Accrued interest receivable	(5,346)	(1,376)
Accounts payable and accrued liabilities	<u>629</u>	<u>2,508</u>
	<u>244,331</u>	<u>355,300</u>
INVESTING ACTIVITIES		
Purchase of long term investments	<u>(267,200)</u>	<u>(330,000)</u>
INCREASE (DECREASE) IN CASH	(22,869)	25,300
CASH, BEGINNING OF YEAR	<u>67,899</u>	<u>42,599</u>
CASH, END OF YEAR	<u>\$ 45,030</u>	<u>67,899</u>

**UKRAINIAN CULTURAL AND EDUCATIONAL FOUNDATION INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016**

1. ACCOUNTING ENTITY

Ukrainian Cultural and Educational Foundation Inc. (the "Foundation") operates as a not-for-profit organization and is a registered charity under the Income Tax Act for the purpose of preserving and developing the cultural and educational aspects of Ukrainian Canadians.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

An underlying assumption of the preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations is that the entity will continue for the foreseeable future and will be able to realize its assets and discharge liabilities in the normal course of operations.

The financial statements include the following significant accounting policies:

(a) Revenue Recognition

The Foundation follows the deferral method in accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when they are received and receivable, and when collectibility is reasonably assured.

Interest income is recognized on a time proportional basis over the duration of the term deposit.

(b) Contributed Services and Donated Materials

Contributed services and donated materials are not recognized in the financial statements.

(c) Accounting Estimates

The preparation of the financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Estimates include amounts payable for services not billed yet at the time these financial statements were approved. Actual results may differ from estimates.

UKRAINIAN CULTURAL AND EDUCATIONAL FOUNDATION INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016

(d) Financial Instruments

Financial instruments held by the Foundation include cash, accrued interest receivable, short term investments, long term investments and accounts payable and accrued liabilities. The Foundation initially measures its financial instruments at fair value. The Foundation subsequently measures its financial instruments at cost or amortized cost, except for investments, if any, that are quoted in an active market, which are recognized at fair value. Amortized cost is the amount at which the financial instrument is measured at initial recognition less principal repayments, plus or minus the cumulative of any difference between that initial amount and the maturity amount, and minus any reduction for impairment.

3. SHORT TERM INVESTMENTS

	<u>2016</u>	<u>2015</u>
Carpathia CU Term deposit at 3.60%, maturing April 11, 2016	\$ -	118,426
Carpathia CU Term deposit at 3.60%, maturing April 11, 2016	-	118,426
Carpathia CU Term deposit at 3.60%, maturing April 11, 2016	-	68,688
Carpathia CU Term deposit at 3.50% , maturing November 8, 2016	-	95,000
Carpathia CU Term deposit at 2.80%, maturing December 16, 2017	261,500	-
Carpathia CU Term deposit (2.00% to 4.00%), maturing December 31, 2017, currently earning 3.00%	100,000	-
Carpathia CU Term deposit (2.00% to 4.00%), maturing December 31, 2017, currently earning 3.00%	<u>100,000</u>	<u>-</u>
	<u>\$ 461,500</u>	<u>400,540</u>

4. LONG TERM INVESTMENTS

	<u>2016</u>	<u>2015</u>
Carpathia CU Term deposit at 2.80%, maturing December 16, 2017	\$ -	261,500
Carpathia CU Term deposit at 2.00%, maturing December 31, 2017	-	100,000
Carpathia CU Term deposit at 2.00%, maturing December 31, 2017	-	100,000
Carpathia CU Term deposit at 2.25%, maturing May 11, 2018	118,426	-
Carpathia CU Term deposit at 2.25%, maturing May 11, 2018	118,426	-
Carpathia CU Term deposit at 2.25%, maturing May 11, 2018	68,688	-
Carpathia CU Term deposit (2.00% to 2.10%), maturing August 31, 2018, currently earning 2.10%	30,600	30,000
Carpathia CU Term deposit (2.00% to 2.10%), maturing October 27, 2018, currently earning 2.10%	336,600	330,000
Carpathia CU Term deposit at 2.00%, maturing November 8, 2020	95,000	-
Carpathia CU Term deposit at 2.20%, maturing August 3, 2021	230,000	-
Carpathia CU Term deposit at 2.20%, maturing August 3, 2021	<u>30,000</u>	<u>-</u>
	<u>\$ 1,027,740</u>	<u>821,500</u>

5. RELATED PARTY TRANSACTIONS

The Ukrainian Cultural and Educational Foundation Inc. is governed by four directors of the Ukrainian National Federation St. Boniface Branch and three directors of the Ukrainian Cultural and Educational Centre Inc.. The purpose of the Ukrainian Cultural and Educational Foundation Inc. is to provide funding to the Ukrainian Cultural and Educational Centre Inc.. It has been the policy of the Foundation to distribute investment income to the Centre on an annual basis. Funds distributed to the Ukrainian Cultural and Educational Centre Inc. during the current year included \$30,156 (2015 - \$24,991) in general operating grants and \$nil (2015 - \$nil) in capital grants.

6. FINANCIAL RISK MANAGEMENT

(a) Interest rate risk

Interest rate cash flow risk is the risk that changes in market interest rates may have an effect on the cash flows associated with some financial instruments. Interest rate price risk is the risk that changes in market interest rates may have an effect on the fair value of other financial instruments. It is management's opinion that the Foundation is exposed to interest rate price risk due to its investment in fixed rate term deposits as disclosed in notes 3 and 4.

(b) Credit risk

Financial instruments which potentially subject the Foundation to credit risk and concentrations of credit risk consist principally of cash and accounts receivable. Management manages credit risk associated with accounts receivable by pursuing collections when they are due.

UKRAINIAN CULTURAL AND EDUCATIONAL FOUNDATION INC.
Donations Received During the Fiscal Year Ending December 31, 2016

GENERAL DONATIONS	\$	15,900
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Vera O. Moroz	\$	800.00
Ukrainian Reading Association "Prosvita"	\$	15,000.00
Peter & Nadia Melnycky	\$	100.00

IN MEMORY OF Elsie Glowacki	\$	5,000
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Edward Glowacki	\$	5,000.00
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IN MEMORY OF Julia & Nicholas Bielak	\$	500
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Pat Bielak	\$	500.00
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IN HONOUR OF 50TH ANNIVERSARY OF Zorianna & Eugene Hyworon	\$	500.00
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Orest Bozyk & Anna Ferenc	\$	500.00
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Estate of Michael Shalapata	\$	228,347.06
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TOTAL	\$	250,247.06
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UKRAINIAN CULTURAL AND EDUCATIONAL FOUNDATION INC.
STATEMENT OF CONTRIBUTED CAPITAL
YEAR ENDED DECEMBER 31, 2016

Ukrainian National Federation, St. Boniface Branch - Founders First Gift	105,005	Mr. John M. Prokipchuk	5,000
		Anne & Bill Ratuski	20,000
Capitalized Earnings prior to incorporation	10,954	Carole Romanyk	100
		Mrs. Olga Semaka	100
		Motria Skocen	25
Anonymous	500	Stefania Skocen	50
Mr. Michael Atamaniuk	10	Joseph Sobko	20
Dr. & Mrs. Terry Babick	25	Mr. Michael Solsun	50
Daniel Bilenki	150	Mr. Humphrey Syrowy	2,000
St. Boniface Ukrainian Foundation	38,000	Taras Shevchenko Ukrainian Education Association of St. Boniface	15,000
Myhailo Borys	1,000		
Mrs. Stephania Bubniuk	5,500	L. & Z. Tolchinsky	25
Mrs. Alyce Budinsky	25	Myroslaw & Orysia Tracz	25
Mr. & Mrs. Burianyk	500	Ukrainian Cultural & Educational Centre	80,000
Carpathia Credit Union Limited	11,082	Ukrainian Cultural and Educational Centre - Special Project Fund	162,805
Mychajlo Dedeliuk	900		
Mr. & Mrs. Dembycz	25	Ukrainian Institute of T. H. Shewchenko - Brooklands	13,500
Dr. Stephan Dershko	50	Ukrainian National Federation, St. Boniface Branch	40,000
Lew & Lubow Figol	100	Ukrainian Reading Association "Prosvita"	15,000
Mrs. S. Gelmych	20	Ukrainian Women's Organization, Winnipeg Branch	3,000
Mr. Andrij Gospodyn	10,000	Anna Wasylyshen	6,000
Halkewycz Ukrainian Narodny Fund	757	Mr. & Mrs. Petro Wel	120
Maria Halkewycz	3,343	Emil Wolkowich Trust	22,616
Mr. R. Harasym	25	Mr. D. Yaremchuk	700
Ollie Hawryluk	10,000	Zenon Zalucky	50
C.R. Haydey	200		
Dr. & Mrs. Denis Hlynka	700	Estate of Diane Drabiniasty	90,000
Mrs. Ollia Hlynka	200	Estate of Michael Ewanchuk	14,215
Mykola Hnatiw	500	Estate of Mary Gryba	10,000
Mr. A. Jaciw	400	Estate of Harry Guzda	3,000
John Jamborko	8,000	Estate of Msgr. Rev. John Iwanchuk	10,000
Mr. & Mrs. Andrij Kachor	500		
Mr. & Mrs. Vladimir Kapty	50	Estate of Mary Keatinge	11,754
Mr. & Mrs. Russel Kapty	50	Estate of John Korbutiak	65,601
Mr. & Mrs. W. Karabin	200	Estate of Mary Koreska	14,500
Mr. & Mrs. Walter Klymkiw	100	Estate of Dr. Basil Kushnir	1,000
Mr. & Mrs. J. Kozelko	25	Estate of George Luchka	341,678
Bob & Deirdra Kozminski	500	Estate of Irene Lutczyn	45,659
Peter & Ann Kozub and Children	900	Estate of Peter Michalishyn	1,000
Iwan & Olga Kulyk	800	Estate of Osyp Nawrockyj	500
Mr. & Mrs. J. Kulyk	1,575	Estate of Eugenia Okrusko	30,804
Mr. & Mrs. Wasyl Kuryliw	2,000	Estate of Halyna Onufrijchuk	100
Mychaylo Marunchak	1,600	Estate of Ina Oryschuk	12,079
Peter & Nadia Melnycky	200	Estate of Dr. Peter Pidkovich	1,000
Mr. Leo Mol	13,000	Estate of Stephanie Sawchuk	1,000
Vera Moroz	5,850	Estate of Michael Shalapata	228,347
Mr. Nicholas Motta	50	Estate of Stanley Spiech	535
Dr. Myroslav Nebeliuk	1,000	Estate of John Stabryn	10,908
North Winnipeg Credit Union	554	Estate of Iwan Szyjka	531
O. Koshetz Fund	6,380	Estate of Irene Wach	125
Orlan Ukrainian Folk Ensemble	250		
Mr. & Mrs. S. Pawluk	500		
Pennies for Charity	131		

UKRAINIAN CULTURAL AND EDUCATIONAL FOUNDATION INC.
STATEMENT OF CONTRIBUTED CAPITAL
YEAR ENDED DECEMBER 31, 2016

Estate of Mary Wach	44	In Memory of Bohdan Dnes	100
Estate of Peter Wel	1,000	In Memory of Pearl Drabchuk	75
Estate of Andrew Yaciw	10,000	In Memory of Maria Drabiniasty	30
Estate of Dmytro Yaremchuk	10,000	In Memory of Joseph Dudych	100
Estate of John Zawadowski	12,453	In Memory of Olga Dutka	25
Estate of Andrew Zuk	1,000	In Memory of Father Yaroslav Dybka	100
Estate of John Zuk	2,000	In Memory of Sister Elizabeth, SSMI	150
Health of Mr. & Mrs. N. Bielak	25	In Memory of Alexander Fedoruk	50
Health of Josephine & Bohdan Klymkiw	100	In Memory of Eva Fisher	125
Health of Walter & Jean Kuryk	25	In Memory of A. Garbolinsky	50
Health of Stella & Wally Peters	100	In Memory of Mrs. J. Garbolinski	25
Health of Bill and Lil Stasiuk	25	In Memory of Elsie Glowacki	15,000
		In Memory of Victor & John Gouriluk	100
In Honour of Dr. Andrea Babick	200	In Memory of T. Hallem	150
In Nonour of 50th wedding anniversary of Zorianna & Eugene Hyworon	500	In Memory of Yuriy Hawaleshka	30
		In Memory of Bob Hawryliuk	53
In Honour of 50th wedding anniversary of Martha & Stephen Korbutiak	1,280	In Memory of Phyllis Hawryliuk	100
		In Memory of John Hewryk	25
In Honour of 50th wedding anniversary of Mary & Peter Pidkowich	100	In Memory of Olya Hlynsky	100
		In Memory of Michael Holapats	50
In Honour of 90th birthday of Stefania Skocen	1,702	In Memory of Anastasia Holowaty	75
		In Memory of Michael Holowaty	1,177
In Memory of Mrs. Anne Andrews	50	In Memory of Wasyl Howika	175
In Memory of Michael Andruchuk	50	In Memory of Irena Hupaliwska	25
In Memory of A. Andrushiw	25	In Memory of Malania Husak	50
In Memory of Roy Babick	170	In Memory of Mother A. Husak	100
In Memory of Edward Babiuk	25	In Memory of Dmytro Hudz	25
In Memory of Mary Bachinsky	100	In Memory of Mrs. Hudz	35
In Memory of Anastasia Barabash	50	In Memory of Theodosa Ilchyna	1,000
In Memory of Ivan Bayrak	115	In Memory of Ivan Ilkiw	20
in Memory of Julia & Nicholas Bielak	2,640	In Memory of Maria Jakowec	30
		In Memory of E. Jaworsky	125
In Memory of Michael Blyda	50	In Memory of John Jaworsky	25
In Memory of Nina Boal	25	In Memory of Joyce Jaworsky	100
In Memory of Annie Bobbee	20	In Memory of Nicole Johannesson	50
In Memory of Stefan Budzan	505	In Memory of H. Kanchir	25
In Memory of Walter Budyk	495	In Memory of Ivan Kapy	1,775
In Memory of William Bugeresta	100	In Memory of Lesia Kapy	2,916
In Memory of Father W. Bozyk	100	In Memory of Vlad Kapy	2,110
In Memory of Peter Bylyna	25	In Memory of John & Anna Kapy	100
In Memory of Ksenia Cham	10	In Memory of Lesia & Vlad Kapy	100
In Memory of Dr. Demetrius Charney	25	In Memory of Helen and Tony Kiriluk	25
		In Memory of Anna Klapowschuk	50
In Memory of Mary Cherewyk	100	In Memory of Harry Klymkiw	822
In Memory of Donna Chubaty-Wilson	100	In Memory of Nykola Klymkiw	70
		In Memory of Walter Klymkiw	3,558
In Memory of lyvan Chuchman	4,427	In Memory of A. Kmet	25
In Memory of B. Cilinsky	25	In Memory of Mary Kochan	1,025
In Memory of Helen Danylchuck (Torbiak)	45	In Memory of Volodymyr Kohut	100
In Memory of Victor Deneka	100	In Memory of Mr. Konopka	25
		In Memory of Anna Kopychansky	265

UKRAINIAN CULTURAL AND EDUCATIONAL FOUNDATION INC.
STATEMENT OF CONTRIBUTED CAPITAL
YEAR ENDED DECEMBER 31, 2016

In Memory of Wasyl Kopychansky	615	In Memory of Morris Prokipchuk	100
In Memory of Michael Kopynsky	110	In Memory of Ron Ratushniak	100
In Memory of Martin Korban	25	In Memory of Anne Ratuski	1,025
In Memory of M. Kosteniuk	25	In Memory of William Ratuski	2,685
In Memory of Fred Kowalchuk	25	In Memory of Dmytro Rewuski	50
In Memory of M. Kowalchuk	25	In Memory of Dmitro Ripak	50
In Memory of A. Kowalyshyn	100	In Memory of Halyna Roslycky	50
In Memory of Yalenka Kozoris	20	In Memory of Prof. Jaroslav Rozumnyj	4,785
In Memory of Michael Krawchuk	25	In Memory of Philip Semaka	300
In Memory of Mary Krywonizka	25	In Memory of C. Semchyshyn	150
In Memory of John Kucher	125	In Memory of Maria Semchyshyn	25
In Memory of Maria Kucher LLB	806	In Memory of Bohdan Senyskiw	50
In Memory of Michael Kucher	100	In Memory of Helen Shepertycky	3,050
In Memory of Mrs. Tetiana Kucher	100	In Memory of Olia Shewchuk	25
In Memory of Jean & Walter Kuryk	150	In Memory of Helen Shklanka	20
In Memory of N. Kytasty	25	In Memory of Mary Shklanka	25
In Memory of Stella Lach	25	In Memory of Paul Shklanka	20
In Memory of Zenovia Lewandoski	780	In Memory of Peter Skura	75
In Memory of Martin Litwin	150	In Memory of John Skwarchuk	25
In Memory of Carl Lozenski	100	In Memory of Kay Solomon	20
In Memory of Tetiana & Joseph Lozinski	1,000	In Memory of M. Solomon	25
In Memory of Stan Lozinski	100	In Memory of Mrs. Stacy	25
In Memory of Peter Luchka	25	In Memory of Julia Stadelmeir	50
In Memory of Rose Lytwyn	655	In Memory of L. Stasiuk	25
In Memory of Walter Lyzaniwsky	150	In Memory of Pauline Stasiuk	75
In Memory of Diane McLay	20	In Memory of Joseph Stebnicki	670
In Memory of Dr. Paul Macenko	160	In Memory of O. Stecki	25
In Memory of Mrs. A. Malany	20	In Memory of H. Stefaniuk	100
In Memory of Josephine Malany	75	In Memory of Olga Strokan	1,500
In Memory of Paul Manastyrsky	50	In Memory of Bill Swystun	100
In Memory of Walter Melosky	50	In Memory of Nestor Swystun	940
In Memory of Doris Miskimmin	50	In Memory of Albina Torbiak	25
In Memory of Leo Mol	100	In Memory of Michael Torbiak	350
In Memory of Omelian Monastyrsky	100	In Memory of Ann Tomashewsky	25
In Memory of John Moore	50	In Memory of Mrs. Anastasia Tracz	125
In Memory of Madge and George Myketa	53	In Memory of Olha Uzwszyn	90
In Memory of Ivan Mysyk	50	In Memory of George Wach	150
In Memory of Michael Negrich	100	In Memory of Kathryn Wach	25
In Memory of Rosalia Nestorowsky	100	In Memory of Peter Wach	125
In Memory of K. Nytepchuk	25	In Memory of Mrs. Sarafina Sofie Wel	282
In Memory of Eugenia Obrotza	140	In Memory of Peter Wel	280
In Memory of Marian Obuchowski	250	In Memory of William Wolski	50
In Memory of Andrew Ogaranko	4,110	In Memory of Roman Worobec	50
In Memory of John Pankiw	100	In Memory of Kalyna Wynnytza	50
In Memory of Pauline Pawlyshyn	395	In Memory of Antonia Yaremko	25
In Memory of Wally Peters	100	In Memory of Senator Paul Yuzyk	2,550
In Memory of Michael Petty	75	In Memory of Fred Zaplitny	50
In Memory of Olga Petty	150		
In Memory of Mary Pitowich	25		
In Memory of Olga Proc	270		
In Memory of Donald and William Prodanyk	200		
		TOTAL CONTRIBUTED CAPITAL	1,639,602



Volunteers Marusia Haluk and Marta Hnatiw taking inventory in the Boutique



Mark and Marichka Marczyk, Dance Workshop



Opening of Journey to Canada exhibition.
Nic Curry, MLA, Sophia Kachor, Blair Yakimowski, MLA,
Dr. Roman Yereniuk



Symposium, Dr. Myroslav Shkandrij, Dr. Stella Hryniuk



Dr. L. Luciuk's Book Launch
Nic Curry, MLA, Sophia Kachor, Martha I. Chuchman,
Dr. Lubomyr Luciuk



Sophia Kachor giving a behind the scenes tour of Oseredok to
James Bezan, MP and Rose Ambrose, MP

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