WATCH TOWER BIBLE AND TRACT SOCIETY OF CANADA STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE YEAR ENDED AUGUST 31, 2022

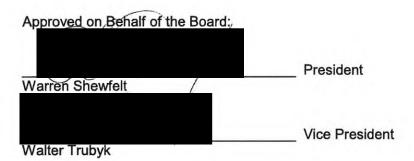
	2022	2021
Revenues		
Contributions (Schedule "A")	\$118,518,725	\$120,928,170
Gifts-in-kind (Schedule "B")	3,836,690	5,751,333
Investment income (loss) (Note 13)	(4,860,862)	
Foreign exchange gain (loss)	38,116	(16,155)
Gain (loss) on disposal of assets	51,811	(48,498
Other	137,407	88,116
	117,721,887	127,285,961
Donor designated donations received	25,734,973	24,068,426
	143,456,860	151,354,387
Donor designated donations to registered charities	(25,734,973)	(24,068,426)
Net revenues	117,721,887	127,285,961
Expenses		
Administrative	1,745,486	1,478,393
Ancillary operations	8,009,234	7,392,031
Conventions and schools	77,370	73,248
Donations (Note 12)	7,720,865	3,204,094
Evangelizing activities	7,138,777	6,505,080
International programs	6,717,639	9,586,704
Publishing and shipping	1,978,303	2,407,970
Relief activities	51,925	14,925
Amortization	2,355,282	2,621,166
	35,794,881	33,283,611
Excess of revenues over expenses	81,927,006	94,002,350
Net assets - Beginning	115,049,870	21,047,520
Net assets - Ending	\$ 196,976,876	\$ 115,049,870

WATCH TOWER BIBLE AND TRACT SOCIETY OF CANADA STATEMENT OF FINANCIAL POSITION AUGUST 31, 2022

	<u>2022</u> <u>2021</u>	
ASSETS		
Current		
Cash and cash equivalents (Note 8) Other receivables Commodity tax rebate receivable Inventory (Note 3) Prepaid expenses Contributions receivable (Note 4) Investments (Note 5)	\$ 14,970,351 \$ 31,897,03 353,432 7,45 251,028 171,610 1,715,182 2,028,06 914,439 719,80 1,634,843 46,44 48,289,826 24,510,140 68,129,101 59,380,55	
Non-current		
Investments (Note 5) Capital assets (Note 6) Historical book collection (Note 7)	106,821,734 51,170,158 33,095,568 33,770,649 2,901,609 1,949,629	
	\$210,948,012 \$146,270,990	

WATCH TOWER BIBLE AND TRACT SOCIETY OF CANADA STATEMENT OF FINANCIAL POSITION AUGUST 31, 2022

	\$210,948,012 \$146,270,990		
Unrestricted	196,976,876	115,049,870	
NET ASSETS			
Designated donations payable Loans payable (Note 10) Conditional donation provisions (Note 11)	256,267 8,960,083 1,040,822 13,971,136	26,665,190 890,108	
Accounts payable and accrued liabilities (Note 9)		\$ 3,171,344	
LIABILITIES	<u>2022</u>	<u>2021</u>	



WATCH TOWER BIBLE AND TRACT SOCIETY OF CANADA STATEMENT OF CASH FLOWS FOR THE YEAR ENDED AUGUST 31, 2022

	2022	2021
Cash flows from (for) operating activities		
Excess of revenues over expenses	\$ 81,927,006	\$ 94,002,350
Items not affecting cash:		
Amortization of capital assets	2,355,282	2,621,166
Loss (gain) on disposal of assets	(51,811)	48,498
Net change in fair value of marketable securities	6,770,610	(94,578)
Contributions of assets	(1,826,747)	(548,613)
Net changes in non-cash working capital:		
Other receivables	(345,977)	462,247
Commodity tax rebate receivable	(79,419)	37,754
Inventory	312,882	(359,713)
Prepaid expenses	(194,635)	(144,012)
Contributions receivable	(1,588,396)	175,273
Accounts payable and accrued liabilities	542,621	444,499
Designated donations payable	(238,212)	494,478
Loans payable	(17,705,107)	9,055,724
Conditional donation provisions	<u>150,714</u>	(40,867,846)
	70,028,811	65,327,227
Cash flows from (for) investing activities		
Purchase of investments, net	(86,201,872)	(75,065,601)
Purchase of capital assets	(869,575)	(2,296,636)
Proceeds on sale of capital assets	115,952	22,256
	(86,955,495)	(77,339,981)
Increase (decrease)	(16,926,684)	(12,012,754)
Cash and cash equivalents - Beginning	31,897,035	43,909,789
Cash and cash equivalents - Ending	\$ 14,970,351	\$ 31,897,035