Financial Statements of

EDMONTON NEWCOMER CENTRE

Year ended March 31, 2024

EDMONTON NEWCOMER CENTRE

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Year ended March 31, 2024

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The integrity, relevance and comparability of the data in the accompanying financial statements are the responsibility of management.

The financial statements are prepared by management in accordance with Canadian accounting standards for not-for-profit organizations established by the Chartered Professional Accountants of Canada. They necessarily include some amounts that are based on the best estimates and judgements of management.

To assist in its responsibility, management maintains accounting, budget and other controls to provide reasonable assurance that transactions are appropriately authorized, that assets are properly accounted for and safeguarded, and that financial records are reliable for preparation of financial statements.

Metrix Group LLP, Chartered Professional Accountants, have been appointed by the Centre's Members to express an opinion on the Centre's financial statements.

Edmonton, Alberta

May 28 2024

Original Signed By

Meghan Klein, Executive Director

METRIX GROUP LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Members of Edmonton Newcomer Centre

Opinion

We have audited the accompanying financial statements of Edmonton Newcomer Centre (the Centre), which comprise the statement of financial position as at March 31, 2024 and the statements of operations, changes in net assets, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Centre as at March 31, 2024 and the results of its operations, changes in net assets, and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Centre in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial statements of the Centre for the year ended March 31, 2023, were audited by another auditor who expressed an unmodified opinion on those statements on June 6, 2023.

Other Information

Management is responsible for the other information. The other information comprises the Community Report, (but does not include the financial statements and our auditors' report thereon) which is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Community Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Centre's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Centre or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Centre's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Centre's internal control.

- Evaluate the appropriateness of accounting policies and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Centre's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date or our auditors' report. However, future events or conditions may cause the Centre to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit.

METRIX GROUP LLP

Chartered Professional Accountants

Edmonton, Alberta
May 28, 2024

EDMONTON NEWCOMER CENTRE

Statement of Financial Position

March 31, 2024 with comparative information for 2023

	2024	2023
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 4,372,866	$ 3,328,251
Accounts receivable (Note 2)	579,276	361,508
Investments (Note 3)	196,087	187,635
Prepaid expenses	371,217	436,802
	5,519,445	4,314,196
Endowment investments (Note 3)	20,913	20,913
Capital assets (Note 4)	7,043,072	7,431,690
	$ 12,583,431	$ 11,766,798
LIABILITIES and NET ASSETS		
Current Liabilities:		
Accounts payable and accrued liabilities (Note 5)	$ 815,096	$ 984,711
Deferred contributions - operations (Note 6)	3,824,672	2,992,595
Current portion of long term debt (Note 9)	123,672	287,545
Current portion of deferred lease inducements (Note 7)	354,366	354,402
	5,117,806	4,619,252
Deferred contributions - capital assets (Note 8)	290,237	185,868
Long term debt (Note 9)	3,538,143	3,661,118
Deferred lease inducements (Note 7)	1,516,387	1,870,608
	10,462,573	10,336,846
Net Assets:		
Externally restricted (Notes 10 and 11)	153,773	153,773
Endowment (Note 10)	20,913	20,913
Unrestricted	1,946,172	1,255,266
	2,120,858	1,429,952
Contingencies (Note 11)		
Contractual obligations (Note 12)		
	$ 12,583,431	$ 11,766,798

See accompanying notes to financial statements.

On behalf of the Board:

Original Signed By	Original Signed By
Harman Singh Kandola	Paola Matallana
Board Chair	Treasurer

EDMONTON NEWCOMER CENTRE

Statement of Operations

March 31, 2024 with comparative information for 2023

	2024	2023
Revenue:		
Grants (Note 13)	$ 17,613,500	$ 15,172,528
Donations	817,087	855,491
Investment income	158,285	20,441
Rent	23,911	18,912
Other income	23,606	57,622
Course Fees	3,226	11,352
	18,639,615	16,136,346
Expenses:		
Salaries wages and benefits	12,750,634	10,785,699
Rent, utilities and maintenance	1,860,832	1,776,211
Contract services	1,613,529	1,260,772
Administrative and support expenses (Schedule 1)	482,817	361,565
Resources	673,551	334,682
Supplies, repairs and maintenance	168,387	229,084
Interest and bank charges	137,550	156,116
Bad debts	-	18,186
	17,687,301	14,922,314
Excess of revenue over expense before other items	952,314	1,214,032
Other revenue (expenses):		
Amortization of deferred lease inducements	246,840	246,841
Amortization of deferred contributions - capital assets	20,631	15,770
Amortization of capital assets	(528,880)	(528,162)
	(261,409)	(265,551)
Excess of revenue over expenses	$ 690,906	$ 948,481

See accompanying notes to financial statements.

EDMONTON NEWCOMER CENTRE

Statement of Changes in Net Assets

March 31, 2024 with comparative information for 2023

	Externally Restricted (note 10 and 11)	Endowments (Note 10)	Unrestricted	2024	2023
Balance, beginning of year	$ 153,773	$ 20,913	$ 1,255,266	$ 1,429,952	$ 481,471
Excess of revenue over expenses			690,906	690,906	948,481
Balance, end of year	$ 153,773	$ 20,913	$ 1,946,172	$ 2,120,858	$ 1,429,952

See accompanying notes to financial statements.

EDMONTON NEWCOMER CENTRE

Statement of Cash Flows

March 31, 2024 with comparative information for 2023

	2024	2023
Cash provided by (used in):		
Operating activities:		
Excess of revenue over expenses	$ 690,906	$ 948,481
Items not involving cash:		
Amortization of deferred lease inducements	(246,840)	(246,841)
Amortization of rent free fixturing period	(107,418)	(107,561)
Amortization of deferred contributions - capital assets	(20,631)	(15,770)
Amortization of capital assets	528,880	528,162
Unrealized loss (gain) in investments	(8,452)	4,513
	836,445	1,110,984
Changes in non-cash operating working capital:		
Accounts receivable	(217,768)	716
Prepaid expenses	65,585	(211,812)
Accounts payable and accrued liabilities	(169,615)	258,722
Deferred contributions - operations	832,077	1,619,491
	510,279	1,667,117
Financing activities:		
Repayment of long term debt	(286,847)	(333,850)
Deferred contributions - capital assets	125,000	-
	(161,847)	(333,850)
Investing activities:		
Purchase of capital assets	(140,262)	(10,011)
Disposal of investments	-	181,191
	(140,262)	171,180
Increase in cash	1,044,615	2,615,431
Cash and cash equivalents, beginning of year	3,328,251	712,820
Cash and cash equivalents, end of year	4,372,866	3,328,251

See accompanying notes to financial statements.

Nature of operations:

The Edmonton Newcomer Centre (the "Centre") is incorporated under the Societies Act of the Province of Alberta as a non-profit organization. Its purpose is to provide settlement assistance to new Canadians. The Centre is also a registered charity and, therefore, is exempt from income tax.

Effective December 12, 2023, The Centre changed its legal name from Edmonton Mennonite Centre for Newcomers to Edmonton Newcomer Centre.

1. Significant accounting policies:

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The Centre's significant accounting policies are as follows:

(a) Revenue recognition:

The Centre follows the deferral method of accounting for contributions.

Externally restricted contributions are recognized as revenue in the year in which the related expenses are recognized. Restricted contributions for the purchase of capital assets are deferred and recognized as revenue on the same basis as the amortization expense related to the acquired capital asset. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Unrestricted investment income is recognized as revenue when earned. Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Investment income earned on endowment funds is recorded as a direct increase in net assets.

Course fee revenue is recognized on a straight-line basis over the length of the course.

The Centre applies for financial assistance under available government programs. Government assistance is recognized as revenue in the year in which the related expenses are incurred.

(b) Cash and cash equivalents:

Cash and cash equivalents include items that are readily convertible to known amounts of cash, subject to an insignificant risk of change in value, have a maturity of 90 days or less at acquisition, and are held for the purpose of meeting short-term cash commitments rather than for investing.

1. Significant accounting policies (continued):

(c) Capital assets:

Purchased capital assets are stated at cost, less accumulated amortization. Contributed capital assets are recorded at fair value at the date of contribution. Assets acquired under capital leases are amortized over the estimated useful life of the asset or over the lease term, as appropriate.

Amortization is provided for on a straight-line basis over the following useful lives:

Asset	Rate
Buildings	30 years
Office furniture and computer equipment	3 - 5 years
Furniture and fixtures	5 years
Leasehold improvements	Term of the lease
Vehicles	5 years

The carrying amount of capital assets is tested for recoverability whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized when the asset's carrying amount is not recoverable and exceeds its fair value.

(d) Leases and tenant inducements:

Leases are classified as capital or operating leases. A lease that transfers substantially all the benefits and risks incidental to ownership is classified as a capital lease. All other leases are accounted for as operating leases, wherein rental payments are expensed on a straight-line basis.

Tenant inducements are recognized as revenue or as a reduction in rent expense on a straight line basis over the term of the related lease.

(e) Contributed services:

Volunteers contribute a significant amount of time each year to assist the Centre in carrying out its service delivery activities. Due to the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

1. **Significant accounting policies (continued):**

   (f) Financial instruments:

   Financial instruments are recorded at fair value on initial recognition and freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost.

   Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

   Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Centre determines if there is significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Centre expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

   (g) Use of estimates:

   The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Items subject to such estimates includes allowances for doubtful accounts and amortization rates and methods for amortization expense of capital assets. Actual results could differ from those estimates.

2. Accounts receivable:

	2024	2023
Program funding grants	427,516	268,587
Goods and services tax rebate	79,275	77,283
Other	72,485	15,638
	$ 579,276	$ 361,508

3. Investments:

	2024	2023
Mutual funds	$ 64,782	$ 58,948
Guaranteed investment certificates	152,218	149,600
	217,000	208,548
Less: Endowment investments	(20,913)	(20,913)
	$ 196,087	$ 187,635

As at March 31,2024, the cost of the mutual fund was $ 48,616 (2023 $48,616).

The guaranteed investment certificate bears interest at 5.00% (2023 $1.75%), with a maturity date of September 9, 2024, and is held as security for an irrevocable letter of guarantee (Note 11).

Unrealized gains (losses) on the mutual funds in the amount of $8,452 (2023 - ($4,513)) are included in investment income.

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EDMONTON NEWCOMER CENTRE

Notes to Financial Statements (continued)

Year ended March 31, 2024

4. Capital assets:

	Cost	Accumulated amortization	Net Book Value 2024	Net Book Value 2023
Buildings	$ 6,475,925	$ 907,557	$ 5,568,368	$ 5,650,199
Office and computer equipment	1,084,144	1,057,728	26,416	30,895
Furniture and fixtures	291,140	291,140	-	1,752
Leasehold improvements	2,936,337	1,488,049	1,448,288	1,748,844
Vehicles	22,891	22,891	-	-
	$ 10,810,437	$ 3,767,365	$ 7,043,072	$ 7,431,690

5. Accounts payable and accrued liabilities:

	2024	2023
Trade payables	$ 332,554	$ 584,422
Accrued vacation liability	340,804	283,363
Other accrued liabilities	131,525	110,449
Grants repayable	7,500	-
Goods and Services Tax Payable	2,713	6,477
	$ 815,096	$ 984,711

6. Deferred contributions - operations:

Deferred contributions - operations comprise unspent externally restricted program funding that is related to a future period. Changes in the deferred contribution balances are as follows:

	2024	2023
Balance, beginning of the year	$ 2,992,595	$ 1,373,104
Add: Contributions received	16,671,058	15,157,214
Less:		
Amounts recognized as revenue	(15,831,481)	(13,537,723)
Amounts repayable	(7,500)	-
Balance, end of year	$ 3,824,672	$ 2,992,595

The balance is comprised of following:

	2024	2023
Other grants and donations	$ 1,410,143	$ 1,074,488
Provincial grants	1,284,100	1,692,215
Federal grants	1,066,149	98,674
Municipal grants	64,280	127,218
	$ 3,824,672	$ 2,992,595

7. Deferred lease inducements:

	2024	2023
Balance, beginning of the year	$ 2,225,010	$ 2,579,412
Amortization of rent free fixturing period	(107,417)	(107,561)
Amortization of deferred lease inducements	(246,840)	(246,841)
Deferred lease inducements	1,870,753	2,225,010
Less:		
Current portion of deferred lease inducements	(354,366)	(354,402)
Balance, end of year	$ 1,516,387	$ 1,870,608

8. Deferred contributions - capital assets:

Deferred contributions - capital assets represent contributed capitals assets and restricted contributions with which some of the Centre's capital assets were purchased. The changes in the deferred contributions balance for the year are as follows:

	2024	2023
Balance, beginning of the year	$ 185,868	$ 201,637
Contributions received	125,000	-
Amounts recognized as revenue	(20,631)	(15,769)
Balance, end of year	$ 290,237	$ 185,868

9. Long term debt:

	2024	2023
Loan payable to RBC, bearing interest at 3.4% repayable in blended monthly payments of $20,524, maturing August 9, 2024	$ 3,661,815	$ 3,780,355
Loan payable to RBC, bearing interest at 3.16% repayable in blended monthly payments of $18,949, matured December 2, 2023	-	168,308
	3,661,815	3,948,663
Less current portion of long term debt	(123,672)	(287,545)
	$ 3,538,143	$ 3,661,118

The principal portion of the long term debt, based on the terms of the agreement in effect at March 31, 2024, are as follows:

2025	$ 123,672
2026	127,945
2027	143,960
2028	136,638
2029	141,650
Thereafter	2,987,950

Interest on the debt facilities of $ 128,937 (2023 - $139,809) is included in interest and bank charges on the statement of operations.

The loan payable to RBC is secured by a general security agreement constituting a first ranking security interest in the personal property of the Centre and is subject to certain financial covenants. As at March 31, 2024, the organization was in compliance with the financial covenants.

In addition to the above, the Centre has established a Revolving Demand Facility with a maximum balance of $500,000, bearing interest at prime plus 0.73%. The authorized overdraft has not been drawn upon at March 31, 2024.

10. Restrictions on net assets:

a) Endowment
Net assets restricted for endowment purposes represent the Anne Falk Memorial Endowment Fund. These net assets are subject to externally imposed restrictions stipulating that the resources be maintained permanently. Investment income on this amount is externally restricted for bursary purposes. Investments in the amount of $20,913 (2023 - $20,913) have been restricted as they are not available for current purposes.

b) Externally restricted
The Centre has externally restricted net assets of $153,773 (2023 - $153,773) related to the guarantee as disclosed in note 11.

11. Contingencies:

The Centre has established an irrevocable letter of guarantee with its financial institution for up to $149,600 (2023 - $149,600).

As at March 31, 2024, the Centre has an irrevocable letter of guarantee issued in the amount of $149,600 (2023 - $149,600), relating to programs funded by Alberta Human Services. The letter of guarantee is secured by a General Security Agreement and an assigned guaranteed investment certificate in the amount of $149,600 (2023 - $149,600). Alberta Human Services may exercise its right to draw on this letter of guarantee if the Centre fails to provide the educational program for which it has been approved, to follow the Skills Development program policies, or to repay tuition owed to Alberta Human Services.

12. Contractual obligations:

The Centre has entered into leases for office space and equipment at its various locations. The Centre is also responsible for its share of operational costs related to the respective leases. These costs are not fixed within the lease and are subject to change on a year to year basis. The Centre is required to make annual base rent and lease payments as follows:

2025	$	1,017,641
2026		1,100,442
2027		1,100,442
2028		1,058,733
2029		1,010,661
Thereafter		926,440

13. Grants:

	2024	2023
Federal government	$ 11,873,512	$ 10,733,805
Provincial government	4,048,324	3,262,504
Other foundations and organizations	1,332,819	1,011,173
Municipal government	358,847	165,046
	$ 17,613,500	$ 15,172,528

14. Financial Risks:

It is managements' opinion that the Centre is not exposed to significant credit, interest, other price risk, and liquidity risk arising from its financial instruments. The following analysis provides information about the Centre's risk exposure and concentration.

(a) Credit risk:

The Centre is subject to credit risk with respect to its receivables. Management monitors these accounts regularly and is reasonably assured that the Centre is not exposed to significant credit risk. The significant portion of the Centre's receivables are from the Governments of Canada and Alberta which reduces the Centre's exposure to credit risk.

(b) Interest rate risk:

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Center is not exposed to significant interest rate risk as its investments in guaranteed investment certificates and its long-term debt bear fixed rates of interest.

(c) Other price risk:

Other price risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The Centre is exposed to other price risk on its investments in mutual funds.

(d) Liquidity risk:

Liquidity risk is the risk that the Centre cannot meet a demand for cash or fund its obligations as they come due. the Centre is exposed to this risk mainly in respect to its receipt of grant funds and other related sources and expects to continue to meet future requirements through these revenue sources. The Centre mitigates this risk by monitoring cash activities and expected outflows through extensive budgeting.

15. Economic dependence:

The Centre's primary source of revenue is grant funding from the Federal and Provincial governments. The Centre's ability to continue to provide the programs and services these grants fund is dependent on this external funding.

16. **Fundraising:**

The Centre's gross contributions from fund raising activities per the Charitable Fund-Raising Act of Alberta includes donations and grants as recorded on the statement of operation.

The Centre did not have any separate distributions greater to or equal to 10% of the gross contributions received.

Total remuneration to employees involved in fund raising activities during the year was $92,450 (2023 - $73,739).

17. **Comparative figures:**

Certain comparative figures have been represented to conform with current year's presentation.

EDMONTON NEWCOMER CENTRE

Schedule 1 - Administrative and Support Expenses

Year ended March 31, 2024 with comparative information for 2023

	2024	2023
Professional fees	$ 80,707	$ 57,134
Professional development	74,061	51,561
Travel and conferences	67,928	35,908
Service charges	50,070	43,996
Insurance	45,967	41,913
Telephone	45,093	44,165
Staff and volunteers	34,447	17,694
Advertising	25,155	36,665
Printing and photocopy	17,864	19,223
Board	14,961	4,833
Dues and memberships	13,874	8,065
Office and general	12,693	410
	$ 482,817	$ 361,565

EDMONTON NEWCOMER CENTRE

Schedule 2 - Program revenues and expenses

Year ended March 31, 2024 with comparative information for 2023

Pathways to Health Connections

	2024	2023
Revenue:		
City of Edmonton grant	$ 213,016	$ 160,693
Expenses:		
Salaries, wages and benefits	177,875	122,176
General administration	21,466	20,154
Supplies	4,320	9,788
Rent	9,355	8,575
	213,016	160,693
Excess of revenue over expenses	$ -	$ -

EDMONTON NEWCOMER CENTRE

Schedule 3 - Program revenues and expenses

Year ended March 31, 2024 with comparative information for 2023

Accessibility and Useability of Edmonton Resources for Immigrant and Refugee Families with Neurodiverse Children

	2024	2023
Revenue:		
City of Edmonton grant	$ 45,391	$ 4,353
Expenses:		
Salaries, wages and benefits	14,523	3,506
General administration	4,907	568
Supplies	21,560	280
Rent	4,401	
	45,391	4,353
Excess of revenue over expenses	$ -	$ -

EDMONTON NEWCOMER CENTRE

Schedule 4 - Program revenues and expenses

Year ended March 31, 2024 with comparative information for 2023

Seniors Coordinated Outreach Program

	2024	2023
Revenue:		
City of Edmonton FCSS grant	$ 41,794	$ -
Expenses:		
Salaries, wages and benefits	34,194	-
General administration	4,179	-
Capital expenses	2,704	
Materials and supplies	106	
Occupancy expenses	341	
Travel and training	270	-
	41,794	-
Excess of revenue over expenses	$ -	$ -