

Immigrant Services Calgary Society
Unaudited Financial Statements, prepared by Management, draft only

Statement of Financial Position

Year ended March 31, 2024, with comparative information for 2023

| | General Fund | Special Purposes Fund | 2024 | 2023 |
|--------------------------------------|--------------|--------------------------|--------------|--------------|
| Assets | | | | |
| Current Assets: | | | | |
| Cash and cash equivalents | \$ 157,719 | \$ 71,057 | \$ 228,776 | \$ 753,083 |
| Investments | - | - | - | - |
| Accounts receivable | 149,924 | - | 149,924 | 1,023,792 |
| Government receivable | 46,959 | - | 46,959 | 733,737 |
| Prepaid expense | 159,280 | - | 159,280 | 111,460 |
| | 513,882 | 71,057 | 584,939 | 2,622,072 |
| Rental Deposit | 194,903 | - | 194,903 | 194,903 |
| Capital Assets | 5,880,962 | - | 5,880,962 | 5,794,632 |
| | \$ 6,589,747 | \$ 71,057 | \$ 6,660,804 | \$ 8,611,607 |
| Liabilities and Fund Balances | | | | |
| Current Liabilities | | | | |
| Bank overdraft | \$ 192,954 | - | \$ 192,954 | \$ 140,198 |
| Accounts payable and accruals | 869,142 | - | 869,142 | 1,807,343 |
| Deferred contributions | 219,420 | - | 219,420 | 820,251 |
| Current portion of long-term debt | 56,112 | - | 56,112 | 55,172 |
| | 1,337,628 | - | 1,337,628 | 2,822,964 |
| Deferred capital contributions | 5,836,960 | - | 5,836,960 | 5,706,260 |
| Long term debt | 219,541 | - | 219,541 | 292,515 |
| | 6,056,500 | - | 6,056,500 | 5,998,775 |
| Fund balances | | | | |
| Invested in capital assets | 44,002 | - | 44,002 | 88,372 |
| Internally restricted | - | 71,057 | 71,057 | 671,015 |
| Unrestricted | (848,384) | - | (848,384) | (969,519) |
| | (804,382) | 71,057 | (733,325) | (210,132) |
| | \$ 6,589,747 | \$ 71,057 | \$ 6,660,804 | \$ 8,611,607 |

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Statement of Operations and Changes in Fund Balances

Year ended March 31, 2024, with comparative information for 2023

| | General Fund | Special Purposes Fund | 2024 | 2023 |
|--|-----------------|-----------------------------|---------------|---------------|
| Revenues: | | | | |
| Program funding | \$ 13,253,513 | \$ – | \$ 13,253,513 | \$ 11,783,539 |
| Donations | 376,296 | – | 376,296 | 430,569 |
| Fund development | 485,673 | – | 485,673 | 483,718 |
| Casino income | – | – | – | – |
| Interest income | 34 | 43 | 77 | 6,631 |
| Other income | 91,444 | – | 91,444 | 26,300 |
| | 14,206,960 | 43 | 14,207,003 | 12,730,757 |
| Expenses: | | | | |
| Salaries and benefits | 10,622,923 | – | 10,622,923 | 10,250,674 |
| Occupancy costs | 819,027 | – | 819,027 | 823,975 |
| Office and administrative expenses | 867,135 | – | 867,135 | 1,082,536 |
| Professional fees and program consultants | 1,745,840 | – | 1,745,840 | 1,601,399 |
| Fund development | 117,812 | – | 117,812 | 86,069 |
| Conferences and staff development | 136,603 | – | 136,603 | 91,831 |
| Casino | – | – | – | – |
| Amortization | 420,856 | – | 420,856 | 142,874 |
| Accretion expense | – | – | – | 900 |
| | 14,730,196 | – | 14,730,196 | 14,080,258 |
| Excess (deficit) of revenues over expenses | (523,236) | 43 | (523,193) | (1,349,502) |
| Fund balances, beginning of year | (881,147) | 671,015 | (210,132) | 1,139,370 |
| Interfund Transfers | 600,001 | (600,001) | | |
| Fund balances, end of year | (804,382) | 71,057 | (733,325) | (210,132) |

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Statement of Cash Flows

Year ended March 31, 2024, with comparative information for 2023

| | 2024 | 2023 |
|--|--------------|----------------|
| Cash provided by (used in) | | |
| Operations: | | |
| Excess (deficit) of revenue over expenditure | \$ (523,193) | \$ (1,349,502) |
| Adjustments for: | | |
| Other income | -- | (26,300) |
| Accretion expense | -- | 900 |
| Depreciation and amortization | 420,856 | 142,874 |
| Amortization of deferred capital contribution | (376,280) | (96,754) |
| | (478,617) | (1,328,782) |
| Changes to non-cash working capital: | | |
| Accounts and government receivable | 1,560,646 | (688,344) |
| Prepaid expenses | (47,820) | (44,759) |
| Deposits | -- | (33,992) |
| Deferred contributions | (600,831) | 160,510 |
| Accounts payable and accrued liabilities | (938,201) | 909,020 |
| Cash flows provided by operations | (504,822) | (1,026,347) |
| Financing: | | |
| Long term debt | (156,121) | 387,200 |
| Payment of long-term debt | (56,112) | (14,113) |
| Increase in bank overdraft | 192,954 | 140,198 |
| | (19,280) | 513,285 |
| Investing: | | |
| Purchase of capital assets | (507,185) | (5,512,752) |
| Deferred capital contributions received | 506,980 | 5,474,283 |
| Purchase of short-term investments | -- | -- |
| Sale of short-term Investments | -- | 664,436 |
| | (205) | 625,967 |
| Increase (decrease) in cash and cash equivalents | (524,307) | 112,905 |
| Cash and cash equivalents, beginning of year | 753,083 | 640,178 |
| Cash and cash equivalents, end of year | \$ 228,776 | \$ 753,083 |