

**Calgary Jewish  
Federation**

Financial Statements  
**August 31, 2023**



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## Independent Auditor's Report

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To the Board of Directors of Calgary Jewish Federation

### Opinion

We have audited the financial statements of Calgary Jewish Federation (the "Federation"), which comprise the statement of financial position as at August 31, 2023, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Federation as at August 31, 2023, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### Basis for Opinion

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

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, 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 Federation'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 Federation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing financial reporting process.

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

Our 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 our 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, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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 our 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 Federation'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 Federation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Federation 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.

We 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 we identify during our audit.

*BDO Canada LLP*

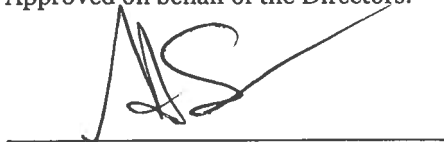
Chartered Professional Accountants

Calgary, Alberta  
January 25, 2024

**Calgary Jewish Federation**  
**Statement of Financial Position**  
**As at August 31**

|   | 2023<br>\$       | 2022<br>\$       |
|---|------------------|------------------|
| <b>Assets</b>                                       |                  |                  |
| <b>Current assets</b>                               |                  |                  |
| Cash and cash equivalents (note 2b)                 | 1,683,091        | 2,003,844        |
| Restricted cash (note 2c)                           | 26,914           | 62,547           |
| Accounts receivable (note 7)                        | 19,221           | 22,195           |
| Prepaid expenses                                    | 50,467           | 37,362           |
|   | <u>1,779,693</u> | <u>2,125,948</u> |
| <b>Investments</b> (State of Israel Bonds) (note 6) | 314,407          | 313,343          |
| <b>Endowment funds</b> (note 6)                     | 702,408          | 680,513          |
| <b>Property and equipment</b> (note 3)              | 46,665           | 49,288           |
| <b>Loan to related party</b> (note 10c)             | 250,000          | 250,000          |
|   | <u>3,093,173</u> | <u>3,419,092</u> |
| <b>Liabilities</b>                                  |                  |                  |
| <b>Current liabilities</b>                          |                  |                  |
| Accounts payable and accrued liabilities (note 10c) | 142,005          | 166,080          |
| Deferred revenue (note 4)                           | 1,104,439        | 1,242,723        |
|   | <u>1,246,444</u> | <u>1,408,803</u> |
| <b>Deferred contributions</b> (note 5)              | 529,951          | 532,301          |
|   | <u>1,776,395</u> | <u>1,941,104</u> |
| <b>Net assets</b>                                   |                  |                  |
| Unrestricted  | 472,674          | 651,626          |
| Internally restricted (note 12)                     | 141,696          | 141,696          |
| Endowment contributions (note 6)                    | 702,408          | 684,666          |
|   | <u>1,316,778</u> | <u>1,447,988</u> |
|   | <u>3,093,173</u> | <u>3,419,092</u> |

Approved on behalf of the Directors:



Director



Director

# Calgary Jewish Federation

## Statement of Operations

For the years ended August 31

|  | 2023<br>\$       | 2022<br>\$       |
|--|------------------|------------------|
| <b>Revenue</b>   |                  |                  |
| Annual campaign donations  | 2,512,805        | 2,935,469        |
| Program revenue (schedule A)   | 167,334          | 294,384          |
| Campaign event fees  | 5,704            | -                |
| Grants, donations, fundraising, and other (note 9)                             | 257,281          | 113,280          |
| Life and Legacy revenue  | 51,522           | 32,462           |
| Investment income  | 56,381           | 11,081           |
| Amortization of deferred contribution property and equipment                   | 2,350            | 2,350            |
|  | <u>3,053,377</u> | <u>3,389,026</u> |
| <b>Expenses</b>  |                  |                  |
| Agency funding (note 8)  | 1,770,407        | 1,780,759        |
| Salaries and benefits (note 13)  | 642,064          | 602,522          |
| Community program direct service costs (note 10; schedule A)                   | 496,595          | 444,587          |
| Administration (note 10)   | 221,022          | 195,986          |
| Campaign event costs   | 31,673           | 20,201           |
| Life and Legacy direct costs   | 23,588           | 8,682            |
| Campus development project costs   | 768              | 32,530           |
| Foreign exchange - net   | 27,392           | 16,490           |
| Amortization of property and equipment   | 18,820           | 18,125           |
|  | <u>3,232,329</u> | <u>3,119,882</u> |
| <b>(Deficiency)/Excess of revenue over expenses before extraordinary items</b> | (178,952)        | 269,144          |
| <b>Extraordinary item</b>  |                  |                  |
| – Federal wage subsidy (CEWS)  | -                | 14,602           |
| <b>(Deficiency)/Excess of revenue over expenses</b>                            | <u>(178,952)</u> | <u>283,746</u>   |

**Calgary Jewish Federation**  
**Statement of Changes in Net Assets**  
**For the years ended August 31**

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| <b>2023</b>                                | <b>Total</b>     | <b>Unrestricted</b> | <b>Internally Restricted</b> | <b>Endowment</b> |
|--|------------------|---------------------|------------------------------|------------------|
| <b>Opening balance</b>                     | 1,477,988        | 651,626             | 141,696                      | 684,666          |
| <b>Deficiency of revenue over expenses</b> | (178,952)        | (178,952)           | -                            | -                |
| <b>Endowment contributions (note 6)</b>    | 7,346            | -                   | -                            | 7,346            |
| <b>Endowment adjustments (note 6)</b>      | 10,396           | -                   | -                            | 10,396           |
| <b>Closing balance</b>                     | <u>1,316,778</u> | <u>472,674</u>      | <u>141,696</u>               | <u>702,408</u>   |

| <b>2022</b>                             | <b>Total</b>     | <b>Unrestricted</b> | <b>Internally Restricted</b> | <b>Endowment</b> |
|---|------------------|---------------------|------------------------------|------------------|
| <b>Opening balance</b>                  | 609,576          | 357,880             | 151,696                      | 100,000          |
| <b>Excess of revenue over expenses</b>  | 283,746          | 283,746             | -                            | -                |
| <b>Usage of funds</b>                   | -                | 10,000              | (10,000)                     | -                |
| <b>Endowment contributions (note 6)</b> | 584,666          | -                   | -                            | 584,666          |
| <b>Closing balance</b>                  | <u>1,477,988</u> | <u>651,626</u>      | <u>141,696</u>               | <u>684,666</u>   |

# Calgary Jewish Federation

## Statement of Cash Flows

For the years ended August 31

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|  | 2023                    | 2022                    |
|--|-------------------------|-------------------------|
|  | \$                      | \$                      |
| <b>Cash provided by (used in)</b>                            |                         |                         |
| <b>Operating activities</b>                                  |                         |                         |
| (Deficiency) / Excess of revenue over expenses               | (178,952)               | 283,746                 |
| Item not affecting cash                                      |                         |                         |
| Amortization of property and equipment                       | 18,820                  | 18,125                  |
| Amortization of property and equipment deferred contribution | (2,350)                 | (2,350)                 |
| Usage of grant from deferred contributions                   | -                       | (33,600)                |
| Change in fair value of investments                          | (1,064)                 | (242)                   |
| Net change in non-cash working capital                       | (172,490)               | 110,654                 |
|  | <u>(336,036)</u>        | <u>376,333</u>          |
| <b>Investing activities</b>                                  |                         |                         |
| Changes in restricted cash                                   | 35,633                  | (48,350)                |
| Changes in endowment funds                                   | (21,895)                | (580,513)               |
| Property and equipment                                       | (16,197)                | (1,173)                 |
| Changes in long-term investments                             | -                       | 15,000                  |
|  | <u>(2,459)</u>          | <u>(615,036)</u>        |
| <b>Financing activities</b>                                  |                         |                         |
| Endowment contributions (note 6)                             | 17,742                  | 584,667                 |
|  | <u>17,742</u>           | <u>584,667</u>          |
| <b>(Decrease) / Increase in cash and equivalents</b>         | <b>(320,753)</b>        | <b>345,964</b>          |
| <b>Cash and equivalents – Beginning of year</b>              | <b>2,003,844</b>        | <b>1,657,880</b>        |
| <b>Cash and equivalents – End of year</b>                    | <b><u>1,683,091</u></b> | <b><u>2,003,844</u></b> |

# Calgary Jewish Federation

## Notes to Financial Statements

August 31, 2023

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### 1 Purpose of the organization

The Calgary Jewish Federation (the "Federation") was formed on December 11, 2009 under the Societies Act of Alberta as a registered charitable public foundation. On September 1<sup>st</sup> 2018, the Calgary Jewish Community Council (the "Council") amalgamated with the Federation. As a registered charitable foundation under Section 149 (1) of the Income Tax Act, the Federation is exempt from income taxes.

The Federation is the community's central funding, planning and coordinating body. The Federation proudly funds vital programs and services through the annual United Jewish Appeal ("UJA") Campaign and allocates resources according to a strategic plan based on Jewish communal needs and priorities. The Federation offers programming as approved by the Canada Revenue Agency. The Federation operations include the community Mikveh program, community relations, and the Hillel programs at the two Calgary Universities. The programs conducted by the Federation have specific emphasis on leadership development, outreach and Holocaust education.

### 2 Significant accounting policies

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO"). These financial statements have, in management's opinion, been properly prepared within the framework of the accounting policies summarized as follows:

#### a) Revenue recognition

Calgary Jewish Federation follows the deferral method of accounting. Restricted contributions for operating purposes are recognized as revenue in the year in which the related expenses are incurred. Restricted contributions for the purchase of property and equipment are deferred and recognized as revenue on the same basis that the related assets are amortized. Unrestricted contributions are recognized as revenue when received.

Investment income is recorded when earned. Donations are recorded upon receipt and pledges are not recognized. Revenue from fees for programs and event fees are recognized when services are provided.

#### b) Cash and cash equivalents

Cash consists of balances held in bank and mutual funds.

#### c) Restricted cash

Restricted cash represents funds which can only be used for eligible expenses as determined by the Alberta Gaming and Liquor Commission, being proceeds from a casino.

# Calgary Jewish Federation

## Notes to Financial Statements

August 31, 2023

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### d) Property and equipment

Purchased property and equipment are recorded at cost. Contributed property and equipment are recorded at fair value at the date of the contribution. Amortization is recorded on a straight-line basis as follows:

| <b>Asset category</b>   |               |
|-------------------------|---------------|
| Computer software       | 3 – 10 years  |
| Computer hardware       | 4 years       |
| Equipment and furniture | 5 – 10 years  |
| Interest in Mikveh      | 10 – 25 years |

### e) Contributed materials and services

Donated materials and services are recorded in the financial statements at market value when fair market value can be reasonably estimated and the materials and services would otherwise have been purchased. Volunteers contribute time to assist the Federation in carrying out its services and delivery of its activities. Due to the difficulty of determining their fair value, contributed services are not recorded in the financial statements.

### f) Controlled organizations

Federation accounts for not-for-profit organizations, over which it exercises control, by providing disclosure of key information for those organizations (note 10).

### g) Investments

Investments consist of government bonds. The investments will mature between December 1, 2023 and December 1, 2029 and bear interest at rates from 2.43% - 5.07%.

### h) Financial instruments

The Federation initially measures its financial assets and liabilities at fair value. Subsequently, financial instruments are recorded at cost or amortized cost with the exception of equities traded in an active market, which are recorded at fair value, and any financial instruments designated as being recorded at fair value. The financial assets subsequently measured at amortized cost include cash, cash equivalents, restricted cash and accounts receivable. The financial liabilities measured at amortized cost include accounts payable and accrued liabilities. Investments are designated as being measured at fair value.

Financial instruments, except those recorded at fair value, are tested for impairment when changes in circumstances indicate that the asset could be impaired.

# Calgary Jewish Federation

## Notes to Financial Statements

August 31, 2023

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### i) Foreign currency transactions

Monetary assets and liabilities of the Federation which are denominated in foreign currencies are translated at year-end exchange rates. Revenue and expenses are translated at the rates of exchange in effect at their transaction dates. The resulting gains or losses are included in operations.

### j) Use of estimates

The preparation of financial statements in conformity with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. By their nature, these estimates are subject to measurement uncertainty. The effect of changes in such estimates on the financial statements in future periods could be significant.

## 3 Property and equipment

|                         | <b>2023</b>    |                                     |                           |
|-------------------------|----------------|-------------------------------------|---------------------------|
|                         | <b>Cost</b>    | <b>Accumulated<br/>amortization</b> | <b>Net book<br/>value</b> |
|                         | \$             | \$                                  | \$                        |
| Computer software       | 75,364         | 49,615                              | 25,749                    |
| Computer hardware       | 33,092         | 20,949                              | 12,143                    |
| Equipment and furniture | 11,092         | 5,519                               | 5,573                     |
| Interest in Mikveh      | 27,878         | 24,678                              | 3,200                     |
|                         | <u>147,426</u> | <u>100,761</u>                      | <u>46,665</u>             |

|                         | <b>2022</b>    |                                     |                           |
|-------------------------|----------------|-------------------------------------|---------------------------|
|                         | <b>Cost</b>    | <b>Accumulated<br/>amortization</b> | <b>Net book<br/>value</b> |
|                         | \$             | \$                                  | \$                        |
| Computer software       | 75,364         | 42,078                              | 33,286                    |
| Computer hardware       | 22,008         | 16,573                              | 5,435                     |
| Equipment and furniture | 5,980          | 4,189                               | 1,791                     |
| Interest in Mikveh      | 27,878         | 19,102                              | 8,776                     |
|                         | <u>131,230</u> | <u>81,942</u>                       | <u>49,288</u>             |

# Calgary Jewish Federation

## Notes to Financial Statements

August 31, 2023

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### 4 Deferred revenue

|   | 2023             | 2022             |
|---|------------------|------------------|
|   | \$               | \$               |
| Steven Blitz Estate deferred revenue    | 695,098          | 801,807          |
| Leadership development project          | 36,232           | 41,626           |
| Deferred Covid Human Services grant     | 41,193           | 56,193           |
| Life and Legacy fund                    | 134,288          | 76,871           |
| Deferred afterschool / IBP bursary fund | 9,630            | 12,830           |
| Deferred IBP revenue endowment (note 6) | 30,494           | 46,134           |
| Deferred Casino funding                 | 26,914           | 64,810           |
| Deferred Lion of Judah project funds    | 24,764           | 26,205           |
| Deferred Anne Frank Library fund        | 12,720           | 12,720           |
| Deferred Holocaust and Outreach         | 76,577           | 77,750           |
| Deferred Hillel grants                  | 2,250            | 3,750            |
| Deferred miscellaneous funds            | 14,279           | 22,027           |
|   | <u>1,104,439</u> | <u>1,242,723</u> |

### 5 Deferred contributions

Deferred contributions consist of unspent funds designated by the donor for capital projects. \$50,000 (2022 - \$50,000) was set aside for the development of a program that encourages endowments and \$471,922 (2022 - \$471,922) for the development of a Jewish campus. During 2016, \$23,500 was received from the provincial government towards database software. The depreciated balance is \$8,029 at year-end (2022 - \$10,379).

### 6 Endowment contributions

During fiscal 2015, \$100,000 was contributed for the purpose of providing subsidies as part of the Integrated Bursary Program. The donor requested that the funds be invested in State of Israel Bonds. Income from the investment is to be paid out as needed, to IBP recipients as determined by the donor's eligibility criteria. Additional endowment contributions were received during the 2022 fiscal year for PJ Library - \$360,864; UJA - \$146,951; Israel - \$94,593. Funds are invested with the Jewish Community Foundation of Calgary. During the year, it was noted one of the endowments is not owned by the Federation, as a result, a \$25,880 adjustment was made to correct the endowment fund balance. During the year, it was also noted that endowment funds were recorded at their principal balance. An adjustment of \$36,276 was made to match the endowment fund balances to the JCFC statements.

### 7 Accounts receivable

Accounts receivable includes GST receivable of \$2,381 (2022 - \$2,793) and miscellaneous receivables of \$16,840 (2022 - \$19,402).

# Calgary Jewish Federation

## Notes to Financial Statements

August 31, 2023

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### 8 Agency funding

The Federation funded agencies during the year as follows:

|   | 2023<br>\$       | 2022<br>\$       |
|---|------------------|------------------|
| United Israel Appeal of Canada – domestic & overseas                    | 159,025          | 163,861          |
| United Israel Appeal of Canada – Jewish Agency for Israel core          | 152,000          | 152,000          |
| United Israel Appeal of Canada – Israel projects                        | 2,959            | 95,760           |
| Calgary Jewish Community Campus Corporation<br>– programming            | 136,944          | 132,960          |
| Calgary Jewish Community Campus Corporation<br>– living room commitment | 405,000          | 400,000          |
| Calgary Jewish Community Campus Corporation<br>– integrated bursary     | 28,246           | 13,385           |
| Jewish Family Services – programming                                    | 216,132          | 209,840          |
| Calgary Jewish Academy – programming                                    | 82,400           | 80,000           |
| Calgary Jewish Academy - integrated bursary                             | 303,003          | 294,424          |
| Akiva Academy – programming   | 23,072           | 22,400           |
| Akiva Academy – integrated bursary                                      | 97,000           | 105,592          |
| Camp BB-Riback– integrated bursary                                      | 43,034           | 23,815           |
| Camp BB-Riback– community initiatives funding                           | 20,000           | -                |
| Calgary Kollel – programming  | -                | 12,800           |
| COVID resilience funds  | -                | 10,000           |
| Other donor directed  | 101,592          | 63,922           |
|   | <u>1,770,407</u> | <u>1,780,759</u> |

### 9 Grants, donations, fundraising and other

|   | 2023<br>\$     | 2022<br>\$     |
|---|----------------|----------------|
| Donations and deferred donations recognized | 216,801        | 101,601        |
| Casino funds revenue recognition            | 40,480         | 11,679         |
|   | <u>257,281</u> | <u>113,280</u> |

# Calgary Jewish Federation

## Notes to Financial Statements

August 31, 2023

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### 10 Controlled organization

The Federation effectively controls the resources of the Calgary Jewish Community Campus Corporation (CJCC), by virtue of holding the majority of the Board of Director positions. Formerly, the Calgary Jewish Centre ("JCC"), it was formed in 1983 under the Calgary Jewish Centre Act. CJCC is a registered charity under the Income Tax Act and therefore is exempt from income taxes. The purpose of the CJCC is to serve the recreational, fitness, social and cultural needs of both the Calgary Jewish community and the community at large. Continued operation of the CJCC is dependent on the ongoing financial support of its members and the annual allocations from the Federation.

Except as noted elsewhere, the Federation was involved in the following transactions with the CJCC:

- a) During the year, the Federation paid overhead recoveries of \$73,250 (2022 - \$72,500) to the CJCC.
- b) The Federation allocated funding to the CJCC as per note 8, for programming, the living room commitment and the integrated bursary program for memberships and summer camp.
- c) Included in the accounts payable balance is \$21,067 (2022 - \$17,895) owed to the CJCC. At year-end, there is an amount receivable from the CJCC of \$250,000, which was advanced towards capital expenditures. This loan is unsecured, does not bear interest and has no repayment terms.

These transactions are in the normal course of operations and are recorded at the exchange amount, which is the agreed upon amount between the two parties.

The CJCC has not been consolidated into the Federation's financial statements, but their financial statements are available upon request. The financial summary of the CJCC as at August 31, 2023 and 2022 for the years then ended is as follows:

|   | 2023<br>\$        | 2022<br>\$         |
|---|-------------------|--------------------|
| <b>Financial position</b>   |                   |                    |
| Total assets  | 17,979,194        | 17,982,487         |
| Total liabilities   | 5,666,103         | 5,766,202          |
| Total net assets  | <u>12,313,091</u> | <u>12,216,285</u>  |
| <b>Results of operations</b>  |                   |                    |
| Total revenues  | 4,948,453         | 4,029,259          |
| Total expenses  | 4,939,570         | 4,166,112          |
| Extraordinary items / Federal Wage Subsidies  |                   | 90,434             |
| Extraordinary items / Insurance Recoveries<br>(Deficiency)/Excess of revenues over expenses | <u>87,923</u>     | <u>(46,419)</u>    |
|   | <u>96,806</u>     |                    |
| <b>Cash flows</b>   |                   |                    |
| Cash flow from operating activities   | 448,405           | 179,278            |
| Cash flow from investing activities   | (823,217)         | (1,923,759)        |
| Cash flow from financing activities   | (34,546)          | 24,467             |
| Decrease in cash and cash equivalents   | <u>(409,358)</u>  | <u>(1,720,014)</u> |

# Calgary Jewish Federation

## Notes to Financial Statements

August 31, 2023

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### 11 Commitments

The Federation has committed to allocate a total of \$1,520,744 to qualified local donees in fiscal 2024, from its UJA fundraising campaign to be held in the fall of 2023. In addition, funds to be paid to national and overseas donees through December 31, 2023 are \$105,767, with the remaining amount to August 31, 2024 to be determined at the December national board meeting.

### 12 Internally restricted net assets

The Federation Board passed a motion in fiscal 2013 to create a reserve fund for surpluses from Asper or March of the Living, entitled: "Holocaust and Human Rights Education Program Reserve Fund". As of year-end, this fund has accumulated \$27,903 (2022: \$27,903).

In fiscal 2015, due to low demand on the Calgary flood funds collected, the Board passed a motion to create a "Federation Fund for Emergencies" with the residual from the Calgary flood funds. The total in this fund at year-end is \$47,083 (2022: \$47,083).

During fiscal 2016, the Federation received a donation of \$220,000 from the Estate of Steven Blitz. The Board passed a motion to internally restrict these funds as follows: \$135,000 towards an Operating Reserve, to serve as a "rainy day" fund, (\$128,290 was used in the 2019 fiscal year to effect the amalgamation donation); \$25,000 towards a Technology Reserve to assist with the database replacement project in fiscal 2017 (this was utilized during the 2017 fiscal year); \$60,000 towards a Capacity Building Reserve.

### 13 Charitable fundraising disclosures

As required under Section 7(2) of the Charitable Fundraising Regulation, the following amounts are disclosed:

|  | 2023<br>\$     | 2022<br>\$     |
|--|----------------|----------------|
| Remuneration to employees whose principal duties involve fundraising | <u>143,932</u> | <u>139,740</u> |

### 14 Comparative figures

Some of the comparative figures have been reclassified to conform to the current year's presentation. The reclassifications have no impact on prior year's excess of revenues and expenses.

# Calgary Jewish Federation

Program Operations

(Unaudited)

For the years ended August 31

# Schedule A

|                                    | 2023          |              |   | 2022          |              |   |
|------------------------------------|---------------|--------------|---|---------------|--------------|---|
|                                    | Gross revenue | Direct costs | Net surplus (loss) before administrative and other indirect costs | Gross revenue | Direct costs | Net surplus (loss) before administrative and other indirect costs |
|                                    | \$            | \$           | \$  | \$            | \$           | \$  |
| Kashrut program                    | -             | -            | -   | -             | (10,000)     | 10,000  |
| Community Mikveh program           | 879           | 26,339       | (25,460)  | 1,939         | 23,273       | (21,334)  |
| Emerging Gen program               | 18,467        | 68,639       | (50,172)  | 11,930        | 57,957       | (46,027)  |
| Holocaust public education program | 31,655        | 96,502       | (64,847)  | 169,996       | 131,746      | 38,250  |
| Community outreach program         | 65,914        | 171,629      | (105,715)   | 61,017        | 149,618      | (88,601)  |
| Community relations                | 50,419        | 133,486      | (83,067)  | 49,502        | 91,993       | (42,491)  |
|                                    | 167,334       | 496,595      | (329,261)   | 294,384       | 444,587      | (150,203)   |

