

**QUEEN ELIZABETH EXHIBITION COMMUNITY ASSOCIATION
REVIEW ENGAGEMENT REPORT**

JUNE 30, 2023

Dale Amerud
Management and Financial Consultant

REVIEW ENGAGEMENT REPORT

To the Members of Queen Elizabeth Exhibition Community Association:

I have reviewed the accompanying financial statements for the Queen Elizabeth Exhibition Community Association as at June 30, 2023 for the year then ended.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

My responsibility is to express a conclusion on the accompanying financial statements based on my review. My review was conducted in accordance with Canadian generally accepted standards for review engagements, which requires me to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, I do not express an audit opinion on these financial statements.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the financial statements do not present fairly, in all material respects, the financial position of the Queen Elizabeth Exhibition Community Association as at June 30, 2023, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.



Queen Elizabeth Exhibition Community Association
Statement of Financial Position
As at June 30, 2023
(unaudited)

	<u>2023</u>	<u>2022</u>
<u>Assets</u>		
Bank	11,914	11,184
Money Market Fund	10,121	10,061
Total Assets	<u>22,035</u>	<u>21,245</u>

<u>Liabilities and Net Assets</u>		
Liabilities	0	0
Accumulated Surplus - beginning balance	21,245	19,663
Current Year Surplus (Deficit)	790	1,583
Accumulated Surplus - ending balance	<u>22,035</u>	<u>21,245</u>
Total liabilities & net assets	<u>22,035</u>	<u>21,245</u>

Approved on behalf of the Board:

Director

Director

Queen Elizabeth Exhibition Community Association
Statement of Operations
For the Year Ended June 30, 2023
(unaudited)

Revenue:	<u>2022-23A</u>	<u>2021-22A</u>
Program Grants	6,672	4,682
Registration Fees	2,020	1,029
Other	999	772
Interest	201	83
	<u>9,892</u>	<u>6,566</u>
 Expenses:		
Rink	3,033	1,364
Programs	855	0
Insurance	1,315	1,260
Other	1,224	0
Accounting	665	665
Communications	1,934	1,650
Bank Fees	76	44
	<u>9,102</u>	<u>4,983</u>
 Surplus (Deficit)	 <u><u>790</u></u>	 <u><u>1,583</u></u>
 Net assets (beginning)	 21,245	 19,663
 Net profit (loss)	 790	 1,583
 Net assets (ending)	 <u><u>22,035</u></u>	 <u><u>21,245</u></u>
 Bank	 11,914	 11,184
MM Fund	<u>10,121</u>	<u>10,061</u>
Total	<u><u>22,035</u></u>	<u><u>21,245</u></u>

Approved on behalf of the Board:

	Director
	Director