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Report of the Independent Auditors on the Summarized Financial Statements

To the Directors of
Jewish Federation of Winnipeg Inc.

Opinion

The accompanying summarized financial statements, which comprise the statement of financial position as at August 31, 2023 and the statement of revenue, expenditures and allocations for the year ended August 31, 2023, are derived from the audited financial statements of Jewish Federation of Winnipeg Inc. for the year ended August 31, 2023.

In our opinion, the summarized financial statements are a fair summary of the audited financial statements, on the basis described in Note 1.

Summarized Financial Statements

The summarized financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summarized financial statements and the auditors' report thereon, therefore, is not a substitute for reading the audited financial statements and the auditors' report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated November 28, 2023.

Management's Responsibility for the Summarized Financial Statements

Management is responsible for the preparation of the summarized financial statements on the basis described in Note 1.

Auditors' Responsibility

Our responsibility is to express an opinion on whether the summarized financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements".

A stylized, handwritten signature in blue ink that reads "Booke & Partners".

Winnipeg, Canada
November 28, 2023

Chartered Professional Accountants

Jewish Federation of Winnipeg Inc.
Statement of Revenue, Expenditures and Allocations

Year Ended August 31

2023

2022

Campaign revenue

Campaign	\$6,337,416	\$6,212,605
Bad debts	45,000	44,658
	<u>6,292,416</u>	<u>6,167,947</u>

Other revenue

Bequest	79,794	157,847
Emergency relief	54,677	150,000
Investment and other income	193,265	95,823
Real estate proceeds	193,436	-
Other grants	9,954	25,688
	<u>531,126</u>	<u>429,358</u>

Revenue before expenditures and allocations

6,823,542 6,597,305

**Financial resource development
operating expenditures**

233,147 218,629

JFW Initiatives

38,825 3,220

Transfer to Jewish Foundation of Manitoba

79,794 157,847

Allocations

Beneficiary agencies	2,888,000	3,081,600
Designated to other third parties	1,115,801	1,209,045
Jewish Federations of Canada - UIA	718,436	525,000
Emergency relief	54,677	150,000
Federation operating expenditures	1,587,180	1,446,419

6,364,094 6,412,064

Excess (deficiency) of revenue over expenditures
and allocations before other item

107,682 (194,455)

Other item

Unrealized gain (loss) on investments

3,234 (62,690)

Excess (deficiency) of revenue over expenditures
and allocations

\$ 110,916 \$ (257,145)

Jewish Federation of Winnipeg Inc.
Statement of Financial Position

August 31

2023

2022

Assets

Current

Cash	\$2,313,325	\$ 107,502
Short-term investments	308,157	2,408,280
Campaign receivable	944,408	707,814
Receivables	251,223	278,397
Prepaid expenses	24,272	25,445

3,841,385 3,527,438

Capital assets

82,853 111,380

Investments

1,246,933 1,274,818

\$5,171,171 **\$4,913,636**

Liabilities

Current

Payables and accruals	\$ 250,524	\$ 148,131
Due to beneficiary agencies	2,793,000	3,003,000
Deferred revenue	152,132	270,990
Designated payable	796,803	423,719

3,992,459 3,845,840

Fund Balances

Operating Fund

266,801 143,853

Reserve Fund

829,058 812,563

Capital Asset Fund

82,853 111,380

1,178,712 1,067,796

\$5,171,171 **\$4,913,636**

Approved by the Board


 _____ Director


 _____ Director

Jewish Federation of Winnipeg Inc.
Note to the Summarized Financial Statements
August 31, 2023

1. Basis of preparation

The summarized financial statements have been prepared from the audited financial statements for the year ended August 31, 2023 on the following basis:

a) The summarized financial statements include the major totals and subtotals from the related complete financial statements dealing with matters having a pervasive or otherwise significant effect on the summarized financial statements.

The complete financial statements, including notes to the financial statements and the independent auditors' report, are available upon request by contacting the Jewish Federation of Winnipeg office.
