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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, 2020 and the statement of revenue, expenditures and allocations for the year ended August 31, 2020, are derived from the audited financial statements of Jewish Federation of Winnipeg Inc. for the year ended August 31, 2020.

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 5, 2020.

### *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.

### *Auditor's 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 handwritten signature in blue ink that reads "Booke &amp; Partners".

Winnipeg, Canada  
November 5, 2020

Chartered Professional Accountants

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

Year Ended August 31

2020

2019

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**Campaign Revenue**

Campaign	<b>\$5,714,635</b>	\$5,768,160
Bad debts	<b>62,500</b>	12,500
	<b><u>5,652,135</u></b>	<u>5,755,660</u>

**Other revenue**

Endowment fund	<b>183,244</b>	143,281
Bequests	<b>585,000</b>	50,000
COVID-19 relief	<b>60,000</b>	-
Investment and other income	<b>85,720</b>	92,667
	<b><u>913,964</u></b>	<u>285,948</u>

**Revenue before expenditures and allocations**

**6,566,099** 6,041,608

**Financial resource development  
operating expenditures**

**182,685** 186,377

**JFW Initiatives**

**71,774** 68,282

**Transfer to Jewish Foundation of Manitoba**

**585,000** 50,000

**Allocations**

Beneficiary agencies	<b>2,935,000</b>	2,840,000
Designated	<b>1,060,045</b>	1,104,158
Jewish Federations of Canada - UIA	<b>625,000</b>	600,000
COVID-19 relief	<b>60,000</b>	-
Federation operating expenditures	<b>909,875</b>	1,202,539

**5,589,920** 5,746,697

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

**136,720** (9,748)

**Other item**

Unrealized gain (loss) on investments **19,385** (4,163)

Excess (deficiency) of revenue over expenditures  
and allocations

**\$ 156,105** \$ (13,911)

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**Jewish Federation of Winnipeg Inc.**  
**Statement of Financial Position**

August 31

2020

2019

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**Assets**

Current

Cash	\$ 612,135	\$ 30,677
Short-term investments	1,495,340	1,548,347
Campaign receivable	833,867	789,485
Receivables	355,059	184,192
Prepaid expenses	<u>22,630</u>	<u>15,776</u>

**3,319,031** 2,568,477

Capital assets

**132,860** 143,925

Investments

**1,129,610** 1,220,125

**\$4,581,501** **\$3,932,527**

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**Liabilities**

Current

Payables and accruals	\$ 223,987	\$ 192,267
Due to beneficiary agencies	2,840,000	2,750,000
Operation Ezra	70	18,857
Deferred revenue	184,119	60,032
Designated payable	<u>425,941</u>	<u>160,092</u>

**3,674,117** 3,181,248

**Fund Balances**

Operating Fund

**162,633** -

Reserve Fund

**611,891** 607,354

Capital Asset Fund

**132,860** 143,925

**907,384** 751,279

**\$4,581,501** **\$3,932,527**

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Approved by the Board



Director



Director

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**Jewish Federation of Winnipeg Inc.**  
**Note to the Summarized Financial Statements**  
August 31, 2020

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**1. Basis of preparation**

The summarized financial statements have been prepared from the audited financial statements for the year ended August 31, 2020 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.

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