

CONSOLIDATED FINANCIAL STATEMENTS⁽¹⁾
for NECA / New Edinburgh News for Fiscal Year 2023/2024

Income and Expense Statement		
	2023/2024	2022/2023
INCOME		
NEN Net Income	\$ 5,244.66	\$ 8,917.75
TOTAL INCOME	\$ 5,244.66	\$ 8,917.75
EXPENSES		
NECA Miscellaneous Expenses	\$ 3,503.70	\$ 626.13 (3)
Events and meetings	\$ 1,000.00	\$ 556.23 (2)
Bank Charges	\$ 30.00	\$ 30.00
Insurance (GL)	\$ -	\$ 3,805.92 (4)
Website	\$ 139.76	\$ 119.40
Donations	\$ -	\$ 100.00
TOTAL EXPENSES	\$ 4,673.46	\$ 5,237.68
SURPLUS (DEFICIT)	\$ 571.20	\$ 3,680.07

Balance Sheet as at June 30, 2023		
ASSETS		
Cash in Bank - NECA	\$ 860.04	\$ 3,088.38
Cash in Bank - NEN	\$ 23,151.26	\$ 19,221.12
Undeposited funds - NEN	\$ 254.25	\$ 1,654.32
Petty Cash - NEN	\$ 78.85	\$ 78.85
Petty Cash - NECA	\$ 14.76	\$ 42.61
Accounts Receivable	\$ 1,742.46	\$ 2,525.21
Total Assets	\$ 26,101.62	\$ 26,610.49
LIABILITIES		
Accounts Payable	\$ -	\$ 2,052.00
HST Balance	\$ 763.24	\$ 1,121.91
NEN deferred income (subscriptions)	\$ 7,558.20	\$ 6,227.60
TOTAL LIABILITIES	\$ 8,321.44	\$ 9,401.51
Fund balance	\$ 17,780.18	\$ 17,208.98
TOTAL LIABILITIES AND FUND BALANCE	\$ 26,101.62	\$ 26,610.49

Statement of Changes in Financial Position		
FUND BALANCE, Beginning of year	\$ 17,208.98	\$ 13,528.91
Surplus (Deficit) for year	\$ 571.20	\$ 3,680.07
Equity adj - previous years	\$ -	\$ -
Total Fund balance at Year End	\$ 17,780.18	\$ 17,208.98

- Notes:
- (1) Prepared based on Ontario's *Guide to Bookkeeping for Non-Profit Organizations (2014)*.
 - (2) Expense related to NECA's support for Chief Pinesi Day 2023.
 - (3) This expense includes down payment for Emblem work and RVCA payment
 - (4) Insurance was billed after this FY and will appear in FY 2024/2025

Approval Signature:

