

**HEADINGLEY COMMUNITY FOUNDATION INC.**  
**FINANCIAL INFORMATION**  
**JUNE 30, 2023**

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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, 2023, 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  
September 25, 2023

Chartered Professional Accountants Inc

**HEADINGLEY COMMUNITY FOUNDATION INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2023**

	<u>Operating Fund</u>	<u>Endowed Funds</u>	<u>2023</u>	<u>2022</u>
<b>ASSETS</b>				
<b>CURRENT</b>				
Cash	\$ 49,656	\$ -	\$ 49,656	\$ 47,261
Accounts receivable	212	-	212	224
Due to/from funds	(20,736)	20,736	-	-
Prepaid expenses	<u>2,841</u>	<u>-</u>	<u>2,841</u>	<u>2,673</u>
	<b>31,973</b>	<b>20,736</b>	<b>52,709</b>	50,158
<b>INVESTMENTS</b>	<u>-</u>	<u>847,417</u>	<u>847,417</u>	<u>712,597</u>
	<b>\$ 31,973</b>	<b>\$ 868,153</b>	<b>\$ 900,126</b>	<b>\$ 762,755</b>
<b>LIABILITIES</b>				
<b>CURRENT</b>				
Accounts payable & accrued liabilities	<u>\$ 2,675</u>	<u>\$ -</u>	<u>\$ 2,675</u>	<u>\$ 2,419</u>
<b>NET ASSETS</b>				
Operating Fund	\$ 29,298	\$ -	\$ 29,298	\$ 26,928
Endowed Funds	-	<u>868,153</u>	<u>868,153</u>	<u>733,408</u>
	<u>\$ 29,298</u>	<u>\$ 868,153</u>	<u>\$ 897,451</u>	<u>\$ 760,336</u>
	<b>\$ 31,973</b>	<b>\$ 868,153</b>	<b>\$ 900,126</b>	<b>\$ 762,755</b>

Approved by the Board:

Date: September 25, 2023

Director: 

Director: 

**HEADINGLEY COMMUNITY FOUNDATION INC.**  
**STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Operating Fund</u>	<u>Endowed Funds</u>	<u>2023 Total</u>	<u>2022 Total</u>
<b>INCOME</b>				
Honorarium- Community Services Recovery Fund	\$ 10,000	\$ -	\$ 10,000	\$ -
Interest income	1,018	-	1,018	241
<b>Winnipeg Foundation Operating Grants</b>				
Administration support grant	1,500	-	1,500	1,500
Administration support fees collected	3,779	-	3,779	7,653
Affiliate fund grant	784	-	784	722
Threshold grant	2,000	-	2,000	2,000
Community engagement grant	500	-	500	500
Sustainability and growth grant	-	-	-	1,500
<b>Endowed fund activity, schedule 1</b>	<u>-</u>	<u>134,745</u>	<u>134,745</u>	<u>(18,825)</u>
	<u>19,581</u>	<u>134,745</u>	<u>154,326</u>	<u>(4,709)</u>
<b>EXPENSES</b>				
Accounting fees	2,684	-	2,684	2,536
AGM expenses	2,116	-	2,116	878
Conference expenses	250	-	250	-
Community Foundations of Canada	450	-	450	450
Donor Perfect software subscription	3,242	-	3,242	3,139
Founders Club expense	310	-	310	78
Grand Trunk Trail grant	-	-	-	752
Office expense	491	-	491	269
Promotion	5,460	-	5,460	2,611
Web site	<u>2,208</u>	<u>-</u>	<u>2,208</u>	<u>610</u>
	<u>17,211</u>	<u>-</u>	<u>17,211</u>	<u>11,323</u>
<b>Excess revenue over expenditures (expenditures over revenue)</b>	<b>\$ 2,370</b>	<b>\$ 134,745</b>	<b>\$ 137,115</b>	<b>\$ (16,032)</b>
<b>NET ASSETS</b>				
Opening	<u>26,928</u>	<u>733,408</u>	<u>760,336</u>	<u>776,368</u>
<b>End of year</b>	<b>\$ <u>29,298</u></b>	<b>\$ <u>868,153</u></b>	<b>\$ <u>897,451</u></b>	<b>\$ <u>760,336</u></b>

**HEADINGLEY COMMUNITY FOUNDATION INC.**

**Notes To The Financial Information**

**JUNE 30, 2023**

**1. BASIS OF ACCOUNTING**

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

- Accounts receivable
- 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, 2023**

	<b>Undesignated Fund</b>	<b>Headingley Library Fund</b>	<b>Wilfred Taillieu Memorial</b>	<b>Lorne Christianson Memorial</b>	<b>Charleswood Kinsmen Fund</b>	<b>Leaders of Tomorrow Scholarship</b>	<b>Phoenix Recreation Association</b>	<b>Headingley Senior Services</b>	<b>Moccasins Fund</b>	<b>Total Endowed Funds 2023</b>	<b>Total Endowed Funds 2022</b>
<b>Revenue</b>											
Donations	\$ 15,528	\$ 4,967	\$ -	\$ -	\$ 550	\$ 6,000	\$ 1,140	\$ -	\$ 230	\$ 28,415	\$ 23,368
TWF 24 Hr Giving	22,095	-	-	-	-	-	-	-	-	22,095	31,734
TWF 24 Hr Giving match	4,000	-	-	-	-	-	-	-	-	4,000	4,000
50/50 proceeds	4,427	-	-	-	-	341	-	-	-	4,768	7,868
Chase the Ace proceeds	-	-	-	-	-	-	-	-	-	-	995
Christmas Amaryllis	2,563	-	-	-	-	-	-	-	-	2,563	2,457
Headingley Homecoming	29,330	-	-	-	-	-	-	-	-	29,330	3,107
	<u>77,943</u>	<u>4,967</u>	<u>-</u>	<u>-</u>	<u>550</u>	<u>6,341</u>	<u>1,140</u>	<u>-</u>	<u>230</u>	<u>91,171</u>	<u>73,529</u>
<b>The Winnipeg Foundation</b>											
Realized gains	12,053	661	1,769	455	3,487	526	468	359	111	19,889	38,848
Unrealized gains (losses)	20,585	1,148	3,472	893	6,841	1,019	913	704	218	35,793	(116,351)
Interest and dividends	13,366	734	2,049	527	4,037	581	540	415	129	22,378	20,150
CF Administration fees	(2,053)	(114)	(349)	(90)	(687)	(102)	(91)	(71)	(22)	(3,579)	(7,653)
TWF Administration fees	(2,053)	(114)	(349)	(90)	(687)	(102)	(91)	(71)	(22)	(3,579)	(3,827)
Investment fees	(1,951)	(108)	(300)	(77)	(592)	(84)	(79)	(61)	(19)	(3,271)	(3,640)
	<u>39,947</u>	<u>2,207</u>	<u>6,292</u>	<u>1,618</u>	<u>12,399</u>	<u>1,838</u>	<u>1,660</u>	<u>1,275</u>	<u>395</u>	<u>67,631</u>	<u>(72,473)</u>
<b>Grants</b>											
Akiing Onji	-	-	-	-	-	-	-	-	(215)	(215)	-
Headingley Seniors'	-	-	(750)	-	-	-	-	(1,191)	-	(1,941)	(1,600)
Headingley Library	(2,294)	(778)	(1,706)	-	-	-	-	-	-	(4,778)	(4,648)
Grand Trunk Trail	(10,000)	-	-	-	-	-	-	-	-	(10,000)	(7,748)
Phoenix Elementary School	-	-	-	-	-	-	-	-	(215)	(215)	-
Phoenix Recreation Assoc	-	-	-	-	-	-	(831)	-	-	(831)	-
Ronald Mc Donald House	-	-	-	-	(5,797)	-	-	-	-	(5,797)	(5,680)
Scholarship Chamber Comm	-	-	-	-	-	(280)	-	-	-	(280)	(205)
	<u>(12,294)</u>	<u>(778)</u>	<u>(2,456)</u>	<u>-</u>	<u>(5,797)</u>	<u>(280)</u>	<u>(831)</u>	<u>(1,191)</u>	<u>(430)</u>	<u>(24,057)</u>	<u>(19,881)</u>
<b>Fund activity for the year</b>	<b>\$ 105,596</b>	<b>\$ 6,396</b>	<b>\$ 3,836</b>	<b>\$ 1,618</b>	<b>\$ 7,152</b>	<b>\$ 7,899</b>	<b>\$ 1,969</b>	<b>\$ 84</b>	<b>\$ 195</b>	<b>\$ 134,745</b>	<b>\$ (18,825)</b>
<b>Fund balances, beginning</b>	<b>427,572</b>	<b>22,734</b>	<b>72,897</b>	<b>18,793</b>	<b>138,059</b>	<b>14,815</b>	<b>19,088</b>	<b>14,828</b>	<b>4,622</b>	<b>733,408</b>	<b>752,233</b>
<b>Fund balances, ending</b>	<b>\$ 533,168</b>	<b>\$ 29,130</b>	<b>\$ 76,733</b>	<b>\$ 20,411</b>	<b>\$ 145,211</b>	<b>\$ 22,714</b>	<b>\$ 21,057</b>	<b>\$ 14,912</b>	<b>\$ 4,817</b>	<b>\$ 868,153</b>	<b>\$ 733,408</b>