

**HIGH RIVER & DISTRICT CHAMBER OF COMMERCE**

**FINANCIAL INFORMATION**

**DECEMBER 31, 2023**



***R L BACEDA***

**CHARTERED PROFESSIONAL ACCOUNTANT**



***R L BACEDA \****

**CHARTERED PROFESSIONAL ACCOUNTANT**

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**COMPILATION ENGAGEMENT REPORT**

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**To: The Management of  
High River & District Chamber of Commerce**

On the basis of information provided by Management, we have compiled the unaudited statement of financial position of High River & District Chamber of Commerce as at December 31, 2023, the unaudited statement of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

**HIGH RIVER, ALBERTA  
MARCH 18, 2024**

**RODNEY L BACEDA PROFESSIONAL CORPORATION  
CHARTERED PROFESSIONAL ACCOUNTANT**

**HIGH RIVER & DISTRICT CHAMBER OF COMMERCE**  
**STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2023**

	<u>2023</u>	<u>2022</u>
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 56,536	\$ 37,991
Accounts receivable	11,634	4,313
Prepaid expenses and deposits	-	6,875
	<u>\$ 68,170</u>	<u>\$ 49,179</u>
<b>Liability and fund balances</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	\$ 1,694	\$ 1,040
<b>Net assets</b>	<u>66,476</u>	<u>48,139</u>
	<u>\$ 68,170</u>	<u>\$ 49,179</u>

Approved on behalf of management:

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**HIGH RIVER & DISTRICT CHAMBER OF COMMERCE**  
**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>2023</u>	<u>2022</u>
<b>Revenues</b>		
Certificate of origin fees	\$ 25,920	\$ 18,900
Trade fair	15,126	-
Membership	15,031	25,205
Insurance commissions	13,444	11,841
Grants and sponsorships	8,958	7,742
Speaker series	165	2,726
Interest income	10	-
Fundraising activities	-	2,030
	<u>78,654</u>	<u>68,444</u>
<b>Expenditures</b>		
Wages and benefits	26,562	20,031
Rent	6,000	350
Trade fair expenses	4,983	-
Office	4,525	1,243
Promotional activities	4,302	4,474
Dues and memberships	4,008	2,842
Event expenses	3,129	2,500
Travel	2,264	555
Professional fees	1,985	9
Insurance	1,379	615
Interest and bank charges	1,180	1,754
Subcontract	-	882
	<u>60,317</u>	<u>35,255</u>
<b>Excess revenues for the year</b>	<b>18,337</b>	<b>33,189</b>
<b>Net assets, beginning of year</b>	<b>48,139</b>	<b>14,950</b>
<b>Net assets, end of year</b>	<b><u>\$ 66,476</u></b>	<b><u>\$ 48,139</u></b>

**HIGH RIVER & DISTRICT CHAMBER OF COMMERCE**  
**NOTE TO THE FINANCIAL INFORMATION**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

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1. **Basis of accounting**

The accompanying compiled financial information has been prepared on the historical cost basis reflecting cash transactions, with the addition of:

- ◆ accounts receivable
- ◆ accounts payable and accrued liabilities
- ◆ membership revenue recorded when invoiced