

Royal Canadian Legion Calgary Branches Poppy Fund

Statement of Financial Position

As at September 30, 2021

| | 2021 | 2020 |
|-------------------------------------|------------------|------------------|
| Assets | | |
| Current | | |
| Cash | 262,231 | 1,511,029 |
| Short-term investments | 2,286,222 | 1,183,642 |
| Goods and Services Taxes receivable | 27,272 | 26,347 |
| Prepaid expenses and deposits | 2,389 | 1,755 |
| Inventory | 96,050 | 96,050 |
| | 2,674,164 | 2,818,823 |
| Property and equipment | 23,125 | 30,000 |
| | 2,697,289 | 2,848,823 |
| Liabilities | | |
| Current | | |
| Accounts payable and accruals | 25,000 | 18,268 |
| Net Assets | 2,672,289 | 2,830,555 |
| | 2,697,289 | 2,848,823 |

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Statement of Operations and Changes in Net Assets

For the year ended September 30, 2021

| | 2021 | 2020 |
|---|-----------|-----------|
| Revenue | | |
| Campaign | 883,949 | 960,213 |
| Investments | 10,475 | 93,445 |
| | 894,424 | 1,053,658 |
| Cost of sales | | |
| Supplies and other | 57,060 | 88,739 |
| Postage and printing | 951 | 356 |
| | 58,011 | 89,095 |
| Gross margin | 836,413 | 964,563 |
| Operating expenses | | |
| Donations - Provincial command | 500,000 | 700,000 |
| Donations - other | 437,350 | 52,063 |
| Major assistance | 28,174 | 24,039 |
| Interest | 6,114 | - |
| | 971,638 | 776,102 |
| General and administrative expenses | | |
| Professional fees | 11,550 | 10,500 |
| Amortization | 6,875 | 7,500 |
| Insurance | 2,844 | 3,647 |
| Office and miscellaneous | 1,399 | 3,654 |
| Telephone | 373 | 271 |
| Bank charges | - | 575 |
| | 23,041 | 26,147 |
| Total expenses | 994,679 | 802,249 |
| (Deficiency) excess of revenue over expenses | (158,266) | 162,314 |
| Net assets, beginning of year | 2,830,555 | 2,668,241 |
| Net assets, end of year | 2,672,289 | 2,830,555 |