

CALGARY SAFETY COUNCIL

**FINANCIAL INFORMATION
DECEMBER 31, 2024**

Quinlan & Company

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COMPILATION ENGAGEMENT REPORT

To the Board of Directors of Calgary Safety Council

On the basis of information provided by the Board of Directors, we have compiled the balance sheet of Calgary Safety Council as at December 31, 2023, and the statement of income, and retained earnings for the year then ended, and Note 1 ("financial information").

The Board of Directors 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.



Quinlan & Company, Chartered Professional Accountants

140, 6025 - 11 St. SE
Calgary, AB T2H 2Z2

May 9, 2025

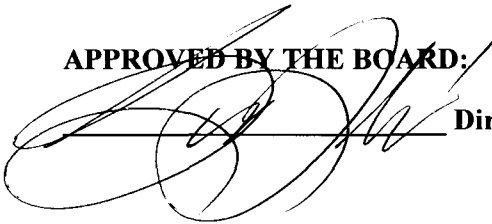
CALGARY SAFETY COUNCIL
STATEMENT OF LOSS AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 2024

	2024	2023
REVENUE		
Safety City program	\$ 15,960	\$ 9,770
Casino funding	32,336	18,272
Donations and sponsorship	25,000	-
Cell tower leasing	55,000	60,000
Other income	<u>464</u>	<u>2,326</u>
	<u>128,760</u>	<u>90,368</u>
OPERATING EXPENSES		
Safety City program	48,099	24,012
Administration management	13,305	-
Amortization	6,045	5,445
Bank charges and interest	1,297	1,064
Donations	-	4,025
Financial management	10,275	11,745
Insurance	6,787	6,640
Interest paid on long term debt	1,646	3,719
Office	4,869	3,867
Professional fees	1,300	1,300
Rent	1,800	1,800
Telephone	1,196	1,185
Wages and benefits	<u>14,839</u>	<u>7,014</u>
	<u>111,458</u>	<u>71,816</u>
INCOME BEFORE OTHER ITEMS	17,302	18,552
OTHER ITEMS		
Loss on disposal of assets (Note 2)	(122,259)	-
Government grant repayment	<u>(2,300)</u>	<u>-</u>
(LOSS) NET INCOME	(107,257)	18,552
SURPLUS, beginning of year	<u>114,661</u>	<u>96,109</u>
SURPLUS, end of year	<u>\$ 7,404</u>	<u>\$ 114,661</u>

CALGARY SAFETY COUNCIL
BALANCE SHEET
AS AT DECEMBER 31, 2024

	2024	2023
ASSETS		
CURRENT		
General bank account	\$ 497	\$ 38,888
Casino bank account	80,649	112,895
Other bank - Tim Hortons	-	3,265
Accounts receivable	2,126	2,126
Prepaid expense	<u>448</u>	<u>-</u>
	83,720	157,174
CAPITAL ASSETS, NET	<u>15,999</u>	<u>124,007</u>
	<u>\$ 99,719</u>	<u>\$ 281,181</u>
LIABILITIES		
CURRENT		
Accounts payable	\$ 4,666	\$ 4,283
Deferred revenue (Note 3)	80,649	112,985
Government grant	<u>-</u>	<u>21,252</u>
	85,315	138,520
LONG-TERM DEBT	<u>7,000</u>	<u>28,000</u>
	<u>92,315</u>	<u>166,520</u>
NET ASSETS		
SURPLUS	<u>7,404</u>	<u>114,661</u>
	<u>\$ 99,719</u>	<u>\$ 281,181</u>

APPROVED BY THE BOARD:



Director

CALGARY SAFETY COUNCIL
NOTES TO THE FINANCIAL INFORMATION
DECEMBER 31, 2024

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 the following:

- Accounts receivable
- Accounts payable and other accrued liabilities
- Grants and other deferred income liabilities

2. CAPITAL ASSETS

	Cost	Accumulated Amortization	Net 2024	Net 2023
Building and property developmet	18,078	5,252	12,826	122,259
Equipment	<u>36,200</u>	<u>33,027</u>	<u>3,173</u>	<u>1,748</u>
	<u>\$ 54,278</u>	<u>\$ 38,279</u>	<u>\$ 15,999</u>	<u>\$ 124,007</u>

During the period the organization wrote off certain assets that were no longer in service, or owned by the organization.

3. DEFERRED REVENUE

Deferred revenue consists of casino funds received but unspent. Revenue will be recognized in the same period approved expenditures are made.