CONSOLIDATED FINANCIAL STATEMENTS[1]
for NECA / New Edinburgh News for Fiscal Year 2025/2026

Income and Expense Statement

	2025/2026	2024/2025
INCOME		
NEN Net Income	$ 7,989.60	$ 4,479.91
TOTAL INCOME	**$ 7,989.60**	**$ 4,479.91**
EXPENSES		
NECA Miscellaneous Expenses	$ 2,551.11	$ 1,081.89
Events and meetings	$ 1,600.00	$ 1,374.16
Bank Charges	$ 30.00	$ 30.00
Insurance (GL)	$ 972.00	$ 2,052.00
Website	$ 20.99	$ 140.39
Donations	$ 1,000.00	$ -
TOTAL EXPENSES	**$ 6,174.10**	**$ 4,678.44**
SURPLUS (DEFICIT)	**$ 1,815.50**	$ (198.53)

Balance Sheet as at June 30, 2026

ASSETS		
Cash in Bank - NECA	$ 309.90	$ 3,338.99
Cash in Bank - NEN	$ 23,616.34	$ 18,307.24
Undeposited funds - NEN	$ -	$ -
Petty Cash - NEN	$ 78.85	$ 78.85
Petty Cash - NECA	$ 0.75	$ 14.76
Accounts Receivable	$ 5,540.96	$ 1,833.43
Total Assets	**$ 29,546.80**	**$ 23,573.27**
LIABILITIES		
Accounts Payable	$ 588.72	$ -
HST Balance	$ 1,534.53	$ 50.22
NEN deferred income (subscriptions)	$7,899.00	$ 5,814.00
TOTAL LIABILITIES	**$ 10,022.25**	**$ 5,864.22**
Fund balance	$ 19,524.55	$ 17,709.05
TOTAL LIABILITIES AND FUND BALANCE	**$ 29,546.80**	**$ 23,573.27**

Statement of Changes in Financial Position

FUND BALANCE, Beginning of year	**$ 17,709.05**	**$ 17,780.18**
Surplus (Deficit) for year	$ 1,815.50	$ (198.53)
Equity adj - previous years	$ -	$ 127.40 (2)
Total Fund balance at Year End	**$ 19,524.55**	**$ 17,709.05**

Notes:

(1) Prepared based on Ontario's *Guide to Bookkeeping for Non-Profit Organizations (2014).*
(2) Adjustment due to changes made in previous year's accounts.

Approval Signature:

