

**RISE CALGARY RESOURCE CENTRES SOCIETY**  
**2023 Financial Statements**  
Year ended March 31, 2023

# Versatile Accounting Professional Corporation

## Chartered Professional Accountant

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### Independent Auditor's Report

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To the Members of  
Rise Calgary Resource Centres Society

#### *Opinion*

I have audited the financial statements of Rise Calgary Resource Centres Society, which comprise the statement of financial position as at March 31, 2023, and the statements of operations, changes in equity and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2023, and its financial performance and its cash flows for the year then ended in accordance with IFRS.

#### *Basis for Opinion*

In common with many not-for-profit organizations, the Organization derives revenue from fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Organization. Therefore, I was not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenses, and cash flows from operations for the years ended March 31, 2023 and 2022, current assets as at March 31, 2023 and 2022, and net assets as at April 1 and March 31 for both the 2023 and 2022 years. My audit opinion on the financial statements for the year ended March 31, 2023 was modified accordingly because of the possible effects of this limitation in scope.

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Organization in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### *Other Matter*

The Rise Calgary Resource Centres Society (formerly, Sunrise Community Link Resource Centre Society and BowWest Community Support Services Society) financial statements of the Company for the year ended March 31, 2022 were audited by another auditors.

#### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

### *Auditor's Responsibilities for the Audit of the Financial Statements*

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- ◆ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ◆ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- ◆ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ◆ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- ◆ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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Independent Auditor's Report – continued

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I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



Versatile Accounting Professional Corporation  
Chartered Professional Accountant  
Calgary, Alberta

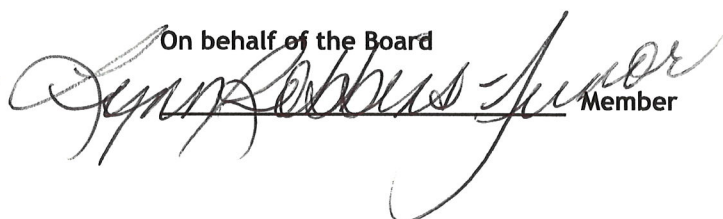
October 5, 2023



**Rise Calgary Resource Centres Society**  
**Statement of Financial Position**

| March 31   | 2023              | 2022              |
|--|-------------------|-------------------|
| <b>Assets</b>  |                   |                   |
| <b>Current</b>   |                   |                   |
| Unrestricted cash(note 5)  | \$ 115,956        | \$ 466,421        |
| Accounts receivable (note 3)                                     | 10,767            | 5,502             |
| Deposits   | 2,730             | 2,730             |
| Restricted cash, casino funding (note 5)                         | 103,709           | 45,155            |
| Restricted cash, external (note 5)                               | 583,359           | 292,456           |
|  | <b>816,521</b>    | <b>812,264</b>    |
| Property and equipment, net of accumulated amortization (note 4) | 224               | 499               |
|  | <b>\$ 816,745</b> | <b>\$ 812,763</b> |
| <b>Liabilities and fund balances</b>                             |                   |                   |
| <b>Current</b>   |                   |                   |
| Accounts payable and accrued liabilities                         | \$ 13,371         | \$ 11,896         |
| Deferred cash contribution (note 7)                              | 357,242           | 497,903           |
| Deferred partner cash contribution (note 6)                      | 228,116           | 210,338           |
|  | <b>598,729</b>    | <b>720,137</b>    |
| <b>Net assets</b>  | <b>218,016</b>    | <b>92,626</b>     |
|  | <b>\$ 816,745</b> | <b>\$ 812,763</b> |

On behalf of the Board

  
Member

  
Member

The accompanying notes are an integral part of these financial statements

**Rise Calgary Resource Centres Society**  
**Statement of Operations**

| <b>For the year ended March 31</b>  | <b>2023</b>       | <b>2022</b>        |
|---|-------------------|--------------------|
| <b>Revenue</b>  |                   |                    |
| Grants and funding (note 7)   | \$ 1,028,447      | \$ 1,040,819       |
| Govt subsidies income   | -                 | 3,140              |
| Interest income   | 4,823             | 1,297              |
|   | <b>1,033,270</b>  | <b>1,045,256</b>   |
| <b>Expenditures</b>   |                   |                    |
| Salaries and related benefits   | 607,287           | 722,073            |
| Rent  | 124,465           | 111,020            |
| Program expenses  | 45,937            | 82,411             |
| Computer expense  | 35,505            | 31,770             |
| Subcontract   | 35,219            | 2,197              |
| Professional fees   | 27,147            | 19,490             |
| Telephone and utilities   | 13,896            | 16,275             |
| Insurance   | 13,503            | 6,779              |
| Travel  | 2,051             | 481                |
| Interest and bank charges   | 1,709             | 1,461              |
| Advertising and promotion   | 887               | 425                |
| Amortization  | 274               | 189                |
| Administrative  | -                 | 129,306            |
| Consulting fees   | -                 | 19,478             |
| Memberships   | -                 | 796                |
|   | <b>907,880</b>    | <b>1,144,151</b>   |
| <b>Excess (deficiency) of revenue over expenditures before undernoted items</b> | <b>125,390</b>    | <b>(98,895)</b>    |
| <b>Other expenses (income)</b>  |                   |                    |
| Program fund grant (note 6)   | (924,998)         | (470,768)          |
| Program fund expenditure (note 6)   | 924,998           | 470,768            |
|   | -                 | -                  |
| <b>Excess (deficiency) of revenue over expenditures</b>                         | <b>\$ 125,390</b> | <b>\$ (98,895)</b> |




The accompanying notes are an integral part of these financial statements

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**Rise Calgary Resource Centres Society**  
**Statement of Changes in Equity**

| <b>For the year ended March 31</b>               | <b>2023</b> | <b>2022</b> |
|--|-------------|-------------|
| Net assets, beginning of year                    | \$ 92,626   | \$ 191,521  |
| Excess (deficiency) of revenue over expenditures | 125,390     | (98,895)    |
| Net assets, end of year                          | \$ 218,016  | \$ 92,626   |

The accompanying notes are an integral part of these financial statements

**Rise Calgary Resource Centres Society**  
**Statement of Cash Flows**

| <b>For the year ended March 31</b>  | <b>2023</b>       | <b>2022</b>       |
|---|-------------------|-------------------|
| <b>Operating activities</b>   |                   |                   |
| Excess (deficiency) of revenue over expenditures                          | \$ 125,390        | \$ (98,895)       |
| Item not involving cash   |                   |                   |
| Amortization  | 274               | 189               |
|   | <b>125,664</b>    | <b>(98,706)</b>   |
| <b>Net change in non-cash working capital items</b>                       |                   |                   |
| Accounts receivable   | (5,084)           | 216               |
| Restricted cash, casino funding   | (58,554)          | (45,155)          |
| Goods and services tax recoverable  | -                 | (721)             |
| Accounts payable and accrued liabilities                                  | 1,476             | 42,404            |
| Prepaid amounts   | -                 | 4,012             |
| Deferred cash contribution received (note 6)                              | 887,606           | 321,245           |
| Deferred cash contribution spent (note 6)                                 | (1,028,447)       | -                 |
| Deferred partner cash contribution (note 5)                               | 942,775           | -                 |
| Deferred partner cash contribution (note 5)                               | (924,998)         | -                 |
|   | <b>(185,226)</b>  | <b>322,001</b>    |
| <b>Cash flows from operating activities</b>                               | <b>(59,562)</b>   | <b>223,295</b>    |
| <b>Financing activity</b>   |                   |                   |
| Casino funds used in operation  | -                 | (103,162)         |
| <b>Investing activity</b>   |                   |                   |
| Purchase of property and equipment and cash flows from investing activity | -                 | (688)             |
| <b>Net change in cash during the year</b>                                 | <b>(59,562)</b>   | <b>119,445</b>    |
| <b>Cash, beginning of year</b>  | <b>758,877</b>    | <b>639,432</b>    |
| <b>Cash, end of year</b>  | <b>\$ 699,315</b> | <b>\$ 758,877</b> |
| <b>Cash consists of:</b>  |                   |                   |
| Unrestricted cash   | \$ 115,956        | \$ 466,421        |
| Restricted cash, external   | 583,359           | 292,456           |
|   | <b>\$ 699,315</b> | <b>\$ 758,877</b> |

The accompanying notes are an integral part of these financial statements



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**Rise Calgary Resource Centres Society**  
**Notes to Financial Statements**  
**For the year ended March 31, 2023**

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**1. Nature of operations**

Rise Calgary Resource Centres Society (the "Organization") is a registered society under the Societies Act of the Province of Alberta and is registered charity under the Income Tax Act. The Organization's mission is to facilitate opportunities for individuals, families, and the community to develop through the provision of integrated services in the community. The other purpose of the Organization is to collaborate with individuals and families to increase capabilities, realize possibilities and facilitate personal development through resources and support while building resilience within our communities.

The Organization is amalgamated entity previously operated as BowWest Community Support Services Society and Sunrise Community Link Resource Centre Society, where the mission is to engage, empower and assist residents to be self sufficient through the provision of programs, services and resources.

**2. Summary of significant accounting policies**

The financial statements of the Organization have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO"). The financial statements have, in management's opinion, been properly prepared using careful judgment with reasonable limits of materiality and within the framework of the significant accounting policies.

Revenue recognition

The Organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

Externally restricted contributions for the purchase of property and equipment that will be amortized are recorded as deferred capital contributions and recognized as revenue on the same basis as the amortization expense related to the acquired property and equipment. Externally restricted contributions for the purchase of property and equipment that will not be amortized are recognized as direct increases in net assets to the Investment in Capital Assets balance.

Cash and cash equivalents

Cash and cash equivalents include cash balance restricted and unrestricted with the financial institution.

**2. Summary of significant accounting policies – continued**

Donated material and services

Donated capital and investments are recorded in the financial statements at fair value on the date of the donation. Donated materials and services are not recorded because the fair market value is not readily determinable. With the exception of volunteer time, such material and services are not significant.

Property and equipment

Property and equipment are recorded at cost and are being amortized over their estimated useful lives. The annual amortization rates are as follows:

|                        |     |
|------------------------|-----|
| Furniture and fixtures | 30% |
| Computer equipments    | 55% |

Impairment of long-lived assets

The Organization tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected undiscounted future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent carrying value exceeds its fair value.

Deferred cash contribution

The deferred cash contributions represent the unspent portion of externally restricted contributions. These amounts are recorded as liabilities as they are not recognized as revenue until the related expenses have occurred.

Financial instruments

(i) Measurement of financial instruments

The Organization initially measures its financial assets and financial liabilities at fair value adjusted by, in the case of a financial instrument that will not be measured subsequently at fair value, the amount of transaction costs directly attributable to the instrument.

The Organization subsequently measures its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash, accounts receivable and deposits.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

**2. Summary of significant accounting policies – continued**

Financial instruments – continued

(ii) Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of possible impairment. When a significant adverse change has occurred during the period in the expected timing or amount of future cash flows from the financial asset or group of assets, a write-down is recognized in net income. The write down reflects the difference between the carrying amount and the higher of:

- ◆ the present value of the cash flows expected to be generated by the asset or group of assets;
- ◆ the amount that could be realized by selling the assets or group of assets;
- ◆ the net realizable value of any collateral held to secure repayment of the assets or group of assets.

When the events occurring after the impairment confirm that a reversal is necessary, the reversal is recognized in net income up to the amount of the previously recognized impairment.

Management estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

**3. Accounts receivable**

Accounts receivable includes goods and service tax receivable from government agency \$9,955 (2022 - \$4,191)

**Rise Calgary Resource Centres Society**  
**Notes to Financial Statements**  
For the year ended March 31, 2023

4. Property and equipment

|                        | 2023          |                             | 2022          |                             |
|------------------------|---------------|-----------------------------|---------------|-----------------------------|
|                        | Cost          | Accumulated<br>amortization | Cost          | Accumulated<br>amortization |
| Furniture and fixtures | \$ 18,307     | \$ 18,307                   | \$ 18,307     | \$ 18,307                   |
| Computer equipments    | 10,948        | 10,724                      | 10,948        | 10,449                      |
|                        | <u>29,255</u> | <u>29,031</u>               | <u>29,255</u> | <u>28,756</u>               |
| Net book value         | <u>\$ 224</u> |                             | <u>\$ 499</u> |                             |

5. Cash and restricted cash balance

|                                | 2023              | 2022              |
|--------------------------------|-------------------|-------------------|
| Restricted cash, Grant funding | \$ 583,539        | \$ 292,456        |
| Restricted cash, AGLC funding  | 103,709           | 45,155            |
| Bank balances                  | 115,956           | 466,421           |
|                                | <u>\$ 803,204</u> | <u>\$ 804,032</u> |

6. Deferred partner cash contribution

|   | Opening<br>2022   | Received          | Spent/<br>Transfer to<br>partners | Closing 2023      |
|---|-------------------|-------------------|-----------------------------------|-------------------|
| Basic Needs Funds & Scarcity to<br>Strenght | \$ 146,878        | \$ 888,729        | \$ (876,214)                      | \$ 159,393        |
| Ripples Grants                              | 5,110             | 10,000            | (11,229)                          | 3,881             |
| Vibrant Kids                                | 58,350            | 44,046            | (37,555)                          | 64,842            |
|   | <u>\$ 210,338</u> | <u>\$ 942,775</u> | <u>\$ (924,998)</u>               | <u>\$ 228,116</u> |

Basic needs funds ("BNF") are distributed to various other partner Organizations for various programs and community services.

BNF funding received from United Way Calgary and Calgary Foundation for \$725,000 to distribute equally to the Organization, CUPS Calgary Society, Distress Centre Calgary.



**Rise Calgary Resource Centres Society**  
**Notes to Financial Statements**  
For the year ended March 31, 2023

**7. Deferred cash contribution**

|                               | Opening<br>2022   | Received          | Spent                 | Closing 2023      |
|-------------------------------|-------------------|-------------------|-----------------------|-------------------|
| Basic Needs Fund              | \$ -              | \$ 181,500        | \$ (109,600)          | \$ 71,900         |
| AGLC                          | 105,795           | 135,391           | (137,478)             | 103,709           |
| Matched savings               | 42,542            | 86,000            | (84,945)              | 43,596            |
| CIP mobility coaching         | -                 | 35,000            | -                     | 35,000            |
| FCSS                          | -                 | 2,988             | -                     | 2,988             |
| G of A Civil Society BNF      | -                 | 100,000           | -                     | 100,000           |
| Donation                      | -                 | 3,921             | (3,873)               | 48                |
| Various fundings (note below) | 349,746           | 342,806           | (692,552)             | -                 |
|                               | <b>\$ 498,083</b> | <b>\$ 887,606</b> | <b>\$ (1,028,448)</b> | <b>\$ 357,241</b> |

| Various funding includes           | Funds<br>received |
|------------------------------------|-------------------|
| Fundraising/Donation               | \$ 8,585          |
| Canada summer job grant            | 30,946            |
| United Way earn and learn          | 16,288            |
| Momentum TTS                       | 8,940             |
| Rise Calgary talking taxes         | 26,945            |
| United tax clinic                  | 4,400             |
| Government of Alberta - CIP        | 62,517            |
| Talking taxes                      | 19,875            |
| Financial coaching and empowerment | 66,149            |
| United Way Matched Savings income  | 56,696            |
| Calgary foundation income          | 3,957             |
| Ripple income                      | 8,690             |
| Vibrant kids rise operation        | 15,000            |
| Muttart income                     | 23,635            |
| Scarcity to Strength               | 204,380           |
| City of Calgary mobility coaching  | 8,994             |
| PDI Rise                           | 4,823             |
| Various fundings                   | 121,732           |
|                                    | <b>\$ 692,552</b> |

**Rise Calgary Resource Centres Society**  
**Notes to Financial Statements**  
For the year ended March 31, 2023

**10. Amalgamated opening balances**

Rise Calgary amalgamated BowWest Community Support Services Society ("BowWest Community") and Sunrise Community Link Resource Centre Society ("Sunrise Community"). The following are the assets, liabilities and net assets reported in the current year financial statements.

|                                   | <b>BowWest<br/>Community</b> | <b>Sunrise<br/>Community</b> | <b>Total</b>      |
|-----------------------------------|------------------------------|------------------------------|-------------------|
| Cash                              | \$ 423,886                   | \$ 42,535                    | \$ 466,421        |
| Goods and service tax recoverable | 875                          | 4,627                        | 5,502             |
| Externally restricted cash        | -                            | 292,456                      | 292,456           |
| Deposit                           | -                            | 2,730                        | 2,730             |
| <b>Current assets</b>             | <b>-</b>                     | <b>-</b>                     | <b>-</b>          |
| Casino funds restricted           | 45,155                       | -                            | 45,155            |
| Property, plant and equipment     | -                            | 499                          | 499               |
| <b>Total assets</b>               | <b>\$ 469,916</b>            | <b>\$ 342,847</b>            | <b>\$ 812,763</b> |

|  | <b>BowWest<br/>Community</b> | <b>Sunrise<br/>Community</b> | <b>Total</b>      |
|--|------------------------------|------------------------------|-------------------|
| Accounts payable and accrued liabilities | \$ 35                        | \$ 11,862                    | \$ 11,897         |
| Deferred revenue                         | 370,630                      | 292,455                      | 663,085           |
| <b>Current liabilities</b>               | <b>370,665</b>               | <b>304,317</b>               | <b>674,982</b>    |
| Casino contributions                     | 45,155                       | -                            | 45,155            |
| <b>Total liabilities</b>                 | <b>\$ 415,820</b>            | <b>\$ 304,317</b>            | <b>\$ 720,137</b> |

|                   | <b>BowWest<br/>Community</b> | <b>Sunrise<br/>Community</b> | <b>Total</b>     |
|-------------------|------------------------------|------------------------------|------------------|
| <b>Net assets</b> | <b>\$ 54,096</b>             | <b>\$ 38,530</b>             | <b>\$ 92,626</b> |

**11. Comparative amounts**

Certain 2022 comparative amounts have been reclassified to conform with the financial statement presentation adopted for 2023.

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**Rise Calgary Resource Centres Society**  
**Notes to Financial Statements**  
For the year ended March 31, 2023

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**8. Commitments**

The organization has various lease commitment for 17th Ave, Bowness and Ranchland. The following are the five years lease commitment.

|      |    |            |
|------|----|------------|
| 2024 | \$ | 89,000     |
| 2025 |    | 89,000     |
| 2026 |    | 89,000     |
| 2027 |    | 89,000     |
| 2028 |    | 89,000     |
|      |    | <hr/>      |
|      |    | \$ 445,000 |

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**9. Financial instruments**

**Credit risk**

Credit risk is the risk that the Organization will incur a financial loss because a contributor or counterparty fails to discharge an obligation. The Organization is exposed to credit risk through its cash and its accounts receivable from customers. The Organization has a number of different clients to rent the arena, which reduces the concentration of credit risk from clients.

The Organization has a concentration of credit risk with respect to cash as all of the cash are held at one financial institution, and as such, the Organization is exposed to the risks of the institution. The financial institution has deposit insurance through the Canada Deposit Insurance Corporation to minimize any potential loss to the Organization.

Rise Calgary

Year End: March 31, 2023

Trial Balance

|             |             |
|-------------|-------------|
| Prepared by | Reviewed by |
| SH          | KB          |
| 9/5/2023    | 10/5/2023   |

6.3

| Account   | Prelim             | Adj's               | Reclass     | Rep                | Rep 03/22          | %Chg        |
|---|--------------------|---------------------|-------------|--------------------|--------------------|-------------|
| 1000 1000 Main Account 1778                             | 668,461.51         | 0.00                | 0.00        | 668,461.51         | 0.00               | 0           |
| 1001 1001 Client Transfer Account 9278                  | 15,212.53          | 0.00                | 0.00        | 15,212.53          | 0.00               | 0           |
| 1004 1004 Bowwest old Chequing 2917                     | 15,740.50          | 0.00                | 0.00        | 15,740.50          | 423,885.84         | (96)        |
| 1020 1020 ATB 24 Sunrise Operating Account              | (99.06)            | 0.00                | 0.00        | (99.06)            | 317,590.23         | (100)       |
| 1030 1030 ATB 25  | 0.00               | 0.00                | 0.00        | 0.00               | 3,031.21           | (100)       |
| 1040 1040 ATB 27 Casino                                 | 0.00               | 0.00                | 0.00        | 0.00               | (0.11)             | (100)       |
| 1050 1050 Plooto Holding Account                        | (26.99)            | 26.99               | 0.00        | 0.00               | 9,638.28           | (100)       |
| 1070 1070 Grant Funds Held In Operation Account         | (292,456.10)       | (290,902.90)        | 0.00        | (583,359.00)       | (292,456.10)       | 99          |
| 1170 1170 Undeposited Funds - not sure why we have this | 4,731.86           | (4,731.86)          | 0.00        | 0.00               | 4,731.86           | (100)       |
| 2015 2015 Uncleared Cheques                             | 9,638.28           | (9,638.28)          | 0.00        | 0.00               | 0.00               | 0           |
| <b>11.01 Cash</b>                                       | <b>421,202.53</b>  | <b>(305,246.05)</b> | <b>0.00</b> | <b>115,956.48</b>  | <b>466,421.21</b>  | <b>(75)</b> |
| 1140 1140 GST Receivable                                | 4,226.65           | 0.00                | 0.00        | 4,226.65           | 0.00               | 0           |
| 1141 1141 GST Paid on purchases                         | (35.32)            | 0.00                | 0.00        | (35.32)            | 840.13             | (104)       |
| 1143 1143 GST/HST Payable                               | 5,264.19           | 0.00                | 0.00        | 5,264.19           | 0.00               | 0           |
| 1200 1200 Accounts Receivable (A/R)                     | 1,310.99           | 0.00                | 0.00        | 1,310.99           | 1,310.99           | 0           |
| 2310 GST Charged on Sales                               | 0.00               | 0.00                | 0.00        | 0.00               | 3,351.20           | (100)       |
| <b>11.02 Accounts receivable</b>                        | <b>10,766.51</b>   | <b>0.00</b>         | <b>0.00</b> | <b>10,766.51</b>   | <b>5,502.32</b>    | <b>96</b>   |
| 1060 1060 Grant Fund held in Operation Dr               | 292,456.10         | 290,902.90          | 0.00        | 583,359.00         | 292,456.10         | 99          |
| <b>11.03 Cash in trust</b>                              | <b>292,456.10</b>  | <b>290,902.90</b>   | <b>0.00</b> | <b>583,359.00</b>  | <b>292,456.10</b>  | <b>99</b>   |
| 1500 1500 Lease Deposit                                 | 2,730.00           | 0.00                | 0.00        | 2,730.00           | 2,730.00           | 0           |
| <b>11.05 Deposits</b>                                   | <b>2,730.00</b>    | <b>0.00</b>         | <b>0.00</b> | <b>2,730.00</b>    | <b>2,730.00</b>    | <b>0</b>    |
| 1002 1002 AGLC 2278                                     | 103,708.92         | 0.00                | 0.00        | 103,708.92         | 0.00               | 0           |
| 1006 1006 Bowwest old Casino account                    | 0.00               | 0.00                | 0.00        | 0.00               | 45,154.95          | (100)       |
| <b>11.06 Restricted cash, casino funding</b>            | <b>103,708.92</b>  | <b>0.00</b>         | <b>0.00</b> | <b>103,708.92</b>  | <b>45,154.95</b>   | <b>130</b>  |
| 1100 1100 Prepaid expenses                              | (522.25)           | 522.25              | 0.00        | 0.00               | 0.00               | 0           |
| <b>11.07 Prepaid expenses (and deposits)</b>            | <b>(522.25)</b>    | <b>522.25</b>       | <b>0.00</b> | <b>0.00</b>        | <b>0.00</b>        | <b>0</b>    |
| 1312 1312 Furniture and Fixtures                        | 18,307.09          | 0.00                | 0.00        | 18,307.09          | 0.00               | 0           |
| 1820 Office Furniture & Equipment                       | 0.00               | 0.00                | 0.00        | 0.00               | 18,307.09          | (100)       |
| <b>12.20.08 Furniture and fixtures</b>                  | <b>18,307.09</b>   | <b>0.00</b>         | <b>0.00</b> | <b>18,307.09</b>   | <b>18,307.09</b>   | <b>0</b>    |
| 1300 1300 Computer Equipment                            | 10,948.16          | 0.00                | 0.00        | 10,948.16          | 10,948.16          | 0           |
| <b>12.20.13 Computer equipment</b>                      | <b>10,948.16</b>   | <b>0.00</b>         | <b>0.00</b> | <b>10,948.16</b>   | <b>10,948.16</b>   | <b>0</b>    |
| 1311 1311 Accumulated Amortization-Furniture and Equipm | (18,307.09)        | 0.00                | 0.00        | (18,307.09)        | (18,307.09)        | 0           |
| <b>12.21.08 Furniture &amp; fixtures</b>                | <b>(18,307.09)</b> | <b>0.00</b>         | <b>0.00</b> | <b>(18,307.09)</b> | <b>(18,307.09)</b> | <b>0</b>    |
| 1310 1310 Computer Equipment:Computer Equip. Accum Amor | (10,449.34)        | (274.35)            | 0.00        | (10,723.69)        | (10,449.34)        | 3           |
| <b>12.21.13 Computer equipment</b>                      | <b>(10,449.34)</b> | <b>(274.35)</b>     | <b>0.00</b> | <b>(10,723.69)</b> | <b>(10,449.34)</b> | <b>3</b>    |
| 1015 1015 ATB Mastercard                                | (1,872.52)         | 0.00                | 0.00        | (1,872.52)         | (4,227.05)         | (56)        |
| 1220 1220 Accounts Payable                              | (2,669.40)         | 2,669.40            | 0.00        | 0.00               | (2,669.40)         | (100)       |
| 2000 2000 Accrued Liabilities                           | (5,000.00)         | (6,500.00)          | 0.00        | (11,500.00)        | (5,000.00)         | 130         |
| <b>13.01.02 Other AP #1</b>                             | <b>(9,541.92)</b>  | <b>(3,830.60)</b>   | <b>0.00</b> | <b>(13,372.52)</b> | <b>(11,896.45)</b> | <b>12</b>   |
| 3000 3000 BNF Main                                      | (78,097.24)        | 0.00                | 0.00        | (78,097.24)        | (210,338.00)       | (63)        |
| 3015 3015 Basic Needs Fund CUPS Distribution            | (250.00)           | 0.00                | 0.00        | (250.00)           | 0.00               | 0           |
| 3020 3020 Basic Needs Fund Distress Centre Distribution | (250.00)           | 0.00                | 0.00        | (250.00)           | 0.00               | 0           |
| 3035 3035 Basic Needs Fund Client Distribution          | (68,960.37)        | 0.00                | 0.00        | (68,960.37)        | 0.00               | 0           |
| 3045 3045 UW Covid                                      | 41,606.00          | 0.00                | 0.00        | 41,606.00          | 0.00               | 0           |
| 3055 3055 Enmax Basic Needs Fund Client Distribution    | 40,843.35          | 0.00                | 0.00        | 40,843.35          | 0.00               | 0           |

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**Rise Calgary**  
**Year End: March 31, 2023**  
**Trial Balance**

| Prepared by    | Reviewed by     |
|----------------|-----------------|
| SH<br>9/5/2023 | KB<br>10/5/2023 |

6. 3-1

| Account   | Prelim              | Adj's             | Reclass     | Rep                 | Rep 03/22           | %Chg        |
|---|---------------------|-------------------|-------------|---------------------|---------------------|-------------|
| 3070 3070 Matched Savings Transfer to Clients           | (7,614.56)          | 0.00              | 0.00        | (7,614.56)          | 0.00                | 0           |
| 3080 3080 PDI Main Basic Needs Framework                | (87,500.00)         | 0.00              | 0.00        | (87,500.00)         | 0.00                | 0           |
| 4105 4105 Deferred Ripples Grants Distributions to comm | (3,880.78)          | 0.00              | 0.00        | (3,880.78)          | 0.00                | 0           |
| 4120 4120 Deferred Vibrant Kids Funds Transfer out to C | (64,841.99)         | 0.00              | 0.00        | (64,841.99)         | 0.00                | 0           |
| 4195 4195 Deferred City of Calgary FCSS FE              | 830.00              | 0.00              | 0.00        | 830.00              | 0.00                | 0           |
| <b>13.21.01 Deferred partner cash contribution</b>      | <b>(228,115.59)</b> | <b>0.00</b>       | <b>0.00</b> | <b>(228,115.59)</b> | <b>(210,338.00)</b> | <b>8</b>    |
| 3025 3025 Deferred BNF Rise Calgary                     | (71,900.48)         | 0.00              | 0.00        | (71,900.48)         | 0.00                | 0           |
| 4001 4001 Deferred Grant Contributions (PY)             | (292,455.48)        | 292,455.48        | 0.00        | 0.00                | (292,455.48)        | (100)       |
| 4005 4005 Deferred Casino Contributions AGLC            | (45,154.95)         | (58,553.97)       | 0.00        | (103,708.92)        | 0.00                | 0           |
| 4015 4015 Deferred Grant Contrib. RESP                  | (9,409.00)          | 9,409.00          | 0.00        | 0.00                | 0.00                | 0           |
| 4020 Deferred Revenue                                   | 0.00                | 0.00              | 0.00        | 0.00                | (205,447.23)        | (100)       |
| 4025 4025 Deferred Grant Contrib. UW Tax Clinics        | (15,090.00)         | 15,090.00         | 0.00        | 0.00                | 0.00                | 0           |
| 4035 4035 Sunrise Completed Deferred CIP Funding        | (2,159.04)          | 2,159.04          | 0.00        | 0.00                | 0.00                | 0           |
| 4040 4040 Deferred Grant Contrib. Complex Returns       | (2,500.00)          | 2,500.00          | 0.00        | 0.00                | 0.00                | 0           |
| 4060 4060 Deferred Grant Contrib. Financial Empowermen  | (19,679.52)         | 19,679.52         | 0.00        | 0.00                | 0.00                | 0           |
| 4070 4070 Deferred Grant Contrib. Taxes and Benefits    | (1,111.11)          | 1,111.11          | 0.00        | 0.00                | 0.00                | 0           |
| 4075 4075 Deferred Grant Contrib. UW BNF                | 4,088.46            | (4,088.46)        | 0.00        | 0.00                | 0.00                | 0           |
| 4080 4080 Deferred Grant Contrib. UW Matched Savings    | (43,596.27)         | 0.00              | 0.00        | (43,596.27)         | 0.00                | 0           |
| 4135 4135 Deferred Rise Scarcity to Strength            | 15,789.22           | (15,789.23)       | 0.00        | (0.01)              | 0.00                | 0           |
| 4175 4175 Deferred Donation (Restricted)                | (48.12)             | 0.00              | 0.00        | (48.12)             | 0.00                | 0           |
| 4185 4185 Deferred Momentum Talking Taxes-Civil Society | 18,252.32           | (18,252.32)       | 0.00        | 0.00                | 0.00                | 0           |
| 4190 4190 Deferred G of A Civil Society BNF One Door    | (100,000.00)        | 0.00              | 0.00        | (100,000.00)        | 0.00                | 0           |
| 4205 4205 Deferred Rise CIP Mobility Coaching           | (35,000.00)         | 0.00              | 0.00        | (35,000.00)         | 0.00                | 0           |
| 4210 4210 PDI Rise Calgary BN Framework                 | 13,816.81           | (13,816.81)       | 0.00        | 0.00                | 0.00                | 0           |
| 4220 4220 Deferred Transfer in from SE Tech-FCSS        | (2,987.73)          | 0.00              | 0.00        | (2,987.73)          | 0.00                | 0           |
| <b>13.97.01 Callable debt #1</b>                        | <b>(589,144.89)</b> | <b>231,903.36</b> | <b>0.00</b> | <b>(357,241.53)</b> | <b>(497,902.71)</b> | <b>(28)</b> |
| 2100 2100 Retained Earnings                             | 98,894.80           | 0.00              | 0.00        | 98,894.80           | 0.00                | 0           |
| 2105 2105 Retained Earnings - Previous Year             | (191,521.04)        | 0.00              | 0.00        | (191,521.04)        | (191,521.04)        | 0           |
| <b>15.10.01 Opening/As previously stated</b>            | <b>(92,626.24)</b>  | <b>0.00</b>       | <b>0.00</b> | <b>(92,626.24)</b>  | <b>(191,521.04)</b> | <b>(52)</b> |
| 097 EOI Initiative                                      | 0.00                | 0.00              | 0.00        | 0.00                | 14,096.79           | (100)       |
| 129 Staff   | 0.00                | 0.00              | 0.00        | 0.00                | 1,975.00            | (100)       |
| 2340 City of Calgary                                    | 0.00                | 0.00              | 0.00        | 0.00                | (32,887.03)         | (100)       |
| 3031 3031 UW BNF Rise Operations Income                 | (109,599.52)        | 0.00              | 0.00        | (109,599.52)        | 0.00                | 0           |
| 4021 Albera Gaming & Liquor Commissic                   | 0.00                | 0.00              | 0.00        | 0.00                | (61,419.02)         | (100)       |
| 4030 Other Government Funding                           | 0.00                | 0.00              | 0.00        | 0.00                | 12,880.53           | (100)       |
| 4032 Calgary Foundation                                 | 0.00                | 0.00              | 0.00        | 0.00                | (222,144.54)        | (100)       |
| 4033 CIP Funding  | 0.00                | 0.00              | 0.00        | 0.00                | (76,149.16)         | (100)       |
| 4041 Calgary Foundation - Unrestricted                  | 0.00                | 0.00              | 0.00        | 0.00                | (10,000.00)         | (100)       |
| 4055 Seniors Taxes and Benefits prog                    | 0.00                | 0.00              | 0.00        | 0.00                | (21,045.13)         | (100)       |
| 4101 Government of Albera - CIP                         | 0.00                | 0.00              | 0.00        | 0.00                | (10,324.08)         | (100)       |
| 4200 BowWest Society                                    | 0.00                | 0.00              | 0.00        | 0.00                | (67.77)             | (100)       |
| 4400 Other Revenue Sources                              | 0.00                | (41,058.51)       | 0.00        | (41,058.51)         | (240.62)            | 16964       |
| 4405 4405 Fundraising / Donations                       | (8,585.07)          | 0.00              | 0.00        | (8,585.07)          | (24,116.89)         | (64)        |
| 4410 4410 Canada Summer Jobs Grants                     | (30,946.00)         | 0.00              | 0.00        | (30,946.00)         | (28,631.53)         | 8           |
| 4430 Memberships/Rotary                                 | 0.00                | 0.00              | 0.00        | 0.00                | (5,000.00)          | (100)       |
| 4435 UW Earnd and Learn                                 | 0.00                | (16,288.00)       | 0.00        | (16,288.00)         | (27,300.00)         | (40)        |
| 4482 Cycling out Project                                | 0.00                | 0.00              | 0.00        | 0.00                | (37,534.56)         | (100)       |
| 4484 Momentum TTS                                       | 0.00                | (8,940.00)        | 0.00        | (8,940.00)          | (41,353.71)         | (78)        |
| 4485 United Way   | 0.00                | 0.00              | 0.00        | 0.00                | (374,887.64)        | (100)       |
| 4486 Muttart Foundation Capacity Buiding 2022           | 0.00                | 0.00              | 0.00        | 0.00                | (9,447.87)          | (100)       |
| 4490 Nickel Family Foundation                           | 0.00                | 0.00              | 0.00        | 0.00                | (20,000.00)         | (100)       |
| 4625 4625 Uncategorized Income                          | (0.16)              | 0.00              | 0.00        | (0.16)              | (107.34)            | (100)       |
| 4870 Donations  | 0.00                | 0.00              | 0.00        | 0.00                | (14,027.39)         | (100)       |

**Rise Calgary**  
**Year End: March 31, 2023**  
**Trial Balance**

| Prepared by    | Reviewed by     |
|----------------|-----------------|
| SH<br>9/5/2023 | KB<br>10/5/2023 |

6. 3-2

| Account   | Prelim              | Adj's               | Reclass     | Rep                   | Rep 03/22             | %Chg         |
|---|---------------------|---------------------|-------------|-----------------------|-----------------------|--------------|
| 5000 5000 Rise Calgary Talking Taxes Income                     | (26,945.90)         | 0.00                | 0.00        | (26,945.90)           | 0.00                  | 0            |
| 5005 5005 Casino AGLC Income                                    | (137,478.02)        | 0.00                | 0.00        | (137,478.02)          | (2,407.84)            | 5610         |
| 5025 5025 UW Tax Clinic Income                                  | (4,400.00)          | 0.00                | 0.00        | (4,400.00)            | 0.00                  | 0            |
| 5035 5035 Sunrise Completed Govt of Alberta - CIP Incom         | (62,516.88)         | 0.00                | 0.00        | (62,516.88)           | 0.00                  | 0            |
| 5040 5040 Complex Returns Income                                | (1,500.00)          | 0.00                | 0.00        | (1,500.00)            | 0.00                  | 0            |
| 5050 5050 ESDC Talking Taxes Income                             | (18,375.33)         | 0.00                | 0.00        | (18,375.33)           | 0.00                  | 0            |
| 5055 5055 FC - Financial Coaching Income                        | (4,382.10)          | 0.00                | 0.00        | (4,382.10)            | 0.00                  | 0            |
| 5060 5060 Financial Empowerment Income                          | (61,767.27)         | 0.00                | 0.00        | (61,767.27)           | 0.00                  | 0            |
| 5065 5065 Sunrise Income  | (0.25)              | 0.00                | 0.00        | (0.25)                | 0.00                  | 0            |
| 5080 5080 UW Matched Savings Income                             | (56,696.07)         | 0.00                | 0.00        | (56,696.07)           | 0.00                  | 0            |
| 5085 United Way Income  | 0.00                | 0.00                | 0.00        | 0.00                  | (230,278.73)          | (100)        |
| 5095 5095 Calgary Foundation Income                             | (3,957.38)          | 0.00                | 0.00        | (3,957.38)            | (33,542.62)           | (88)         |
| 5105 5105 Ripples Income  | (8,689.58)          | 0.00                | 0.00        | (8,689.58)            | 0.00                  | 0            |
| 5120 5120 Vibrant Kids Rise Operations Income                   | (15,000.00)         | 0.00                | 0.00        | (15,000.00)           | 0.00                  | 0            |
| 5130 5130 Muttart Income  | (23,635.26)         | 0.00                | 0.00        | (23,635.26)           | 0.00                  | 0            |
| 5140 5140 Scarcity to Strength Rise Operations Income           | (204,379.54)        | 0.00                | 0.00        | (204,379.54)          | 0.00                  | 0            |
| 5145 5145 City of Calgary Mobility Coaching Income              | (8,993.54)          | 0.00                | 0.00        | (8,993.54)            | 0.00                  | 0            |
| 5175 5175 Donation Restricted Income                            | (3,872.99)          | 0.00                | 0.00        | (3,872.99)            | 0.00                  | 0            |
| 5210 5210 PDI Rise Operations Income                            | (4,823.27)          | 0.00                | 0.00        | (4,823.27)            | 0.00                  | 0            |
| 4485.074 United Way:BNF   | 0.00                | 0.00                | 0.00        | 0.00                  | (143,340.22)          | (100)        |
| 4485.075 United Way:BNF Deferred                                | 0.00                | 0.00                | 0.00        | 0.00                  | (4,088.46)            | (100)        |
| 4485.076 United Way:Covid                                       | 0.00                | 0.00                | 0.00        | 0.00                  | (41,606.00)           | (100)        |
| 4485.077 United Way:CRC   | 0.00                | 0.00                | 0.00        | 0.00                  | (9,898.86)            | (100)        |
| 4485.078 United Way:Financial Empowerment                       | 0.00                | 0.00                | 0.00        | 0.00                  | (27,476.50)           | (100)        |
| 4485.085 United Way:Matched Savings                             | 0.00                | 0.00                | 0.00        | 0.00                  | (8,631.68)            | (100)        |
| 4485.086 United Way:Misc  | 0.00                | (165,616.85)        | 0.00        | (165,616.85)          | 465,896.97            | (136)        |
| 4485.087 United Way:RESP  | 0.00                | 0.00                | 0.00        | 0.00                  | 1,178.88              | (100)        |
| 4485.078.079 United Way:Financial Empowerment:Benefits Navigatc | 0.00                | 0.00                | 0.00        | 0.00                  | 2,437.23              | (100)        |
| 4485.078.080 United Way:Financial Empowerment:Complex Returns   | 0.00                | 0.00                | 0.00        | 0.00                  | 2,640.76              | (100)        |
| 4485.078.081 United Way:Financial Empowerment:Financial Coachir | 0.00                | 0.00                | 0.00        | 0.00                  | (10,785.33)           | (100)        |
| 4485.078.082 United Way:Financial Empowerment:Tax Benefit and   | 0.00                | 0.00                | 0.00        | 0.00                  | (9,933.44)            | (100)        |
| 4485.078.083 United Way:Financial Empowerment:Tax Clinics       | 0.00                | 0.00                | 0.00        | 0.00                  | (3,251.32)            | (100)        |
| <b>21.01 Revenue</b>  | <b>(796,544.13)</b> | <b>(231,903.36)</b> | <b>0.00</b> | <b>(1,028,447.49)</b> | <b>(1,040,819.12)</b> | <b>(1)</b>   |
| 4605 Rent Subsidy   | 0.00                | 0.00                | 0.00        | 0.00                  | (3,139.69)            | (100)        |
| <b>21.04 Miscellaneous income</b>                               | <b>0.00</b>         | <b>0.00</b>         | <b>0.00</b> | <b>0.00</b>           | <b>(3,139.69)</b>     | <b>(100)</b> |
| 4500 4500 Interest Income                                       | (4,823.30)          | 0.00                | 0.00        | (4,823.30)            | (1,296.55)            | 272          |
| <b>21.10 Interest income</b>                                    | <b>(4,823.30)</b>   | <b>0.00</b>         | <b>0.00</b> | <b>(4,823.30)</b>     | <b>(1,296.55)</b>     | <b>272</b>   |
| 6040 6040 Advertising   | 886.83              | 0.00                | 0.00        | 886.83                | 425.00                | 109          |
| <b>23.01 Advertising and promotion</b>                          | <b>886.83</b>       | <b>0.00</b>         | <b>0.00</b> | <b>886.83</b>         | <b>425.00</b>         | <b>109</b>   |
| 6600 Amortization   | 0.00                | 274.35              | 0.00        | 274.35                | 189.21                | 45           |
| <b>23.02 Amortization</b>                                       | <b>0.00</b>         | <b>274.35</b>       | <b>0.00</b> | <b>274.35</b>         | <b>189.21</b>         | <b>45</b>    |
| 6005 Client Technology  | 0.00                | 0.00                | 0.00        | 0.00                  | 9,718.93              | (100)        |
| 6060 6060 Software and Internet purchases                       | 6,920.79            | 0.00                | 0.00        | 6,920.79              | 0.00                  | 0            |
| 6090 6090 IT Support  | 28,584.07           | 0.00                | 0.00        | 28,584.07             | 22,051.37             | 30           |
| <b>23.07 Computer expense</b>                                   | <b>35,504.86</b>    | <b>0.00</b>         | <b>0.00</b> | <b>35,504.86</b>      | <b>31,770.30</b>      | <b>12</b>    |
| 123.5728 Personnel Expenses:Consultant Fees                     | 0.00                | 0.00                | 0.00        | 0.00                  | 19,477.63             | (100)        |
| <b>23.09 Consulting fees</b>                                    | <b>0.00</b>         | <b>0.00</b>         | <b>0.00</b> | <b>0.00</b>           | <b>19,477.63</b>      | <b>(100)</b> |
| 5450 Insurance  | 0.00                | 0.00                | 0.00        | 0.00                  | 11.99                 | (100)        |
| 6400 6400 Directors and Officers Liability Insurance            | 1,190.13            | (79.17)             | 0.00        | 1,110.96              | 0.00                  | 0            |

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**Rise Calgary**

Year End: March 31, 2023

Trial Balance

|             |             |
|-------------|-------------|
| Prepared by | Reviewed by |
| SH          | KB          |
| 9/5/2023    | 10/5/2023   |

6. 3-3

| Account   | Prelim            | Adj's             | Reclass     | Rep               | Rep 03/22         | %Chg         |
|---|-------------------|-------------------|-------------|-------------------|-------------------|--------------|
| 6405 6405 Employer Liability Insurance                  | 189.00            | (189.00)          | 0.00        | 0.00              | 0.00              | 0            |
| 6410 6410 Errors and Omission Insurance                 | 5,036.00          | 0.00              | 0.00        | 5,036.00          | 0.00              | 0            |
| 6415 6415 General Liability Insurance                   | 6,824.00          | 0.00              | 0.00        | 6,824.00          | 6,766.57          | 1            |
| 6430 6430 Property Insurance                            | 786.08            | (254.08)          | 0.00        | 532.00            | 0.00              | 0            |
| <b>23.19 Insurance</b>                                  | <b>14,025.21</b>  | <b>(522.25)</b>   | <b>0.00</b> | <b>13,502.96</b>  | <b>6,778.56</b>   | <b>99</b>    |
| 6010 6010 Bank charges                                  | 1,708.88          | 0.00              | 0.00        | 1,708.88          | 1,460.93          | 17           |
| <b>23.20 Interest and bank charges</b>                  | <b>1,708.88</b>   | <b>0.00</b>       | <b>0.00</b> | <b>1,708.88</b>   | <b>1,460.93</b>   | <b>17</b>    |
| 123.5730 Personnel Expenses:Organization Memberships    | 0.00              | 0.00              | 0.00        | 0.00              | 795.72            | (100)        |
| <b>23.30 Memberships</b>                                | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b> | <b>0.00</b>       | <b>795.72</b>     | <b>(100)</b> |
| 6091 Administration Fees                                | 0.00              | 0.00              | 0.00        | 0.00              | 129,305.73        | (100)        |
| <b>23.31 Administrative</b>                             | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b> | <b>0.00</b>       | <b>129,305.73</b> | <b>(100)</b> |
| 6300 6300 Accountant Fees                               | 6,992.20          | 0.00              | 0.00        | 6,992.20          | 8,801.66          | (21)         |
| 6305 6305 Audit Fees                                    | 11,304.14         | 6,500.00          | 0.00        | 17,804.14         | 6,683.58          | 166          |
| 6310 6310 Legal and professional fees                   | 2,350.95          | 0.00              | 0.00        | 2,350.95          | 0.00              | 0            |
| 109.110 Operational expense:Legal                       | 0.00              | 0.00              | 0.00        | 0.00              | 4,005.17          | (100)        |
| <b>23.38 Professional fees</b>                          | <b>20,647.29</b>  | <b>6,500.00</b>   | <b>0.00</b> | <b>27,147.29</b>  | <b>19,490.41</b>  | <b>39</b>    |
| 6500 6500 Facility Cost Janitorial Services             | 507.58            | 0.00              | 0.00        | 507.58            | 82,697.95         | (99)         |
| 6505 6505 Facility Cost Rent/Lease - 17th Ave.          | 84,353.52         | 0.00              | 0.00        | 84,353.52         | 0.00              | 0            |
| 6510 6510 Facility Cost Rent/Lease - Bowness            | 14,486.40         | 0.00              | 0.00        | 14,486.40         | 0.00              | 0            |
| 6515 6515 Facility Cost Rent/Lease - Ranchlands         | 6,148.79          | 0.00              | 0.00        | 6,148.79          | 0.00              | 0            |
| 6520 6520 Facility Costs Repair and maintenance         | 180.00            | 9,611.29          | 0.00        | 9,791.29          | 27,783.94         | (65)         |
| 6525 6525 Facility Costs Security                       | 308.26            | 0.00              | 0.00        | 308.26            | 538.02            | (43)         |
| 6545 6545 Facility Costs Maintenance 17th Ave.          | 4,216.31          | 0.00              | 0.00        | 4,216.31          | 0.00              | 0            |
| 6560 6560 Facility Costs Maintenance Ranchlands         | 4,652.45          | 0.00              | 0.00        | 4,652.45          | 0.00              | 0            |
| <b>23.40 Rent</b>                                       | <b>114,853.31</b> | <b>9,611.29</b>   | <b>0.00</b> | <b>124,464.60</b> | <b>111,019.91</b> | <b>12</b>    |
| 6900 6900 Direct Program Costs Salary                   | 495.00            | 0.00              | 0.00        | 495.00            | 0.00              | 0            |
| 6905 6905 Staff Salaries                                | 361,056.68        | 0.00              | 0.00        | 361,056.68        | 516,625.23        | (30)         |
| 6910 6910 Admin/Supervision Salaries                    | 159,583.34        | 0.00              | 0.00        | 159,583.34        | 89,999.96         | 77           |
| 6925 6925 Staff/Supervision Benefits - GWL              | 5,122.99          | 0.00              | 0.00        | 5,122.99          | 70,946.14         | (93)         |
| 6930 6930 Admin/Supervision RRSP Benefit                | 4,950.00          | 0.00              | 0.00        | 4,950.00          | 0.00              | 0            |
| 6935 6935 LTD/STD Benefits GWL                          | 35,977.17         | 0.00              | 0.00        | 35,977.17         | 0.00              | 0            |
| 6940 6940 ADP Payroll processing fee                    | 1,905.34          | 0.00              | 0.00        | 1,905.34          | 1,028.78          | 85           |
| 6941 6941 Wagepoint Payroll Processing Fee              | 936.11            | 0.00              | 0.00        | 936.11            | 0.00              | 0            |
| 6950 6950 Taxable Benefit - Ring Central                | 2,337.50          | 0.00              | 0.00        | 2,337.50          | 0.00              | 0            |
| 6970 6970 Payroll taxes CPP EI                          | 34,923.07         | 0.00              | 0.00        | 34,923.07         | 43,472.85         | (20)         |
| <b>23.44 Salaries and related benefits</b>              | <b>607,287.20</b> | <b>0.00</b>       | <b>0.00</b> | <b>607,287.20</b> | <b>722,072.96</b> | <b>(16)</b>  |
| 5180 Contract Personnel                                 | 0.00              | 0.00              | 0.00        | 0.00              | 2,196.69          | (100)        |
| 6800 6800 Subcontractors                                | 37,888.31         | (2,669.40)        | 0.00        | 35,218.91         | 0.00              | 0            |
| <b>23.47 Subcontract</b>                                | <b>37,888.31</b>  | <b>(2,669.40)</b> | <b>0.00</b> | <b>35,218.91</b>  | <b>2,196.69</b>   | <b>1503</b>  |
| 6530 6530 Facility Costs Utilities 17th Ave             | 8,394.39          | 0.00              | 0.00        | 8,394.39          | 7,729.61          | 9            |
| 6540 6540 Facility Costs Utilities - Ranchlands         | 1,165.33          | 0.00              | 0.00        | 1,165.33          | 0.00              | 0            |
| 6565 6565 Facility Costs Telecommunications - 17th Ave  | 1,652.87          | 0.00              | 0.00        | 1,652.87          | 8,545.05          | (81)         |
| 6570 6570 Facility Costs Telecommunications - Ranchland | 1,725.61          | 0.00              | 0.00        | 1,725.61          | 0.00              | 0            |
| 6575 6575 Facility Costs Telecommunications - Bowness   | 957.77            | 0.00              | 0.00        | 957.77            | 0.00              | 0            |
| <b>23.50 Telephone and utilities</b>                    | <b>13,895.97</b>  | <b>0.00</b>       | <b>0.00</b> | <b>13,895.97</b>  | <b>16,274.66</b>  | <b>(15)</b>  |
| 6095 6095 Travel  | 2,003.12          | 0.00              | 0.00        | 2,003.12          | 481.14            | 316          |
| 6100 6100 Travel and Subsistence                        | 10.23             | 0.00              | 0.00        | 10.23             | 0.00              | 0            |

| Prepared by    | Reviewed by     |
|----------------|-----------------|
| SH<br>9/5/2023 | KB<br>10/5/2023 |

| Account   | Prelim             | Adj's               | Reclass     | Rep                 | Rep 03/22           | %Chg         |
|---|--------------------|---------------------|-------------|---------------------|---------------------|--------------|
| 6105 6105 Travel meals                                  | 37.49              | 0.00                | 0.00        | 37.49               | 0.00                | 0            |
| <b>23.51 Travel and accommodation</b>                   | <b>2,050.84</b>    | <b>0.00</b>         | <b>0.00</b> | <b>2,050.84</b>     | <b>481.14</b>       | <b>326</b>   |
| 5230 Recognition  | 0.00               | 0.00                | 0.00        | 0.00                | 313.48              | (100)        |
| 5420 Board Activities                                   | 0.00               | 0.00                | 0.00        | 0.00                | 278.97              | (100)        |
| 5458 Direct Program Costs                               | 0.00               | 4,731.86            | 0.00        | 4,731.86            | 1,563.16            | 203          |
| 5610 Client Expenses                                    | 0.00               | 0.00                | 0.00        | 0.00                | 49,425.89           | (100)        |
| 5615 Client Events                                      | 0.00               | 0.00                | 0.00        | 0.00                | 1,600.00            | (100)        |
| 5632 Facility Costs                                     | 0.00               | 0.00                | 0.00        | 0.00                | 15.95               | (100)        |
| 5850 Furniture & fixture expense                        | 0.00               | 0.00                | 0.00        | 0.00                | 1,035.27            | (100)        |
| 6000 6000 Direct Program Costs - Program                | 20,826.00          | 0.00                | 0.00        | 20,826.00           | 0.00                | 0            |
| 6020 6020 Operational Expenses Basic Needs Fund         | 2,670.00           | 0.00                | 0.00        | 2,670.00            | 0.00                | 0            |
| 6030 6030 Personnel Expenses Staff Planning Appreciatio | 4,247.19           | 0.00                | 0.00        | 4,247.19            | 2,803.75            | 51           |
| 6045 6045 Community Engagement                          | 385.00             | 0.00                | 0.00        | 385.00              | 149.50              | 158          |
| 6050 6050 Community Engagement - Stampede Breakfast     | 87.40              | 0.00                | 0.00        | 87.40               | 0.00                | 0            |
| 6075 6075 Office Supplies, Postage, Printing            | 8,066.84           | 0.00                | 0.00        | 8,066.84            | 5,704.42            | 41           |
| 6085 6085 Purchase/Rental of Office Equipment           | 1,587.75           | 0.00                | 0.00        | 1,587.75            | 7,415.36            | (79)         |
| 6115 Volunteer Board AGM                                | 0.00               | 0.00                | 0.00        | 0.00                | 149.70              | (100)        |
| 6116 6116 Volunteer                                     | 891.82             | 0.00                | 0.00        | 891.82              | 276.14              | 223          |
| 6200 6200 Staff Training Program Related                | 18,550.04          | 0.00                | 0.00        | 18,550.04           | 807.77              | 2196         |
| 6580 6580 Ring Central                                  | 8,179.78           | 0.00                | 0.00        | 8,179.78            | 0.00                | 0            |
| 6700 6700 Reconciliation Discrepancies                  | (25,112.51)        | 0.00                | 0.00        | (25,112.51)         | 0.00                | 0            |
| 6971 Operational Expense                                | 0.00               | 0.00                | 0.00        | 0.00                | 1,767.62            | (100)        |
| PURC Purchases  | 827.43             | 0.00                | 0.00        | 827.43              | 0.00                | 0            |
| 089.5458 Direct Program Costs:Materials and Supplies    | 0.00               | 0.00                | 0.00        | 0.00                | 4,604.33            | (100)        |
| 089.5666 Direct Program Costs:Sunrise Savings Program   | 0.00               | 0.00                | 0.00        | 0.00                | 4,500.00            | (100)        |
| <b>23.56 Program expenses</b>                           | <b>41,206.74</b>   | <b>4,731.86</b>     | <b>0.00</b> | <b>45,938.60</b>    | <b>82,411.31</b>    | <b>(44)</b>  |
| 4890 Program grants                                     | 0.00               | (924,998.00)        | 0.00        | (924,998.00)        | (470,767.66)        | 96           |
| <b>24.04 Program grants</b>                             | <b>0.00</b>        | <b>(924,998.00)</b> | <b>0.00</b> | <b>(924,998.00)</b> | <b>(470,767.66)</b> | <b>96</b>    |
| 4891 Program funds expenditure                          | 0.00               | 924,998.00          | 0.00        | 924,998.00          | 470,767.66          | 96           |
| <b>24.12 Program fund expenditure</b>                   | <b>0.00</b>        | <b>924,998.00</b>   | <b>0.00</b> | <b>924,998.00</b>   | <b>470,767.66</b>   | <b>96</b>    |
|   | <u>0.00</u>        | <u>0.00</u>         | <u>0.00</u> | <u>0.00</u>         | <u>0.00</u>         | <u>0</u>     |
| <b>Net Income (Loss)</b>                                | <b>(88,588.01)</b> |                     |             | <b>125,389.50</b>   | <b>(98,894.80)</b>  | <b>(227)</b> |



**Rise Calgary**  
**Year End: March 31, 2023**  
**Adjusting Journal Entries**  
**Date: 4/1/2022 To 3/31/2023**

| Prepared by    | Reviewed by     |
|----------------|-----------------|
| SH<br>9/5/2023 | KB<br>10/5/2023 |

6.4

| Number   | Date      | Name  | Account No | Reference  | Debit      | Credit     | Recurrence | Misstatement |
|--|-----------|---|------------|------------|------------|------------|------------|--------------|
| 2  | 3/31/2023 | 1310 Computer Equipment:Computer Equip. Aci     | 1310       |            |            | 274.35     |            |              |
| 2  | 3/31/2023 | Amortization                                    | 6600       |            | 274.35     |            |            |              |
| To record current year amortization  |           |   |            |            |            |            |            |              |
| 3  | 3/31/2023 | 1050 Plooto Holding Account                     | 1050       |            | 9,638.28   |            |            |              |
| 3  | 3/31/2023 | 2015 Uncleared Cheques                          | 2015       |            |            | 9,638.28   |            |              |
| To adjust the Plooto Holding account adjustment made by client on 01/04/2022 Journal# 52 |           |   |            |            |            |            |            |              |
| 4  | 3/31/2023 | 1050 Plooto Holding Account                     | 1050       |            |            | 9,611.29   |            |              |
| 4  | 3/31/2023 | 6520 Facility Costs Repair and maintenance      | 6520       |            | 9,611.29   |            |            |              |
| To adjuts Plooto account to facility cost per GL   |           |   |            |            |            |            |            |              |
| 5  | 3/31/2023 | 1170 Undeposited Funds - not sure why we have   | 1170       | JUDGEMENT, |            | 4,731.86   |            |              |
| 5  | 3/31/2023 | Direct Program Costs                            | 5458       | JUDGEMENT, | 4,731.86   |            |            |              |
| To adjust the undeposited fund to direct program cost                                    |           |   |            |            |            |            |            |              |
| 6  | 3/31/2023 | 1100 Prepaid expenses                           | 1100       |            | 522.25     |            |            |              |
| 6  | 3/31/2023 | 6400 Directors and Officers Liability Insurance | 6400       |            |            | 79.17      |            |              |
| 6  | 3/31/2023 | 6405 Employer Liability Insurance               | 6405       |            |            | 189.00     |            |              |
| 6  | 3/31/2023 | 6430 Property Insurance                         | 6430       |            |            | 254.08     |            |              |
| To reverse the prepaid expenses to insurance   |           |   |            |            |            |            |            |              |
| 7  | 3/31/2023 | 2000 Accrued Liabilities                        | 2000       |            |            | 6,500.00   |            |              |
| 7  | 3/31/2023 | 6305 Audit Fees                                 | 6305       |            | 6,500.00   |            |            |              |
| To adjust the accrued liabilities for audit fees   |           |   |            |            |            |            |            |              |
| 8  | 3/31/2023 | 1220 Accounts Payable                           | 1220       |            | 2,669.40   |            |            |              |
| 8  | 3/31/2023 | 6800 Subcontractors                             | 6800       |            |            | 2,669.40   |            |              |
| To adjust the opening accounts payable from Sunrise Community                            |           |   |            |            |            |            |            |              |
| 10   | 3/31/2023 | 4015 Deferred Grant Contrib. RESP               | 4015       |            | 9,409.00   |            |            |              |
| 10   | 3/31/2023 | 4025 Deferred Grant Contrib. UW Tax Clinics     | 4025       |            | 15,090.00  |            |            |              |
| 10   | 3/31/2023 | 4035 Sunrise Completed Deferred CIP Funding     | 4035       |            | 2,159.04   |            |            |              |
| 10   | 3/31/2023 | 4040 Deferred Grant Contrib. Complex Returns    | 4040       |            | 2,500.00   |            |            |              |
| 10   | 3/31/2023 | 4060 Deferred Grant Contrib. Financial Empowe   | 4060       |            | 21,677.67  |            |            |              |
| 10   | 3/31/2023 | 4070 Deferred Grant Contrib. Taxes and Benefi   | 4070       |            | 1,111.11   |            |            |              |
| 10   | 3/31/2023 | 4075 Deferred Grant Contrib. UW BNF             | 4075       |            |            | 4,088.46   |            |              |
| 10   | 3/31/2023 | 4135 Deferred Rise Scarcity to Strength         | 4135       |            |            | 15,789.23  |            |              |
| 10   | 3/31/2023 | 4185 Deferred Momentum Talking Taxes-Civil S    | 4185       |            |            | 18,252.32  |            |              |
| 10   | 3/31/2023 | 4210 PDI Rise Calgary BN Framework              | 4210       |            |            | 13,816.81  |            |              |
| To adjust the Rise Calgary deffered revenue for the funds used from other funding        |           |   |            |            |            |            |            |              |
| 11   | 3/31/2023 | 4001 Deferred Grant Contributions (PY)          | 4001       |            | 292,455.48 |            |            |              |
| 11   | 3/31/2023 | 4005 Deferred Casino Contributions AGLC         | 4005       |            |            | 58,553.97  |            |              |
| 11   | 3/31/2023 | Other Revenue Sources                           | 4400       |            |            | 41,058.51  |            |              |
| 11   | 3/31/2023 | UW Earnd and Learn                              | 4435       |            |            | 16,288.00  |            |              |
| 11   | 3/31/2023 | Momentum TTS                                    | 4484       |            |            | 8,940.00   |            |              |
| 11   | 3/31/2023 | United Way:Misc                                 | 4485.086   |            |            | 167,615.00 |            |              |
| Toa djust the Deferred cash contribution from PY   |           |   |            |            |            |            |            |              |
| 12   | 3/31/2023 | Program grants                                  | 4890       |            |            | 924,998.00 |            |              |
| 12   | 3/31/2023 | Program funds expenditure                       | 4891       |            | 924,998.00 |            |            |              |

| Prepared by    | Reviewed by     |
|----------------|-----------------|
| SH<br>9/5/2023 | KB<br>10/5/2023 |

| Number  | Date      | Name  | Account No        | Reference | Debit               | Credit              | Recurrence | Misstatement |
|---|-----------|---|-------------------|-----------|---------------------|---------------------|------------|--------------|
| To adjust the other partner program funds   |           |   |                   |           |                     |                     |            |              |
| 14  | 3/31/2023 | 1060 Grant Fund held in Operation Dr          | 1060              |           | 290,902.90          |                     |            |              |
| 14  | 3/31/2023 | 1070 Grant Funds Held In Operation Account    | 1070              |           |                     | 290,902.90          |            |              |
| To adjust the cash restricted to deferred revenue contribution including AGLC funds |           |   |                   |           |                     |                     |            |              |
| 15  | 3/31/2023 | 4060 Deferred Grant Contrib. Financial Empowe | 4060              |           |                     | 1,998.15            |            |              |
| 15  | 3/31/2023 | United Way:Misc                               | 4485.086          |           | 1,998.15            |                     |            |              |
| To adjust the financial empowerment to income                                       |           |   |                   |           |                     |                     |            |              |
|   |           |   |                   |           | <b>1,596,248.78</b> | <b>1,596,248.78</b> |            |              |
| <b>Net Income (Loss)</b>  |           |   | <b>125,389.50</b> |           |                     |                     |            |              |

**Rise Calgary Resource Centres Society**  
3303 17 AVE SE  
Calgary, Alberta  
T2A0R2

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**October 5, 2023**

Versatile Accounting Professional Corporation  
Suite 302A, 301 14 ST NW  
Calgary, Alberta T2N 2A1

Dear Sir:

This representation letter is provided in connection with your audit of the financial statements of Rise Calgary Resource Centres Society for the year ended March 31, 2023, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with Canadian accounting standards for not-for-profit organizations.

In making the representations outlined below, we took the time necessary to appropriately inform ourselves on the subject matter through inquiries of entity personnel with relevant knowledge and experience, and, where appropriate, by inspecting supporting documentation.

We confirm that (to the best of our knowledge and belief):

**1. Financial Statements**

We have fulfilled our responsibilities, as set out in the terms of the audit engagement dated May 07, 2023, for:

- a) Preparing and fairly presenting the financial statements in accordance with Canadian accounting standards for not-for-profit organizations;
- b) Providing you with:
  - i) Access to all information of which we are aware that is relevant to the preparation of the financial statements, such as:
    - A) Accounting records, supporting data and other relevant documentation,
    - B) Minutes of meetings (such as members, board of directors and audit committees) or summaries of actions taken for which minutes have not yet been prepared, and
    - C) Information on any other matters, of which we are aware, that is relevant to the preparation of the financial statements;
  - ii) Additional information that you have requested from us for the purpose of the audit; and
  - iii) Unrestricted access to persons within the entity from whom you determine it necessary to obtain audit evidence.
- c) Ensuring that all transactions have been recorded in the accounting records and are reflected in the financial statements; and
- d) Designing and implementing such internal control as we determined is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. We have also communicated to you any deficiencies in the design and implementation or the maintenance of internal control over financial reporting of which management is aware.

**2. Fraud and Non-Compliance**

We have disclosed to you:

- a) All of our knowledge in relation to actual, alleged or suspected fraud affecting the entity's financial statements involving:
  - i) Management;
  - ii) Employees who have significant roles in internal control; or
  - iii) Others where the fraud could have a material effect on the financial statements;
- b) All of our knowledge in relation to allegations of fraud or suspected fraud communicated by

- c) employees, former employees, analysts, regulators or others;
- c) All known instances of non-compliance or suspected non-compliance with laws and regulations, including all aspects of contractual agreements that should be considered when preparing the financial statements;
- d) All known, actual, or possible litigation and claims that should be considered when preparing the financial statements; and
- e) The results of our risk assessments regarding possible fraud or error in the financial statements.

**3. Related Parties**

We confirm that there were no related-party relationships or transactions that occurred during the period.

**4. Estimates**

We acknowledge our responsibility for determining the accounting estimates required for the preparation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations. Those estimates reflect our judgment based on our knowledge and experience of past and current events, and on our assumptions about conditions we expect to exist and courses of action we expect to take. We confirm that the significant assumptions and measurement methods used by us in making accounting estimates and related financial statement disclosures, including those measured at fair value, are appropriate to achieve recognition, measurement or disclosure that is in accordance with Canadian accounting standards for not-for-profit organizations.

**5. Subsequent Events**

All events subsequent to the date of the financial statements and for which Canadian accounting standards for not-for-profit organizations requires adjustment or disclosure have been adjusted or disclosed.

**6. Commitments and Contingencies**

There are no commitments, contingent liabilities/assets or guarantees (written or oral) that should be disclosed in the financial statements. This includes liabilities arising from contract terms, illegal acts or possible illegal acts, and environmental matters that would have an impact on the financial statements.

**7. Adjustments**

We have reviewed, approved and recorded all of your proposed adjustments to our accounting records. This includes journal entries, changes to account coding, classification of certain transactions and preparation of, or changes to, certain accounting records.

**8. Misstatements**

The effects of uncorrected misstatements are immaterial, individually and in aggregate, to the financial statements as a whole. A list of the uncorrected misstatements, including the reasons why they were not corrected, is attached to this letter.

Yours very truly,  
Rise Calgary Resource Centres Society



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Salimah Kassam  
Executive Director