

**CONSOLIDATED FINANCIAL STATEMENTS<sup>(1)</sup>**  
**for NECA / New Edinburgh News for Fiscal Year 2022/2023**

<b>Income and Expense Statement</b>				
	<b>2022/2023</b>		<b>2021/2022</b>	
<b>INCOME</b>				
NEN Net Income	\$	8,917.75	\$	5,195.18
<b>TOTAL INCOME</b>	<b>\$</b>	<b>8,917.75</b>	<b>\$</b>	<b>5,195.18</b>
<b>EXPENSES</b>				
NECA Miscellaneous Expenses	\$	626.13	\$	626.13
Events and meetings	\$	556.23	\$	146.90 (2)
Bank Charges	\$	30.00	\$	30.00
Insurance (GL)	\$	3,805.92	\$	1,968.84
Website	\$	119.40	\$	141.99
Donations	\$	100.00		
<b>TOTAL EXPENSES</b>	<b>\$</b>	<b>5,237.68</b>	<b>\$</b>	<b>2,913.86</b>
<b>SURPLUS (DEFICIT)</b>	<b>\$</b>	<b>3,680.07</b>	<b>\$</b>	<b>2,281.32</b>

<b>Balance Sheet as at June 30, 2023</b>				
<b>ASSETS</b>				
Cash in Bank - NECA	\$	3,088.38	\$	3,693.18
Cash in Bank - NEN	\$	19,221.12	\$	15,229.78
Undeposited funds - NEN	\$	1,654.32	\$	714.73
Petty Cash - NEN	\$	78.85	\$	78.85
Petty Cash - NECA	\$	42.61	\$	42.61
Accounts Receivable	\$	2,525.21	\$	1,989.37
<b>Total Assets</b>	<b>\$</b>	<b>26,610.49</b>	<b>\$</b>	<b>21,748.52</b>
<b>LIABILITIES</b>				
Accounts Payable	\$	2,052.00	\$	304.41
HST Balance	\$	1,121.91	\$	1,262.40
NEN deferred income (subscriptions)	\$	6,227.60	\$	6,652.80
<b>TOTAL LIABILITIES</b>	<b>\$</b>	<b>9,401.51</b>	<b>\$</b>	<b>8,219.61</b>
Fund balance	\$	17,208.98	\$	13,528.91
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$</b>	<b>26,610.49</b>	<b>\$</b>	<b>21,748.52</b>

<b>Statement of Changes in Financial Position</b>				
<b>FUND BALANCE, Beginning of year</b>	<b>\$</b>	<b>13,528.91</b>	<b>\$</b>	<b>11,363.49</b>
Surplus (Deficit) for year	\$	3,680.07	\$	2,281.32
Equity adj - previous years	\$	-	\$	(115.90) (4)
<b>Total Fund balance at Year End</b>	<b>\$</b>	<b>17,208.98</b>	<b>\$</b>	<b>13,528.91</b>

Notes: (1) Prepared based on Ontario's *Guide to Bookkeeping for Non-Profit Organizations (2014)*.

(2) Zoom account + Expenses related to the in-person AGM for 2022

(3) Previous years' FS had a line item called "GIC Held at BMO".

This was cashed in during FY 2018/2019 and has therefore been removed.

(4) The Equity Adjustment from FY 2021/2022 was due to a mislabelled expense of \$115.90.