

CATARAQUI CONSERVATION FOUNDATION
FINANCIAL INFORMATION
YEAR ENDED DECEMBER 31, 2022

Compilation Engagement Report
Statement of Financial Position
Statement of Operations
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COMPILATION ENGAGEMENT REPORT

To the Members of Cataragui Conservation Foundation

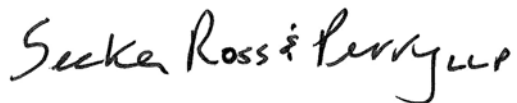
On the basis of information provided by management, we have compiled the statement of financial position of Cataragui Conservation Foundation as at December 31, 2022, the statements of operations and changes in fund balances for the year then ended, and notes to the financial information including Note 1 which describes the basis of accounting applied in the preparation of the compiled financial information and other explanatory 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 the financial information may not be appropriate for their purposes.



Chartered Professional Accountants
Licensed Public Accountants
Kingston, Ontario
May 15, 2023

CATARAQUI CONSERVATION FOUNDATION
STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2022

| | <u>2022</u> | | | <u>2021</u> |
|--------------------------|---------------------|------------------------|-------------------|-------------------|
| | <u>General Fund</u> | <u>Investment Fund</u> | <u>Total</u> | <u>Total</u> |
| Assets | | | | |
| Cash | \$ 38,124 | \$ 2,094 | \$ 40,218 | \$ 52,296 |
| Investments | - | 299,039 | 299,039 | 315,860 |
| Accounts receivable | <u>11,440</u> | <u>-</u> | <u>11,440</u> | <u>2,232</u> |
| | <u>\$ 49,564</u> | <u>\$ 301,133</u> | <u>\$ 350,697</u> | <u>\$ 370,388</u> |
| Fund Balances | | | | |
| Unrestricted | 49,564 | - | 49,564 | 54,353 |
| Investment Fund (note 2) | <u>-</u> | <u>301,133</u> | <u>301,133</u> | <u>316,035</u> |
| | <u>\$ 49,564</u> | <u>\$ 301,133</u> | <u>\$ 350,697</u> | <u>\$ 370,388</u> |

See accompanying notes to financial information.

CATARAQUI CONSERVATION FOUNDATION**STATEMENT OF OPERATIONS****YEAR ENDED DECEMBER 31, 2022**

| | 2022 | | | 2021 |
|--|-------------------------|----------------------------|--------------------|------------------|
| | General Fund | Investment Fund | Total | Total |
| Revenues | | | | |
| Fundraising | | | | |
| Partners in Education | \$ 21,307 | \$ - | \$ 21,307 | \$ 6,742 |
| Other | 6,827 | - | 6,827 | 22,270 |
| Investment (net) | - | 8,894 | 8,894 | 4,110 |
| Change in unrealized fair market value | - | (23,796) | (23,796) | 2,052 |
| | <u>28,134</u> | <u>(14,902)</u> | <u>13,232</u> | <u>35,174</u> |
| Expenses | | | | |
| Project support | | | | |
| Education | 30,000 | - | 30,000 | 20,000 |
| Administration | 2,673 | - | 2,673 | 2,358 |
| Advertising | 250 | - | 250 | 250 |
| Scholarship | - | - | - | 1,000 |
| | <u>32,923</u> | <u>-</u> | <u>32,923</u> | <u>23,608</u> |
| Excess (deficiency) of revenues over expenses | <u>\$ (4,789)</u> | <u>\$ (14,902)</u> | <u>\$ (19,691)</u> | <u>\$ 11,566</u> |

See accompanying notes to financial information.

CATARAQUI CONSERVATION FOUNDATION
STATEMENT OF CHANGES IN FUND BALANCES
YEAR ENDED DECEMBER 31, 2022

| | 2022 | | 2021 | |
|---|---------------------|----------------------------|-------------------|-------------------|
| | Unrestricted | Investment Fund | Total | Total |
| Fund balances at beginning of year | \$ 54,353 | \$ 316,035 | \$ 370,388 | \$ 358,822 |
| Excess (deficiency) of revenues over expenses | (4,789) | (14,902) | (19,691) | 11,566 |
| Fund balances at end of year | \$ 49,564 | \$ 301,133 | \$ 350,697 | \$ 370,388 |

See accompanying notes to financial information.

CATARAQUI CONSERVATION FOUNDATION

NOTES TO FINANCIAL INFORMATION

YEAR ENDED DECEMBER 31, 2022

1. Basis of Accounting

The basis of accounting applied in the preparation of the statement of financial position of Cataraqui Conservation Foundation as at December 31, 2022 and the statement of operations for the year then ended is on the historical cost basis reflecting cash transactions with the addition of:

- accounts receivable
- investments recorded at fair market value
- accounts payable and accrued liabilities

2. Investment Fund

The investment fund, previously referred to as the endowment fund, contains the following components:

| | <u>2022</u> | <u>2021</u> |
|--------------------------------------|-------------------|-------------------|
| Internally designated for land | \$ 13,885 | \$ 13,885 |
| Internally designated for tower lift | 4,500 | 4,500 |
| Other internally designated | <u>282,748</u> | <u>297,650</u> |
| | <u>\$ 301,133</u> | <u>\$ 316,035</u> |

During the 2021 fiscal year, the organization's board of directors internally designated \$251,184 of unrestricted surplus for future projects. In addition, internally restricted amounts totaling \$18,385 relating to land and the tower lift, have been transferred to the investment fund as well.