

**FRIENDS OF HARTLAND INC.**

**Compiled Financial Information**

**December 31, 2021**

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## **COMPILATION ENGAGEMENT REPORT**

To The Directors of:  
**FRIENDS OF HARTLAND INC.**

On the basis of information provided by management, we have compiled the statement of financial position of **Friends of Hartland Inc.** as at December 31, 2021, and the statement of operations and accumulated surplus 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 Relate 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.

Readers are cautioned that these statements may not be appropriate for their purposes.

  
CHARTERED PROFESSIONAL ACCOUNTANT

**JUNE 15, 2022**

**HARTLAND, NB**

**FRIENDS OF HARTLAND INC.**  
**Statement of Financial Position**  
 As At December 31, 2021

	2021	2020
	\$	\$
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and bank balance	9,676	84,649
Accounts receivable	1,081	7,444
Inventory	3,009	3,009
	<u>13,766</u>	<u>95,102</u>
<b>Capital assets</b>	<u>1,825</u>	<u>141</u>
	<u><u>15,591</u></u>	<u><u>95,243</u></u>
<b>LIABILITIES AND ACCUMULATED SURPLUS</b>		
<b>Current liabilities</b>		
Accounts payable	226	200
<b>Accumulated surplus</b>	<u>15,365</u>	<u>95,043</u>
	<u><u>15,591</u></u>	<u><u>95,243</u></u>

Approved by:

\_\_\_\_\_ Director

**FRIENDS OF HARTLAND INC.**  
**Statement Of Operations and Accumulated Surplus**  
Year Ended December 31, 2021

	2021	2020
	\$	\$
<b>Revenue</b>		
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Donations (Note 3)	10,893	12,142
Other revenue	649,024	11,340
	163	315
	<u>660,080</u>	<u>23,797</u>
<b>Expenditures</b>		
Business fees and licenses	2,088	1,447
Freight	108	-
Purchases	419	129
Bank and service charges	148	37
Office and miscellaneous	1,074	353
Advertising	33	301
Amortization expense	746	173
Donation of proceeds (Note 4)	733,888	8,405
Insurance	1,254	1,269
	<u>739,758</u>	<u>12,113</u>
<b>Annual surplus (deficit)</b>	(79,678)	11,684
<b>Accumulated surplus, beginning of year</b>	<u>95,043</u>	<u>83,359</u>
<b>Accumulated surplus, end of year</b>	<u><u>15,365</u></u>	<u><u>95,043</u></u>

**1. BASIS OF ACCOUNTING**

The basis of accounting to be applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of:

- Accounts receivable;
- Inventory is valued at cost;
- Accounts payable and accrued liabilities;
- Capital assets recorded at cost.

**2. PURPOSE OF THE ORGANIZATION**

Friends of Hartland Inc. is an organization incorporated to raise funds for the capital and operating costs of projects which are a benefit to the community of Hartland and the surrounding service area.

Friends of Hartland Inc. was granted charitable status and registered as a Charity effective December 18, 2015.

**3. DONATIONS RECEIVED**

Donations were received during the year and restricted for the following purposes:

	2021 \$	2020 \$
Central Carleton Community Complex	649,024	3,185
Hartland Helpers	-	8,155
	<u>649,024</u>	<u>11,340</u>

**4. DONATIONS PAID**

Donations were paid during the year as follows:

	2021 \$	2020 \$
Town of Hartland - Central Carleton Community Complex	733,888	-
Town of Hartland - Hartland Helpers	-	8,155
Town of Hartland - Recreation department	-	250
	<u>733,888</u>	<u>8,405</u>