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Report of the Independent Auditors on the Summarized Financial Statements

To the Directors of
Jewish Federation of Winnipeg Inc.

Opinion

The accompanying summarized financial statements, which comprise the statement of financial position as at August 31, 2022 and the statement of revenue, expenditures and allocations for the year ended August 31, 2022, are derived from the audited financial statements of Jewish Federation of Winnipeg Inc. for the year ended August 31, 2022.

In our opinion, the summarized financial statements are a fair summary of the audited financial statements, on the basis described in Note 1.

Summarized Financial Statements

The summarized financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summarized financial statements and the auditors' report thereon, therefore, is not a substitute for reading the audited financial statements and the auditors' report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated November 16, 2022.

Management's Responsibility for the Summarized Financial Statements

Management is responsible for the preparation of the summarized financial statements on the basis described in Note 1.

Auditors' Responsibility

Our responsibility is to express an opinion on whether the summarized financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements".

A handwritten signature in blue ink that reads "Booke & Partners".

Winnipeg, Canada
November 16, 2022

Chartered Professional Accountants

Jewish Federation of Winnipeg Inc.
Statement of Revenue, Expenditures and Allocations

Year Ended August 31

2022

2021

Campaign revenue

Campaign	\$6,212,605	\$6,454,212
Bad debts	<u>44,658</u>	<u>53,641</u>
	<u>6,167,947</u>	<u>6,400,571</u>

Other revenue

Bequest	157,847	-
COVID-19 relief	-	12,000
Emergency relief	150,000	-
Investment and other income	95,823	71,640
Jewish Foundation of Manitoba grant	-	21,662
Other grants	<u>25,688</u>	<u>855</u>
	<u>429,358</u>	<u>106,157</u>

Revenue before expenditures and allocations

6,597,305 6,506,728

**Financial resource development
operating expenditures**

218,629 204,483

JFW Initiatives

3,220 34,886

Transfer to Jewish Foundation of Manitoba

157,847 -

Allocations

Beneficiary agencies	3,081,600	3,078,000
Designated to other third parties	1,209,045	1,316,849
Jewish Federations of Canada - UIA	525,000	505,000
COVID-19 relief	-	12,000
Emergency relief	150,000	-
Federation operating expenditures	<u>1,446,419</u>	<u>1,029,459</u>

6,412,064 5,941,308

(Deficiency) excess of revenue over expenditures
and allocations before other item

(194,455) 326,051

Other item

Unrealized (loss) gain on investments	<u>(62,690)</u>	<u>91,506</u>
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(Deficiency) excess of revenue over expenditures
and allocations

\$ (257,145) \$ 417,557

Jewish Federation of Winnipeg Inc.
Statement of Financial Position

August 31

2022

2021

Assets

Current

Cash	\$ 107,502	\$ 156,135
Short-term investments	2,408,280	2,395,823
Campaign receivable	707,814	678,306
Receivables	278,397	399,082
Prepaid expenses	<u>25,445</u>	<u>8,344</u>

3,527,438 3,637,690

Capital assets

111,380 113,703

Investments

1,274,818 1,359,390

\$4,913,636 \$5,110,783

Liabilities

Current

Payables and accruals	\$ 148,131	\$ 132,871
Due to beneficiary agencies	3,003,000	3,003,000
Operation Ezra	5,447	3,517
Deferred revenue	265,543	224,121
Designated payable	<u>423,719</u>	<u>422,333</u>

3,845,840 3,785,842

Fund Balances

Operating Fund

143,853 411,238

Reserve Fund

812,563 800,000

Capital Asset Fund

111,380 113,703

1,067,796 1,324,941

\$4,913,636 \$5,110,783

Approved by the Board



Director



Director

Jewish Federation of Winnipeg Inc.
Note to the Summarized Financial Statements
August 31, 2022

1. Basis of preparation

The summarized financial statements have been prepared from the audited financial statements for the year ended August 31, 2022 on the following basis:

a) The summarized financial statements include the major totals and subtotals from the related complete financial statements dealing with matters having a pervasive or otherwise significant effect on the summarized financial statements.

The complete financial statements, including notes to the financial statements and the independent auditors' report, are available upon request by contacting the Jewish Federation of Winnipeg office.
