

HEADINGLEY COMMUNITY FOUNDATION INC.
FINANCIAL STATEMENTS
JUNE 30, 2022

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COMPILATION ENGAGEMENT REPORT

On the basis of information provided by management we have compiled the Statement of Financial Position for Headingley Community Foundation Inc. as at June 30, 2022, the Statement of Operations and Changes in Fund Balances for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information and, if applicable, other explanatory information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.

Winnipeg, Manitoba
October 6, 2022

Chartered Professional Accountants Inc

HEADINGLEY COMMUNITY FOUNDATION INC.
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2022

ASSETS

	<u>Operating Fund</u>	<u>Endowed Funds</u>	<u>2022</u>	<u>2021</u>
CURRENT				
Cash	\$ 47,261	\$ -	\$ 47,261	\$ 38,963
Accounts receivable	224	-	224	258
Due to/from funds	(20,811)	20,811	-	-
Prepaid expenses	<u>2,673</u>	<u>-</u>	<u>2,673</u>	<u>2,604</u>
	29,347	20,811	50,158	41,825
INVESTMENTS	<u>-</u>	<u>712,597</u>	<u>712,597</u>	<u>738,061</u>
	\$ 29,347	\$ 733,408	\$ 762,755	\$ 779,886

LIABILITIES

CURRENT

Accounts payable & accrued liabilities	\$ <u>2,419</u>	\$ <u>-</u>	\$ <u>2,419</u>	\$ <u>3,518</u>
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NET ASSETS

Operating Fund	\$ 26,928	\$ -	\$ 26,928	\$ 24,135
Endowed Funds	<u>-</u>	<u>733,408</u>	<u>733,408</u>	<u>752,233</u>
	\$ 26,928	\$ 733,408	\$ 760,336	\$ 776,368
	\$ 29,347	\$ 733,408	\$ 762,755	\$ 779,886

Approved by the Board:

Date: October 6, 2022

Director: _____

Director: _____



See Notes to Financial Statements and accompanying Compilation Engagement Report

HEADINGLEY COMMUNITY FOUNDATION INC.
STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2022

	<u>Operating Fund</u>	<u>Endowed Funds</u>	<u>2022 Total</u>	<u>2021 Total</u>
INCOME				
Honorarium- Emergency community support	\$ -	\$ -	\$ -	\$ 4,000
Interest income	241	-	241	351
Miscellaneous	-	-	-	231
Winnipeg Foundation Operating Grants				
Administration support grant	1,500	-	1,500	1,500
Administration support fees collected	7,653	-	7,653	5,618
Affiliate fund grant	722	-	722	628
Threshold grant	2,000	-	2,000	2,000
Community engagement grant	500	-	500	500
Sustainability and growth grant	1,500	-	1,500	1,000
Laptop grant	-	-	-	1,679
Endowed fund activity, schedule 1	<u>-</u>	<u>(18,825)</u>	<u>(18,825)</u>	<u>182,891</u>
	<u>14,116</u>	<u>(18,825)</u>	<u>(4,709)</u>	<u>200,398</u>
EXPENSES				
Accounting fees	2,536	-	2,536	879
AGM expenses	878	-	878	-
Community Foundations of Canada	450	-	450	450
Donation Richard L. Frost Scholarship	-	-	-	1,000
Donor Perfect software subscription	3,139	-	3,139	3,125
Founders Club expense	78	-	78	-
Grand Trunk Trail grant	752	-	752	-
Office expense	269	-	269	2,362
Planning session	-	-	-	231
Promotion	2,611	-	2,611	2,024
Web site	<u>610</u>	<u>-</u>	<u>610</u>	<u>590</u>
	<u>11,323</u>	<u>-</u>	<u>11,323</u>	<u>10,661</u>
Excess revenue over expenditures (expenditures over revenue)	\$ 2,793	\$ (18,825)	\$ (16,032)	\$ 189,737
NET ASSETS				
Opening	<u>24,135</u>	<u>752,233</u>	<u>776,368</u>	<u>586,631</u>
End of year	<u>\$ 26,928</u>	<u>\$ 733,408</u>	<u>\$ 760,336</u>	<u>\$ 776,368</u>

See Notes to Financial Statements and accompanying Compilation Engagement Report

HEADINGLEY COMMUNITY FOUNDATION INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the financial statements is on the historical cost basis, reflecting cash transactions with the addition of:

- Accounts receivable
- Due to/from funds
- Prepaid expenses
- Investments, adjusted for reinvested income, reported at fair market value at year end
- Accounts payable and accrued liabilities

HEADINGLEY COMMUNITY FOUNDATION INC.
Schedule 1- Statement of Endowed Fund Balances
FOR THE YEAR ENDED JUNE 30, 2022

	Undesignated Fund	Headingley Library Fund	Wilfred Tailieu Memorial	Lorne Christianson Memorial	Charleswood Kinsmen Fund	Leaders of Tomorrow Scholarship	Phoenix Recreation Association	Headingley Senior Services	Moccasins Fund	Total Endowed Funds
Revenue										
Donations	\$ 7,050	\$ 4,100	\$ 100	\$ 260	\$ 300	\$ 5,000	\$ 300	\$ 1,158	\$ 5,100	\$ 23,368
TWF 24 Hr Giving	31,734	-	-	-	-	-	-	-	-	31,734
TWF 24 Hr Giving match	4,000	-	-	-	-	-	-	-	-	4,000
50/50 proceeds	7,266	-	-	-	-	602	-	-	-	7,868
Chase the Ace proceeds	995	-	-	-	-	-	-	-	-	995
Christmas Amaryllis	2,457	-	-	-	-	-	-	-	-	2,457
Headingley Homecoming	3,107	-	-	-	-	-	-	-	-	3,107
	<u>56,609</u>	<u>4,100</u>	<u>100</u>	<u>260</u>	<u>300</u>	<u>5,602</u>	<u>300</u>	<u>1,158</u>	<u>5,100</u>	<u>73,529</u>
The Winnipeg Foundation										
Realized gains	21,993	1,116	4,031	1,033	7,933	750	1,047	757	188	38,848
Unrealized gains (losses)	(66,686)	(3,539)	(11,723)	(3,014)	(23,070)	(2,341)	(3,048)	(2,258)	(672)	(116,351)
Interest and dividends	11,452	593	2,075	532	4,085	384	539	395	95	20,150
CF Administration fees	(4,146)	(217)	(805)	(205)	(1,585)	(158)	(291)	(196)	(50)	(7,653)
TWF Administration fees	(2,073)	(109)	(402)	(102)	(793)	(79)	(146)	(98)	(25)	(3,827)
Investment fees	(2,081)	(109)	(382)	(95)	(732)	(67)	(97)	(63)	(14)	(3,640)
	<u>(41,541)</u>	<u>(2,265)</u>	<u>(7,206)</u>	<u>(1,851)</u>	<u>(14,162)</u>	<u>(1,511)</u>	<u>(1,996)</u>	<u>(1,463)</u>	<u>(478)</u>	<u>(72,473)</u>
Grants										
Headingley Seniors'	(1,600)	-	-	-	-	-	-	-	-	(1,600)
Headingley Library	(4,000)	(648)	-	-	-	-	-	-	-	(4,648)
Grand Trunk Trail	(4,450)	-	(2,593)	(705)	-	-	-	-	-	(7,748)
Ronald Mc Donald House	-	-	-	-	(5,680)	-	-	-	-	(5,680)
Scholarship Chamber Comm	-	-	-	-	-	(205)	-	-	-	(205)
	<u>(10,050)</u>	<u>(648)</u>	<u>(2,593)</u>	<u>(705)</u>	<u>(5,680)</u>	<u>(205)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(19,881)</u>
Fund activity for the year \$	5,018	1,187	(9,699)	(2,296)	(19,542)	3,886	(1,696)	(305)	4,622	\$ (18,825)
Fund balances, beginning	422,554	21,547	82,596	21,089	157,601	10,929	20,784	15,133	-	752,233
Fund balances, ending	427,572	22,734	72,897	18,793	138,059	14,815	19,088	14,828	4,622	\$ 733,408

See Notes to Financial Statements and accompanying Compilation Engagement Report