

NWT SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS
Yellowknife, NT

FINANCIAL INFORMATION
For the year ended March 31, 2022

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NWT SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

STATEMENT OF FINANCIAL POSITION

March 31, 2022

ASSETS

	<u>2022</u>	<u>2021</u>
CURRENT		
Cash	\$ 468,722	\$ 433,557
Accounts receivable	16,057	17,333
Prepaid expenses	7,468	2,545
Government remittances receivable	<u>18,915</u>	<u>6,792</u>
	511,162	460,227
TANGIBLE CAPITAL ASSETS	<u>802,279</u>	<u>830,997</u>
	<u><u>\$ 1,313,441</u></u>	<u><u>\$ 1,291,224</u></u>

LIABILITIES

CURRENT		
Accounts payable and accrued liabilities	\$ 15,358	\$ 21,091
Government remittances payable	5,216	13,443
Current portion of CEBA loan	<u>-</u>	<u>20,000</u>
	20,574	54,534
Canada Emergency Business Account Loan (Note 1)	<u>30,000</u>	<u>10,000</u>
	50,574	64,534

NET ASSETS

Balance, opening	1,226,690	1,139,712
Excess of revenues over expenses per page 2	<u>36,177</u>	<u>86,978</u>
Balance, closing	<u>1,262,867</u>	<u>1,226,690</u>
	<u><u>\$ 1,313,441</u></u>	<u><u>\$ 1,291,224</u></u>

Approved:

_____ Member

_____ Member

NWT SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

STATEMENT OF OPERATIONS

For the year ended March 31, 2022

	<u>2022</u>	<u>2021</u>
REVENUES	\$ 682,310	\$ 728,647
EXPENSES		
Advertising and promotion	2,287	102
Amortization	28,718	31,159
Automotive	4,691	1,479
Bad debts (recovered)	(525)	3,602
Communications	4,218	4,163
Contract fees	113,293	85,263
Donations	13,139	5,000
Fees and dues	4,448	8,359
Freight	53,664	35,750
Insurance	8,052	8,344
Interest and bank charges	7,951	3,231
Materials	93,296	92,398
Office and administration	4,525	6,269
Office supplies	1,125	3,143
Repairs and maintenance	11,652	18,367
Salaries and related benefits	276,974	316,500
Scholarships	-	1,500
Travel	-	1,463
Utilities	18,625	15,577
	<u>646,133</u>	<u>641,669</u>
EXCESS OF REVENUES OVER EXPENSES	\$ 36,177	\$ 86,978

NWT SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

STATEMENT OF CHANGES IN NET ASSETS

For the year ended March 31, 2022

	2022		
	Unrestricted Funds	Investment in Capital Assets	Total
BALANCE, opening	\$ 392,529	\$ 834,161	\$ 1,226,690
Excess of revenues over expenses	36,177	-	36,177
Amortization	28,718	(28,718)	-
BALANCE, closing	\$ 457,424	\$ 805,443	\$ 1,262,867
	2021		
	Unrestricted Funds	Investment in Capital Assets	Total
BALANCE, opening	\$ 277,556	\$ 862,156	\$ 1,139,712
Excess of revenues over expenses	86,978	-	86,978
Amortization	31,159	(31,159)	-
Net Asset Additions	(3,164)	3,164	-
BALANCE, closing	\$ 392,529	\$ 834,161	\$ 1,226,690

NWT SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

NOTE TO THE FINANCIAL INFORMATION

March 31, 2022

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the Statement of Financial Position of NWT Society for the Prevention of Cruelty to Animals as at March 31, 2022, and the Statements of Operations and Changes in Net Assets for the year then ended, is the historical cost basis and reflects cash transactions with the addition of the following:

- (i) accounts receivable less an allowance for doubtful accounts
- (ii) capital assets amortized on a systematic basis
- (iii) accounts payable plus any accrued liabilities
- (iv) loans payable plus any accrued interest as at the reporting date
- (v) revenue recognized when received or receivable