

FRIENDS OF HARTLAND INC.

Compiled Financial Information

December 31, 2022

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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, 2022, 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 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.

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

CHARTERED PROFESSIONAL ACCOUNTANTS

JULY 6, 2023

HARTLAND, NB

FRIENDS OF HARTLAND INC.
Statement of Financial Position
As At December 31, 2022

	2022	2021
	\$	\$
ASSETS		
Current assets		
Cash	19,583	9,676
Accounts receivable	2,735	1,081
Inventory	1,324	3,009
	<u>23,642</u>	<u>13,766</u>
Capital assets	<u>821</u>	<u>1,825</u>
	<u><u>24,463</u></u>	<u><u>15,591</u></u>
 LIABILITIES AND ACCUMULATED SURPLUS		
Current liabilities		
Accounts payable	-	226
Accumulated surplus	<u>24,463</u>	<u>15,365</u>
	<u><u>24,463</u></u>	<u><u>15,591</u></u>

Approved by:

_____ Director

FRIENDS OF HARTLAND INC.
Statement Of Operations and Accumulated Surplus
Year Ended December 31, 2022

	2022	2021
	\$	\$
Revenue		
50/50 Raffle (net)	11,327	10,893
Donations (Note 3)	79,299	649,024
Other revenue	2,190	163
	<u>92,816</u>	<u>660,080</u>
Expenditures		
Business fees and licenses	1,481	2,088
Freight	-	108
Purchases	-	419
Bank and service charges	67	148
Office and miscellaneous	285	1,074
Advertising	300	33
Amortization expense	1,004	746
Donations paid (Note 4)	79,299	733,888
Insurance	1,282	1,254
	<u>83,718</u>	<u>739,758</u>
Annual surplus (deficit)	9,098	(79,678)
Accumulated surplus, beginning of year	<u>15,365</u>	<u>95,043</u>
Accumulated surplus, end of year	<u>24,463</u>	<u>15,365</u>

FRIENDS OF HARTLAND INC.
Notes to the Compiled Financial Statements
Year Ended December 31, 2022

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:

	2022 \$	2021 \$
Central Carleton Community Complex	79,299	649,024

4. DONATIONS PAID

Donations were paid during the year as follows:

	2022 \$	2021 \$
Town of Hartland - Central Carleton Community Complex	79,299	733,888