
WILD ROSE COMMUNITY CONNECTIONS

Financial Information

Year Ended March 31, 2022

WILD ROSE COMMUNITY CONNECTIONS

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Year Ended March 31, 2022

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COMPILATION ENGAGEMENT REPORT

To the Members of Wild Rose Community Connections

On the basis of information provided by management, we have compiled the statement of financial position of Wild Rose Community Connections as at March 31, 2022, and the statement of revenues and expenditures for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial 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 have not performed 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.

Acuity L.L.P.

Nanton, Alberta
August 17, 2022

CHARTERED PROFESSIONAL ACCOUNTANTS

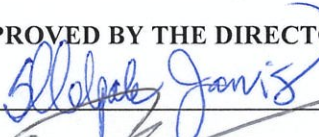

WILD ROSE COMMUNITY CONNECTIONS

Statement of Financial Position

March 31, 2022

	2022	2021
ASSETS		
CURRENT		
Cash	\$ 369,854	\$ 279,599
Accounts receivable	4,272	48,975
Government assistance receivable	-	33,028
Goods and services tax recoverable	3,121	3,190
Prepaid expenses	26,421	24,053
	403,668	388,845
TANGIBLE CAPITAL ASSETS (Note 2)	41,327	55,860
	\$ 444,995	\$ 444,705
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 20,231	\$ 18,829
Employee deductions payable	11,531	13,065
Deferred revenue	286,936	210,136
Funds held in trust	11,453	11,491
Current portion of long term debt	-	15,000
	330,151	268,521
LONG TERM DEBT	15,000	35,000
DEFERRED CONTRIBUTIONS	38,689	43,701
	383,840	347,222
NET ASSETS	61,155	97,483
	\$ 444,995	\$ 444,705

APPROVED BY THE DIRECTORS


 _____ Director **TREASURER**

 _____ Director **VICE CHAIR**

The accompanying notes are an integral part of these financial statements.

WILD ROSE COMMUNITY CONNECTIONS**Statement of Revenues and Expenditures****Year Ended March 31, 2022**

	2022	2021
REVENUES		
Grant and program income	\$ 590,761	\$ 573,746
Donations and donations in kind	216,459	214,114
	807,220	787,860
EXPENSES		
Program salaries and benefits	431,092	346,186
Food costs	218,359	167,045
Administration salaries and benefits	95,782	89,578
Travel	44,065	35,890
Supplies	26,878	28,918
Professional fees	25,355	31,762
Rental	25,119	20,856
Repairs and maintenance	20,739	7,398
Amortization	13,925	11,963
Office	13,251	19,636
Telephone	12,353	10,624
Insurance	8,269	5,200
Electricity	5,637	2,379
Advertising	5,275	5,820
Repairs and maintenance - vehicle	3,903	-
Seminars and workshops	3,579	1,153
Interest and bank charges	1,025	932
Dues, fees and accreditation costs	600	935
Vehicle	524	-
Sub-contracts	-	4,238
Community program donations	-	3,000
	955,730	793,513
DEFICIENCY OF REVENUES OVER EXPENSES FROM OPERATIONS	(148,510)	(5,653)
OTHER INCOME (EXPENSES)		
Government covid assistance	120,783	159,641
Interest income	7	5
Loss on disposal of tangible capital assets	(8,608)	-
	112,182	159,646
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR	\$ (36,328)	\$ 153,993

The accompanying notes are an integral part of these financial statements.

WILD ROSE COMMUNITY CONNECTIONS

Notes to Financial Information

Year Ended March 31, 2022

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Wild Rose Community Connections as at March 31, 2022, and the statement of revenues and expenditures for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable less an allowance for doubtful accounts
- tangible capital assets amortized over their useful lives
- accounts payable and accrued liabilities
- grant, program and donation revenue on deferred basis when limitation exist

2. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated amortization	2022 Net book value	2021 Net book value
Motor vehicles	\$ 39,680	\$ 14,030	\$ 25,650	\$ 26,928
Furniture and fixtures	28,833	14,125	14,708	26,993
Computer equipment	7,161	6,192	969	1,939
	\$ 75,674	\$ 34,347	\$ 41,327	\$ 55,860