

Volunteer Airdrie Society
Compiled Financial Information
December 31, 2023

To the Management of Volunteer Airdrie Society:

On the basis of information provided by management, we have compiled the statement of financial position as at December 31, 2023, and the statement of operations and changes in net assets 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 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.

Airdrie, Alberta

June 28, 2024



Chartered Professional Accountants

Volunteer Airdrie Society

Statement of Financial Position

As at December 31, 2023

	2023	2022
Assets		
Current		
Cash	27,313	5,741
Accounts receivable	6,570	4,054
Marketable securities	5,000	-
Prepaid expenses and deposits	6,146	7,228
	45,029	17,023
Liabilities		
Current		
Accounts payable and accruals	9,566	7,338
Long-term debt	33,500	27,500
Deferred contributions	32,750	5,250
	66,250	32,750
	75,816	40,088
Net Assets		
General Fund	(2,685)	(28,315)
Restricted Fund	(28,102)	5,250
	(30,787)	(23,065)
	45,029	17,023

Approved on behalf of Management

Chair

Treasurer

Volunteer Airdrie Society

Statement of Operations

For the year ended December 31, 2023

	2023	2022
Revenue		
Donations	118,606	74,679
Grant revenue	84,491	93,641
Contributions	38,696	5,020
Fundraising	4,361	6,346
	246,154	179,686
Expenses		
Contributed Services	109,181	65,370
Salaries and benefits	50,968	53,563
Supplies	32,744	5,534
Rent	17,095	31,821
Office expenses	8,593	9,805
Advertising	7,372	14,505
Professional fees	5,792	5,808
Consulting	5,101	-
Insurance	4,994	4,817
Travel	2,960	2,421
Bank charges and interest	2,902	2,116
Telephone	2,012	1,497
Grants	2,000	-
Donations	1,000	-
Utilities	870	3,867
Meals and entertainment	856	-
Training and education	460	1,000
Repairs and maintenance	-	60
	254,900	202,184
Deficiency of revenue over expenses before other items	(8,746)	(22,498)
Other items		
Interest income	1,026	7
(Loss) on disposal of capital assets	-	(672)
	1,026	(665)
Deficiency of revenue over expenses	(7,720)	(23,163)

Volunteer Airdrie Society
Statement of Changes in Net Assets

For the year ended December 31, 2023

	<i>General Fund</i>	<i>Restricted Fund</i>	2023	2022
Net assets, beginning of year	(28,313)	5,250	(23,063)	100
Deficiency of revenue over expenses	25,628	(33,352)	(7,720)	(23,163)
Net assets, end of year	(2,685)	(28,102)	(30,783)	(23,063)

Volunteer Airdrie Society
Notes to the Compiled Financial Information
For the year ended December 31, 2023

1. Basis of accounting

The financial information of Volunteer Airdrie Society is prepared on the historical cost basis, reflecting cash transactions with the addition of:

- Trade and other receivables less an allowance for doubtful accounts
- Marketable securities, valued at cost
- Trade and other payables
- Unearned revenue recognized as revenue in the period to which it relates