

October 15, 2021

Prince Edward County Community Foundation  
280 Main Street, Suite 103  
Picton, ON K0K 2T0

**Attention: Mr. Brian Beiles**

Dear Mr. Beiles:

We are enclosing one (1) PDF copy of the financial statements of Prince Edward County Community Foundation for the year ended June 30, 2021. Please review these statements carefully and if you have any queries or comments, please contact this office.

It is now in order to call and hold the annual meeting of the Organization, at which time approval of the financial statements should be evidenced by the signature of one director on the face of the balance sheet of each set of financial statements.

We have enclosed a copy of the following information for your records:

- Adjusting journal entries
- Lead sheets

If you have questions regarding the enclosed documents, please do not hesitate to contact us.

Yours truly,

WILKINSON & COMPANY LLP



T. W. Clark, CPA, CA

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**PRINCE EDWARD COUNTY COMMUNITY FOUNDATION  
FINANCIAL STATEMENTS  
AS AT JUNE 30, 2021**

**PRINCE EDWARD COUNTY COMMUNITY FOUNDATION**  
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**AS AT JUNE 30, 2021**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Prince Edward County Community Foundation

### **Opinion**

We have audited the financial statements of Prince Edward County Community Foundation (the Organization), which comprise the statement of financial position as at June 30, 2021 and the statements of revenue, expenditures and fund balances 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 Organization as at June 30, 2021, and its financial performance 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 Organization 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 the 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 these 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.

**INDEPENDENT AUDITOR'S REPORT  
(CONT'D)**

**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 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 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 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.

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.

*Wilkinson & Company LLP*

BELLEVILLE, Canada  
October 19, 2021

Chartered Professional Accountants  
Licensed Public Accountants

**PRINCE EDWARD COUNTY COMMUNITY FOUNDATION  
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2021**

	2021						Total 2020 \$ Note 2
	Operating Fund \$	TCF Fund \$	Managed Funds \$	Vital Signs Projects \$	Social Impact Projects \$ Schedule 1	Total \$	
<b>ASSETS</b>							
<b>CURRENT</b>							
Cash	279,285		1,857,861			2,137,146	1,736,071
Accounts receivable				24		24	23,480
Investments - Note 4			3,404,584			3,404,584	2,903,390
Government remittances receivable	7,938			1,792	599	10,329	10,730
Note receivable - Note 5			500,000			500,000	1,000,000
	<b>287,223</b>	<b>NIL</b>	<b>5,762,445</b>	<b>1,816</b>	<b>599</b>	<b>6,052,083</b>	<b>5,673,671</b>
<b>LIABILITIES</b>							
<b>CURRENT</b>							
Interfund payables (receivables) - Note 6	(108,589)	(14,751)	214,241	(33,308)	(57,593)	NIL	NIL
Funds held on behalf of other parties	52,114		5,548,204			5,600,318	5,335,412
Accounts payable and accrued liabilities	27,996					27,996	20,564
Deferred contributions - Note 7	20,000			5,000		25,000	20,000
	<b>(8,479)</b>	<b>(14,751)</b>	<b>5,762,445</b>	<b>(28,308)</b>	<b>(57,593)</b>	<b>5,653,314</b>	<b>5,375,976</b>
<b>FUND BALANCES</b>							
<b>FUND BALANCES</b>	<b>295,702</b>	<b>14,751</b>	<b>NIL</b>	<b>30,124</b>	<b>58,192</b>	<b>398,769</b>	<b>297,695</b>
<b>COMMITMENTS - Note 8</b>							
<b>APPROVED ON BEHALF OF THE BOARD</b>							
_____ Director							
	<b>287,223</b>	<b>NIL</b>	<b>5,762,445</b>	<b>1,816</b>	<b>599</b>	<b>6,052,083</b>	<b>5,673,671</b>

The accompanying notes form an integral part of these financial statements

**PRINCE EDWARD COUNTY COMMUNITY FOUNDATION**  
**STATEMENT OF REVENUE, EXPENDITURES AND FUND BALANCES**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	2021				Total 2020 \$ Note 2
	Operating Fund \$	TCF Fund \$	Vital Signs Projects \$	Social Impact Projects \$ Schedule 2	
<b>REVENUES</b>					
Donations	42,257		78,358	95,249	215,864
Investment income	9,032				9,032
Grants	35,000		58,500	514,798	608,298
Philanthropic service and investment management fees	68,346				68,346
Project management	63,504				63,504
Miscellaneous					2,075
	<b>218,139</b>	<b>NIL</b>	<b>136,858</b>	<b>610,047</b>	<b>965,044</b>
<b>EXPENDITURES</b>					
Advertising, promotion and communications	13,058		70		13,128
Bank charges	1,368				1,368
Computers, software and services	1,903		549		2,452
Consulting fees			345	32,807	33,152
Investment management fees	17,137				17,137
Grants/Donations to qualified donees	7,211		110,236	548,267	665,714
Meetings, conferences and training	321				321
Liability insurance	1,560				1,560
Membership - CFC	150		250		400
Other	(743)				(743)
Professional fees	13,386				13,386
Rent	7,873				7,873
Subcontracted services	67,120		25,290	13,608	106,018
Fund management fees				2,204	2,204
	<b>130,344</b>	<b>NIL</b>	<b>136,740</b>	<b>596,886</b>	<b>863,970</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES FOR YEAR</b>	<b>87,795</b>	<b>NIL</b>	<b>118</b>	<b>13,161</b>	<b>101,074</b>
<b>RESTATEMENT OF OPENING FUND BALANCE - Note 2</b>	<b>(60,980)</b>				<b>(60,980)</b>
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<b>268,887</b>	<b>14,751</b>	<b>30,006</b>	<b>45,031</b>	<b>358,675</b>
<b>FUND BALANCES - END OF YEAR</b>	<b>295,702</b>	<b>14,751</b>	<b>30,124</b>	<b>58,192</b>	<b>398,769</b>

The accompanying notes form an integral part of these financial statements

**PRINCE EDWARD COUNTY COMMUNITY FOUNDATION  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2021**

	<b>2021</b>	2020
	\$	\$
<b>OPERATING ACTIVITIES</b>		
Excess of revenue over expenditure for year	<b>101,074</b>	47,158
Loss on sale of portfolio investments		236
(Increase) decrease in unrealized gain/loss on portfolio investments	<b>(343,505)</b>	28,847
Reinvested investment income	<b>(90,669)</b>	(87,218)
	<b>(333,100)</b>	(10,977)
Net change in non-cash working capital balances related to operations - Note 11	<b>301,195</b>	816,130
<b>CASH FLOWS PROVIDED FROM (USED IN) OPERATING ACTIVITIES</b>	<b>(31,905)</b>	805,153
<b>INVESTING ACTIVITIES</b>		
Decrease in note receivable	<b>500,000</b>	
Purchase of portfolio investments	<b>(567,020)</b>	(2,161,447)
Proceeds from disposition of portfolio investments	<b>500,000</b>	96,805
<b>CASH FLOWS PROVIDED FROM (USED IN) INVESTING ACTIVITIES</b>	<b>432,980</b>	(2,064,642)
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS FOR YEAR</b>	<b>401,075</b>	(1,259,489)
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR</b>	<b>1,736,071</b>	2,995,560
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<b>2,137,146</b>	1,736,071
<b>REPRESENTED BY:</b>		
Cash	<b>2,137,146</b>	1,736,071

The accompanying notes form an integral part of these financial statements



**PRINCE EDWARD COUNTY COMMUNITY FOUNDATION  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2021**

**1. NATURE OF ORGANIZATION**

Prince Edward County Community Foundation is a not-for-profit organization, incorporated under the laws of Ontario, without share capital.

The Organization works with private donors, communities and charitable organizations to stimulate charitable giving, establish permanent endowment funds, and support initiatives which make an ongoing difference in all areas of Prince Edward County.

The Organization is a registered charity under the Income Tax Act of Canada, and accordingly, is not subject to income tax.

**2. RESTATEMENT OF PRIOR PERIOD**

In the prior period financial statement as at June 30, 2020, there was an additional amount of philanthropic service and investment management fees recorded as accounts receivable for the Operating fund. In addition, an amount held on behalf of Prince Edward County Radio Corporation was not included in the amount of \$4,913.

As a result, the prior period accounts receivable was overstated by \$56,066, the funds held on behalf of other parties was understated by \$4,913 and Other expenditures was understated by \$60,980. As a result, the opening net assets were overstated by \$60,980.

**3. ACCOUNTING POLICIES**

Outlined below are those accounting policies adopted by the Organization considered to be particularly significant:

**(a) Basis of Accounting**

These financial statements are prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

**(b) Accounting 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 amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The most significant management estimates relate to the valuation of deferred contributions. Actual results could differ from these estimates.

**PRINCE EDWARD COUNTY COMMUNITY FOUNDATION  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2021**

**3. ACCOUNTING POLICIES (Cont'd)**

**(c) Fund Accounting**

The Organization maintains the following funds:

- (i) The Operating Fund is an unrestricted fund that accounts for the Organization's day-to-day operating and administrative activities.
- (ii) The Community Fund ("TCF") is a restricted fund established to make annual grants to other charities within Prince Edward County at the discretion of the Board of Directors.
- (iii) The Managed Funds is a restricted fund where the funds are held by the Organization on behalf of the donors. Funds are restricted and the income and capital is designated for the distribution at the direction of the donor.
- (iv) The Vital Signs Projects Fund is a restricted fund established to facilitate and support the co-ordination of activities related to the projects of the Vital Signs Projects working groups. Funds are restricted to the spending on its core areas: transportation, food security and learning.
- (v) The Social Impact Projects Fund is a restricted fund established to facilitate and support the co-ordination of social impact projects of the Organization. Funds are restricted to the various projects listed in Schedules 1 and 2. Included in this fund is completed social impact projects which are projects that are completed but still have a residual fund balance.

**(d) Contributed Services**

A substantial number of volunteers contribute a significant amount of their time each year. Because of the difficulty of determining the fair value, contributed services are not recognized in the financial statements.

**(e) Investments**

Investments are acquired substantially for their income earning potential and are initially recorded at their acquisition cost, which is their fair value. Investments are subsequently adjusted to fair value as at the date of the Statement of Financial Position, and the corresponding unrealized gains and losses are recorded in the liability funds held on behalf of other parties in the Statement of Financial Position.

**(f) Tangible Capital Assets**

Acquisitions and disposals of tangible capital assets are treated as disbursements and receipts in the year in which the transaction occurs. Tangible capital assets expensed during the year amounted to \$NIL (2020 - \$NIL).

**PRINCE EDWARD COUNTY COMMUNITY FOUNDATION  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2021**

**3. ACCOUNTING POLICIES (Cont'd)**

**(g) Revenue Recognition**

The Organization follows the deferral method of accounting for contributions.

The Organization is funded primarily by government and specific private sector grants in support of well defined programs. Operating grants are recorded as revenue in the period in which they relate. Grants approved but not received at the end of the accounting period are accrued. Where a portion of the grant relates to a future period, it is deferred and recognized in that subsequent period. These financial statements reflect agreed arrangements approved by the Board with respect to the year ended June 30, 2020.

Pursuant to the related agreements, if the Organization does not meet the requirements set in the agreement, the funders are entitled to seek refunds.

Unrestricted contributions are recognized as revenue when received or receivable if the amount can be reasonably estimated and all collection is reasonably assured. Unrestricted investment income is recognized as revenue when earned.

Externally restricted contributions are recognized as revenue in the year in which the related expenses are recognized.

Philanthropic fees, earned on funds held and managed on behalf of other parties, are accrued quarterly at the rates specified in the fund agreements.

**(h) Cash and Equivalents**

Cash and equivalents, primarily on behalf of the managed funds, consist of cash on deposit and bank term deposits in money market instruments with maturity dates of less than three months from the date they are acquired.

**(i) Financial Instruments**

**(i) Measurement of Financial Instruments**

The Organization initially measures its financial assets and 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 all its financial assets and financial liabilities at amortized costs, except for equities quoted in an active market and funds held on behalf of other parties, which are subsequently measured at fair value. Changes in fair value are recognized in funds held on behalf of other parties' liability.

Financial assets measured at fair value include investments.

**PRINCE EDWARD COUNTY COMMUNITY FOUNDATION  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2021**

**3. ACCOUNTING POLICIES (Cont'd)**

**(i) Financial Instruments (Cont'd)**

**(i) Measurement of Financial Instruments (Cont'd)**

Financial assets measured at amortized cost include cash, accounts receivable, government remittances receivable and note receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and funds held on behalf of other parties.

**(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 reflected in excess (deficiency) of revenue over expenditures. When events occurring after the impairment confirm that a reversal is necessary, the reversal is recognized in excess (deficiency) of revenue over expenditures up to the amount previously recognized as impaired.

**4. INVESTMENTS**

The book values and fair values of investments as at June 30 are as follows:

	2021		2020	
	Cost \$	Market Value \$	Cost \$	Market Value \$
Mutual fund	3,072,040	3,404,584	2,414,351	2,403,390
Guaranteed investment certificate			500,000	500,000
<b>Balance - End of year</b>	<b>3,072,040</b>	<b>3,404,584</b>	<b>2,914,351</b>	<b>2,903,390</b>

During the year, the Organization sold mutual fund(s) for cash consideration of \$Nil (2020 - \$96,805), resulting in a realized loss on disposal of \$Nil (2020 - \$236). During the year, the Organization recognized a current year change in market value of \$343,505 (2020 - \$28,847) through the liability funds held on behalf of parties.

**PRINCE EDWARD COUNTY COMMUNITY FOUNDATION  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2021**

**5. NOTE RECEIVABLE**

Note receivable is non-interest bearing and is receivable in annual payments of various amounts. The note matured on June 30, 2021.

**6. INTERFUND PAYABLES (RECEIVABLES)**

Interfund payables (receivables) represents the amounts payable or receivable to the other fund balances for amounts paid on behalf of the fund by the Operating Fund.

**7. DEFERRED CONTRIBUTIONS**

Deferred contributions represents the unearned portion of donations or contributions for a specified purpose. Details are as follows:

	Operating Fund \$	TCF Fund \$	2021 Vital Signs Projects \$	Social Impact Projects \$	Total \$	2020 Total \$
Grants coordinator			5,000		5,000	5,000
Funds administrator	20,000				20,000	15,000
	<b>20,000</b>	NIL	<b>5,000</b>	NIL	<b>25,000</b>	<b>20,000</b>

**8. LEASE COMMITMENTS**

The Organization has entered into an agreement to lease office space. This operating lease expires in December 2021. The annual minimum rental payment required under this lease over the next year is as follows:

	\$
2022	<b>3,600</b>

**PRINCE EDWARD COUNTY COMMUNITY FOUNDATION  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2021**

**9. INTERFUND TRANSFERS**

During the year, the Organization permanently transferred \$Nil (2020 - \$25,000) from the TCF fund to the Neighbourhood Small Grants fund (\$Nil (2020 - \$10,000)) and PEC Helping PEC fund (\$Nil (2020 - \$15,000)). During the year, the Organization permanently transferred \$Nil (2020 - \$2,000) from the OTF Learning fund to the Greater than RBC fund.

These transfers are to reallocate cash in order to pay for programs within the individual funds.

**10. RELATED PARTY TRANSACTIONS**

Directors and key management personnel are related parties of the Organization due to their authority for planning, directing and controlling activities of the Organization. During the year, the Organization received donations from these parties of \$13,127 (2020 - \$4,400).

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

**11. NET CHANGE IN NON-CASH WORKING CAPITAL BALANCES RELATED TO OPERATIONS**

Cash provided from (used in) non-cash working capital is compiled as follows:

	2021 \$	2020 \$
<b>(INCREASE) DECREASE IN CURRENT ASSETS</b>		
Accounts receivable	23,456	15,403
Government remittances receivable	401	(1,217)
	<b>23,857</b>	14,186
<b>INCREASE (DECREASE) IN CURRENT LIABILITIES</b>		
Funds held on behalf of other parties	264,906	837,581
Accounts payable and accrued liabilities	7,432	8,479
Deferred contributions	5,000	(44,116)
	<b>277,338</b>	801,944
<b>NET CHANGE IN NON-CASH WORKING CAPITAL BALANCES RELATED TO OPERATIONS</b>	<b>301,195</b>	816,130

**PRINCE EDWARD COUNTY COMMUNITY FOUNDATION  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2021**

**12. FINANCIAL RISKS AND CONCENTRATION OF RISKS**

The risks that arise from transacting financial instruments include interest rate risk, liquidity risk and market (other price) risk. Price risk arises from changes in interest rates, foreign currency exchange rates and market prices.

**(a) Market Risk:**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of market factors. Market factors include three types of risk: currency risk, interest rate risk and equity risk.

**(b) Interest Rate Risk:**

Interest rate risk is the potential for financial loss caused by fluctuations in fair value or future cash flows of financial instruments because of changes in market interest rates. Management mitigates interest rate risk by holding diversified funds and any losses within managed funds reduces the related liability account.

The Organization is exposed to interest rate risk through its interest-bearing investments within the balanced fund as disclosed in Note 4 to these financial statements. As prevailing interest rates increase or decrease, the market value of the interest-bearing investments will change.

**(c) Currency Risk:**

Currency risk relates to the Organization operating in different currencies and converting non-Canadian earnings at different points in time at different foreign exchange levels when adverse changes in foreign currency exchange rates occur.

The Organization is not exposed to this risk as it does not deal in other currencies.

**(d) Equity Risk:**

Equity risk is the uncertainty associated with the valuation of assets arising from changes in equity markets. The Organization is exposed to equity risk as it holds equity investments as described in Note 4 to these financial statements.

The risk is mitigated through the holding of diversified mutual fund and any losses within managed funds reduces the related liability account.

**PRINCE EDWARD COUNTY COMMUNITY FOUNDATION  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2021**

**12. FINANCIAL RISKS AND CONCENTRATION OF RISKS (Cont'd)**

**(e) Liquidity Risk:**

Liquidity risk is the risk that the Organization will not be able to meet all cash outflow obligations as they come due.

The Organization's exposure to liquidity risk is dependent on the receipt of funds from its operations. The Organization mitigates this risk by monitoring cash activities and expected outflows. Management is of the opinion that the Organization will be able to meet all of its cash flow obligations as they come due and is not subject to significant liquidity risk.

There have been no significant changes from the previous period in the exposure to risk or policies, procedures and methods used to measure the risk.

**(f) Credit Risk:**

Credit risk is the risk of financial loss to the Organization if a debtor fails to make payments of interest and principal when due.

The Organization is exposed to this risk relating to its debt holdings in its investment portfolio. This risk is mitigated through the Organization's investment policy which is risk adverse and consists of only fixed income instruments.

Accounts receivable are short term in nature and are not subject to material credit risk. The maximum exposure to credit risk and concentration of this risk is limited to the carrying value of these instruments.

There have been no significant changes from the previous period in the exposure to risk or policies used to measure risk.

**13. COVID-19**

Since the beginning of calendar year 2020, a virus known as Coronavirus (COVID-19) has caused a world-wide pandemic, including being present in Canada. The pandemic has had a considerable impact both globally and locally, which has the potential to create financial stress on the Organization.

Both federal and provincial governments have introduced legislative measures to combat the financial impact of the pandemic as well as combating the spread of the virus, including forced closures and/or operating restrictions on several businesses.

At the date these financial statements were issued, management did not anticipate these events impacting the Organization's ability to continue as a going concern.

At the time that these financial statements were finalized, the amount of the financial impact on the Organization could not be determined



**PRINCE EDWARD COUNTY COMMUNITY FOUNDATION**  
**STATEMENT OF FINANCIAL POSITION - SOCIAL IMPACT PROJECTS AS AT JUNE 30, 2021**

	2021						Total 2020 \$
	PEC Helping PEC Fund \$	Learning & Engagement Project \$	IRP & ECSF Project \$	VS 18-21 Project \$	Neighbourhood Small Grants Project \$	Completed Projects \$	
<b>ASSETS</b>							
<b>CURRENT</b>							
Cash							378,594
Accounts receivable							5,000
Government remittances receivable			599				2,308
	NIL	NIL	599	NIL	NIL	599	385,902
<b>LIABILITIES</b>							
<b>CURRENT</b>							
Interfund payables (receivables) - Note 6	(44,237)	(1,174)	(9,951)	(2,943)	(8,823)	9,535	(57,593)
Funds held on behalf of other parties							69,631
Accounts payable							7,650
	(44,237)	(1,174)	(9,951)	(2,943)	(8,823)	9,535	(57,593)
<b>FUND BALANCES</b>	<b>44,237</b>	<b>1,174</b>	<b>10,550</b>	<b>2,943</b>	<b>8,823</b>	<b>(9,535)</b>	<b>58,192</b>
	NIL	NIL	599	NIL	NIL	599	385,902

The accompanying notes form an integral part of these financial statements

**PRINCE EDWARD COUNTY COMMUNITY FOUNDATION**  
**STATEMENT OF REVENUE, EXPENDITURES AND FUND BALANCES - SOCIAL IMPACT PROJECTS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	2021							Total 2020 \$
	PEC Helping PEC Fund \$	Learning & Engagement Project \$	IRP & ECSF Project \$	VS 18-21 Project \$	Neighbourhood Small Grants Project \$	Completed Projects \$	Total \$	
<b>REVENUES</b>								
Donations	59,499			35,750			95,249	
Grants		1,200	513,085			513	514,798	98,800
Project management								25,000
Miscellaneous								2,000
	<b>59,499</b>	<b>1,200</b>	<b>513,085</b>	<b>35,750</b>	<b>NIL</b>	<b>513</b>	<b>610,047</b>	<b>125,800</b>
<b>EXPENDITURES</b>								
Advertising, promotion and communications								239
Consulting fees				32,807			32,807	
Investment management fees								
Grants/donations to qualified donees	30,262	13,277	504,728				548,267	57,900
Meetings, conferences and training								17,871
Other								7,017
Grant writing fees								
Subcontracted services			13,608				13,608	40,504
Fund management fees						2,204	2,204	23,263
	<b>30,262</b>	<b>13,277</b>	<b>518,336</b>	<b>32,807</b>	<b>NIL</b>	<b>2,204</b>	<b>596,886</b>	<b>146,794</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES (EXPENDITURES OVER REVENUE) FOR YEAR</b>	<b>29,237</b>	<b>(12,077)</b>	<b>(5,251)</b>	<b>2,943</b>	<b>NIL</b>	<b>(1,691)</b>	<b>13,161</b>	<b>(20,994)</b>
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<b>15,000</b>	<b>13,251</b>	<b>15,801</b>		<b>8,823</b>	<b>(7,844)</b>	<b>45,031</b>	<b>41,024</b>
<b>TRANSFER BETWEEN FUND BALANCES - Note 9</b>								<b>25,000</b>
<b>FUND BALANCES - END OF YEAR</b>	<b>44,237</b>	<b>1,174</b>	<b>10,550</b>	<b>2,943</b>	<b>8,823</b>	<b>(9,535)</b>	<b>58,192</b>	<b>45,030</b>

The accompanying notes form an integral part of these financial statements

**Prince Edward County**  
**Year End: June 30, 2021**  
**Adjusting Journal Entries**  
**Date: 7/01/20 To 6/30/21**

Preparer	Reviewer	Eng Leader	Admin

**Y (CLIENT)**

Number	Date	Name	Account No	Debit	Credit
0	6/30/21	Interfund Receivable/Payable - Operating	2600	14,516.26	
0	6/30/21	Due from Social Impact Projects	2610		14,516.26
0	6/30/21	Net Assets - Operating Fund	3000		108,057.86
0	6/30/21	Net Assets - CSWB	3015	332.50	
0	6/30/21	Net Assets - Transportation	3020	6,746.67	
0	6/30/21	Net Assets - Youth & Engagement Fund	3025	11,359.75	
0	6/30/21	Net Assets - Proceeds of Crime	3035	6,600.94	
0	6/30/21	Net Assets - Vital Signs	3045		17,477.00
0	6/30/21	Net Assets - TCF	3050		3,596.00
0	6/30/21	Net Assets - TCF	3050	25,000.00	
0	6/30/21	Net Assets - OTF Learnin	3055	2,738.32	
0	6/30/21	Net Assets - ROI Food	3060	9,839.00	
0	6/30/21	Net Assets - PEC Helping PEC Fund	3065		15,000.00
0	6/30/21	Net Assets - Greater than RBC	3070		2,000.00
0	6/30/21	Net Assets - IRP & ECSF Fund	3075		15,801.31
0	6/30/21	Net ASsets - Neighbourhood Small Grants	3080	1,177.38	
0	6/30/21	Net ASsets - Neighbourhood Small Grants	3080		10,000.00
0	6/30/21	Transfer - TCF	3150		25,000.00
0	6/30/21	Transfer - NSG	3165	10,000.00	
0	6/30/21	Transfer - PEC Helping PEC	3170	15,000.00	
0	6/30/21	Retained Earnings	3560	108,137.61	
		To adjust Net Assets accounts to actual			
1	6/30/21	Accounts Receivable	1300		2,000.00
1	6/30/21	Interfund Receivable/Payable - Operating	2600	2,000.00	
1	6/30/21	Interfund Receivable/Payable - Operating	2600		2,000.00
1	6/30/21	Interfund Receivable/Payable - Greater than RBC	2670		2,000.00
1	6/30/21	Interfund Receivable/Payable - Greater than RBC	2670	2,000.00	
1	6/30/21	Project Management	4100	2,000.00	
1	6/30/21	Other expenses - OTF - Greater Than	5647		2,204.00
1	6/30/21	Management fee - Greater than RBC	6070	2,204.00	
		To adjust Greater than RBC fund to actual and intercompany balances (\$2,000 to posted to RBC Project customer)			
2	6/30/21	Cash - TCF	1050	108,164.50	
2	6/30/21	Cash - Managed Funds	1055		15,500.00
2	6/30/21	Funds Held on Behalf of Other Parties	2300		92,664.50
		To reallocate managed funds accounts			
3	6/30/21	TD Premium GIC	1107		500,000.00
3	6/30/21	Accounts Receivable	1300		6,715.00
3	6/30/21	Accounts Receivable	1300		373.97
3	6/30/21	Funds Held on Behalf of Other Parties	2300	166,706.03	
3	6/30/21	Funds Held on Behalf of Other Parties	2300		427.40

**Prince Edward County**

Year End: June 30, 2021

Adjusting Journal Entries

Date: 7/01/20 To 6/30/21

Preparer	Reviewer	Eng Leader	Admin

Y (CLIENT)-1

Number	Date	Name	Account No	Debit	Credit
3	6/30/21	Bank Charges - Operating	5450	699.00	
3	6/30/21	Other expenses - Operating	5600		743.24
3	6/30/21	Suspense	9999	340,854.58	
<p>To adjust ask the client account                      (\$373.97 to be applied against the 2020-2021 Share of GIC Interest customer and \$6,715 against community foundations of canada customer)</p>					
4	6/30/21	Accrued Liabilities - Operating Fund	2100		6,722.65
4	6/30/21	Accrued Liabilities - Operating Fund	2100	503.92	
4	6/30/21	Accrued Liabilities - Operating Fund	2100		696.08
4	6/30/21	GST/HST Payable - RG_GST_HST	2500		252.59
4	6/30/21	Rent - Operating	5400	192.16	
4	6/30/21	Professional fees - Operating	5650	6,722.65	
4	6/30/21	Professional fees - Operating	5650	252.59	
<p>To adjust professional fees to actual</p>					
5	6/30/21	Funds Held on Behalf of Other Parties	2300	86,825.80	
5	6/30/21	Funds Held on Behalf of Other Parties	2300	5,964.36	
5	6/30/21	Investment management fees	4505		86,825.80
5	6/30/21	Unrealized gain/loss in FMV	4650		5,964.36
<p>To record TCF fee on Managed Funds</p>					
6	6/30/21	HST Receivable - VS	1345		367.38
6	6/30/21	HST Receivable - VS 2020	1346		412.07
6	6/30/21	HST Receivable - IRP	1370		260.34
6	6/30/21	GST/HST Payable - RG_GST_HST	2500		3,405.40
6	6/30/21	Subcontracting expense - Operating	5150	3,405.40	
6	6/30/21	Subcontracting expense - VS	5185	367.38	
6	6/30/21	Grant writing - IRP & ECSF	5827	260.34	
6	6/30/21	VS 18-20 Expenses	5850	412.07	
<p>To adjust HST for non-recoverable portion</p>					
7	6/30/21	Accrued Liabilities - Operating Fund	2100		5,544.76
7	6/30/21	GST/HST Payable - RG_GST_HST	2500	637.91	
7	6/30/21	Management fees - Operating	5660	4,906.85	
<p>To record Jarislowsky invoice recieved after YE</p>					
8	6/30/21	Deferred contribution - Operating Fund	2400	15,000.00	
8	6/30/21	Municipal Grant - Operating Fund	4200		15,000.00
<p>To adjust for deferred revenue</p>					

**Prince Edward County**  
**Year End: June 30, 2021**  
**Adjusting Journal Entries**  
**Date: 7/01/20 To 6/30/21**

Preparer	Reviewer	Eng Leader	Admin

Y (CLIENT)-2

Number	Date	Name	Account No	Debit	Credit
9	6/30/21	Funds held on Behalf of Other Parties - ECSF	2305	33,559.00	
9	6/30/21	Funds Held on Behalf of Other Parties - PEC Hel	2310	35,864.30	
9	6/30/21	Funds Held on Behalf of Other Parties - Greater	2315	207.73	
9	6/30/21	Donations - PEC helping PEC	4085		35,864.30
9	6/30/21	Grants - IRP & ECSF	4326		33,559.00
9	6/30/21	Grants - Greater than RBC	4327		207.73
		To recognize funds held on behalf of other parties through net income in current year			
10	6/30/21	Subcontracting expense - Learning and Engagem	5195		13,277.37
10	6/30/21	Subcontracting expense - IRP & ECSF	5197		29,149.00
10	6/30/21	Grant writing - PEC helping PEC	5826		30,262.00
10	6/30/21	Grant writing - IRP & ECSF	5827		475,578.69
10	6/30/21	Grants/Dnations to qualified - Y&E Fund	5831	13,277.37	
10	6/30/21	Grants/donations to qualified - ECSF	5832	29,149.00	
10	6/30/21	Grants/donations to qualified - ECSF	5832	475,578.69	
10	6/30/21	Grants/donations to qualified - PEC Helping PEC	5833	30,262.00	
10	6/30/21	Grants/Donations to qualified donees - Operatin	5840	7,210.50	
10	6/30/21	Municipal Grant Program - Operating	5940		7,210.50
		To adjust subcontractor and grant writing expense accounts			
11	6/30/21	Accounts Receivable - Operating Fund	1200		18,479.70
11	6/30/21	Investment management fees	4505	18,479.70	
		To adjust AR balance for the year			
12	6/30/21	Accounts Receivable - Operating Fund	1200		56,066.21
12	6/30/21	Accounts Payable (A/P)	2001		4,913.48
12	6/30/21	Net Assets - Operating Fund	3000	60,979.69	
		To post prior period adjustment			
13	6/30/21	Donations - Operating Fund	4000	3,500.00	
13	6/30/21	Project Management	4100		3,500.00
		To reallocate fee for AG funding per client			
14	6/30/21	Interfund Receivable/Payable - Operating	2600	108,588.72	
14	6/30/21	Interfund Receivable/Payable - CSWB	2615	1,223.00	
14	6/30/21	Interfund Receivable/Payable - Transportation	2620	60.00	
14	6/30/21	Interfund Receivable/Payable - Y&E Fund	2625	1,173.61	
14	6/30/21	Interfund Receivable/Payable - Proceeds of Crim	2635	1,341.06	

**Prince Edward County**  
**Year End: June 30, 2021**  
**Adjusting Journal Entries**  
**Date: 7/01/20 To 6/30/21**

Preparer	Reviewer	Eng Leader	Admin

**Y (CLIENT)-3**

Number	Date	Name	Account No	Debit	Credit
14	6/30/21	Interfund Receivable/Payable - OTF Learning	2640		8,768.00
14	6/30/21	Interfund Receivable/Payable - Vital Signs Proj	2645	33,308.00	
14	6/30/21	Interfund Receivable/Payable - TCF Fund	2650	14,751.00	
14	6/30/21	Interfund Receivable/Payable - Managed Funds	2655		214,241.00
14	6/30/21	Interfund Receivable/Payable - ROI Food	2660		3,395.00
14	6/30/21	Interfund Receivable/Payable - PEC Helping PEC	2665	44,237.26	
14	6/30/21	Interfund Receivable/Payable - Greater than RBC	2670	3.73	
14	6/30/21	Interfund Receivable/Payable - IRP & ECSF	2675	9,952.00	
14	6/30/21	Interfund Receivable/Payable - NSG	2680	8,822.62	
14	6/30/21	Interfund Receivable/Payable - VS 18-20	2685	2,943.00	
		To setup interfund payables and receivables			
				<b>1,895,999.95</b>	<b>1,895,999.95</b>

**Net Income (Loss) 101,073.87**

Prince Edward County Comm

Year End: June 30, 2021

Trial Balance

Preparer	Reviewer	Eng Leader	Admin

LS (CLIENT)

Account	Prelim	Adj's	Reclass	Rep	Rep 06/20	%Chg
100 BMO - 0362-8108-977	24,776.20	0.00	0.00	24,776.20	0.00	0
101 TD - 3450-5214249	202,401.63	0.00	0.00	202,401.63	0.00	0
104 TD - 3450-5216322	52,054.17	0.00	0.00	52,054.17	0.00	0
105 TD - 3450-5217469	53.24	0.00	0.00	53.24	0.00	0
1055 Cash - Managed Funds	15,500.00	-15,500.00	0.00	0.00	1,357,477.00	-100
<b>A Cash</b>	<b>294,785.24</b>	<b>-15,500.00</b>	<b>0.00</b>	<b>279,285.24</b>	<b>1,357,477.00</b>	<b>-79</b>
1000 Cash - Operating Fund	0.00	0.00	0.00	0.00	228,033.41	-100
1015 Cash - CSWB	0.00	0.00	0.00	0.00	1,222.00	-100
1020 Cash - Transportation	0.00	0.00	0.00	0.00	60.00	-100
1025 Cash - Youth & Engagement Fund	0.00	0.00	0.00	0.00	13,251.00	-100
1035 Cash - Proceeds of Crime	0.00	0.00	0.00	0.00	973.00	-100
1040 Cash - OTF Learning	0.00	0.00	0.00	0.00	-15,647.00	-100
1045 Cash - Vital Signs Project	0.00	0.00	0.00	0.00	35,323.00	-100
1050 Cash - TCF	-108,164.50	108,164.50	0.00	0.00	14,751.00	-100
1060 Cash - ROI Food	0.00	0.00	0.00	0.00	-9,718.00	-100
1065 Cash - PEC Helping PEC	0.00	0.00	0.00	0.00	50,864.00	-100
1070 Cash - Greater Than RBC	0.00	0.00	0.00	0.00	2,204.00	-100
1075 Cash - IRP & ECSF	0.00	0.00	0.00	0.00	48,558.00	-100
1080 Cash - NSG	0.00	0.00	0.00	0.00	8,720.00	-100
<b>A. 1 Cash - Social Impact Projects</b>	<b>-108,164.50</b>	<b>108,164.50</b>	<b>0.00</b>	<b>0.00</b>	<b>378,594.41</b>	<b>-100</b>
102 TD - 3450-5215326	724,993.07	0.00	0.00	724,993.07	0.00	0
103 BMO - Cash Account	1,132,868.06	0.00	0.00	1,132,868.06	0.00	0
<b>A. 2 Cash - Managed Funds</b>	<b>1,857,861.13</b>	<b>0.00</b>	<b>0.00</b>	<b>1,857,861.13</b>	<b>0.00</b>	<b>0</b>
1105 Managed Funds Invested	3,404,584.49	0.00	0.00	3,404,584.49	2,403,390.04	42
1107 TD Premium GIC	500,000.00	-500,000.00	0.00	0.00	500,000.00	-100
<b>B Temporary investments</b>	<b>3,904,584.49</b>	<b>-500,000.00</b>	<b>0.00</b>	<b>3,404,584.49</b>	<b>2,903,390.04</b>	<b>17</b>
1120 Canada Helps - Clearing Acct	24.13	0.00	0.00	24.13	0.00	0
1200 Accounts Receivable - Operating Fu	74,545.91	-74,545.91	0.00	0.00	18,479.70	-100
1300 Accounts Receivable	9,193.97	-9,088.97	0.00	105.00	0.00	0
<b>C Accts. rec., trade &amp; other</b>	<b>83,764.01</b>	<b>-83,634.88</b>	<b>0.00</b>	<b>129.13</b>	<b>18,479.70</b>	<b>-99</b>
1345 HST Receivable - VS	1,212.16	-367.38	0.00	844.78	942.81	-10
2500 GST/HST Payable - RG_GST_HST	10,850.76	-3,020.08	0.00	7,830.68	7,478.25	5
<b>C. 1 HST Receivable</b>	<b>12,062.92</b>	<b>-3,387.46</b>	<b>0.00</b>	<b>8,675.46</b>	<b>8,421.06</b>	<b>3</b>
1335 HST Receivable - Proceeds of Crim	0.00	0.00	0.00	0.00	62.57	-100
1346 HST Receivable - VS 2020	1,359.63	-412.07	0.00	947.56	0.00	0
1360 HST Receivable - ROI Food	0.00	0.00	0.00	0.00	1,323.24	-100
1370 HST Receivable - IRP	858.98	-260.34	0.00	598.64	801.81	-25
1375 HST Receivable - NSG	0.00	0.00	0.00	0.00	102.63	-100
1380 HST Receivable - OTF - Greater Th	0.00	0.00	0.00	0.00	13.17	-100

**Prince Edward County Comm**

Year End: June 30, 2021

Trial Balance

Preparer	Reviewer	Eng Leader	Admin

LS (CLIENT)-1

Account	Prelim	Adj's	Reclass	Rep	Rep 06/20	%Chg
1385 HST Receivable - Greater than RBC	0.00	0.00	0.00	0.00	3.73	-100
<b>C. 1. 1 HST Receivable - Social Impa</b>	<b>2,218.61</b>	<b>-672.41</b>	<b>0.00</b>	<b>1,546.20</b>	<b>2,307.15</b>	<b>-33</b>
1220 Accounts Receivable - Food ROI	0.00	0.00	0.00	0.00	5,000.00	-100
<b>C. 3 Accounts Receivable - Social Irr</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,000.00</b>	<b>-100</b>
1400 Loan receivable	500,000.00	0.00	0.00	500,000.00	1,000,000.00	-50
<b>C. 2 Loan Receivable</b>	<b>500,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>500,000.00</b>	<b>1,000,000.00</b>	<b>-50</b>
2000 Accounts Payable - Operating Fund	-8,817.05	0.00	0.00	-8,817.05	-4,934.60	79
2045 Accounts Payable - Vital Signs	0.00	0.00	0.00	0.00	-1,260.00	-100
2100 Accrued Liabilities - Operating Fun	-6,718.92	-12,459.57	0.00	-19,178.49	-6,718.92	185
<b>BB Accounts payable &amp; acc. liab.</b>	<b>-15,535.97</b>	<b>-12,459.57</b>	<b>0.00</b>	<b>-27,995.54</b>	<b>-12,913.52</b>	<b>117</b>
2300 Funds Held on Behalf of Other Parti	-5,714,608.61	166,404.29	0.00	-5,548,204.32	-5,260,867.00	5
<b>BB. 1 Funds Held on Behalf of Other</b>	<b>-5,714,608.61</b>	<b>166,404.29</b>	<b>0.00</b>	<b>-5,548,204.32</b>	<b>-5,260,867.00</b>	<b>5</b>
2305 Funds held on Behalf of Other Parti	-33,559.00	33,559.00	0.00	0.00	-33,559.00	-100
2310 Funds Held on Behalf of Other Parti	-35,864.30	35,864.30	0.00	0.00	-35,864.30	-100
2315 Funds Held on Behalf of Other Parti	-207.73	207.73	0.00	0.00	-207.73	-100
<b>BB. 1. 1 Funds Held on Behalf of Otl</b>	<b>-69,631.03</b>	<b>69,631.03</b>	<b>0.00</b>	<b>0.00</b>	<b>-69,631.03</b>	<b>-100</b>
2001 Accounts Payable (A/P)	-47,200.11	-4,913.48	0.00	-52,113.59	-4,913.48	961
<b>BB. 1. 2 Funds Held on Behalf of Otl</b>	<b>-47,200.11</b>	<b>-4,913.48</b>	<b>0.00</b>	<b>-52,113.59</b>	<b>-4,913.48</b>	<b>961</b>
2065 Accounts Payable - OTF Greater Th	0.00	0.00	0.00	0.00	-7,650.00	-100
<b>BB. 2 Accounts Payable - Social Imp</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-7,650.00</b>	<b>-100</b>
2600 Interfund Receivable/Payable - Oper	-14,516.26	123,104.98	0.00	108,588.72	-14,516.26	-848
2610 Due from Social Impact Projects	14,516.26	-14,516.26	0.00	0.00	14,516.26	-100
2615 Interfund Receivable/Payable - CSA	0.00	1,223.00	0.00	1,223.00	0.00	0
2620 Interfund Receivable/Payable - Tran	0.00	60.00	0.00	60.00	0.00	0
2625 Interfund Receivable/Payable - Y&E	0.00	1,173.61	0.00	1,173.61	0.00	0
2635 Interfund Receivable/Payable - Proc	0.00	1,341.06	0.00	1,341.06	0.00	0
2640 Interfund Receivable/Payable - OTF	0.00	-8,768.00	0.00	-8,768.00	0.00	0
2645 Interfund Receivable/Payable - Vita	0.00	33,308.00	0.00	33,308.00	0.00	0
2650 Interfund Receivable/Payable - TCF	0.00	14,751.00	0.00	14,751.00	0.00	0
2655 Interfund Receivable/Payable - Man:	0.00	-214,241.00	0.00	-214,241.00	0.00	0
2660 Interfund Receivable/Payable - ROI	0.00	-3,395.00	0.00	-3,395.00	0.00	0
2665 Interfund Receivable/Payable - PEC	0.00	44,237.26	0.00	44,237.26	0.00	0
2670 Interfund Receivable/Payable - Grea	0.00	3.73	0.00	3.73	0.00	0
2675 Interfund Receivable/Payable - IRP	0.00	9,952.00	0.00	9,952.00	0.00	0
2680 Interfund Receivable/Payable - NSG	0.00	8,822.62	0.00	8,822.62	0.00	0
2685 Interfund Receivable/Payable - VS 1	0.00	2,943.00	0.00	2,943.00	0.00	0
<b>CC Due from (to) interfund balances</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>



Prince Edward County Comm

Year End: June 30, 2021

Trial Balance

Preparer	Reviewer	Eng Leader	Admin

LS (CLIENT)-2

Account	Prelim	Adj's	Reclass	Rep	Rep 06/20	%Chg
2400 Deferred contribution - Operating F	-35,000.00	15,000.00	0.00	-20,000.00	-15,000.00	33
2405 Deferred contribution - Vital Signs	-5,000.00	0.00	0.00	-5,000.00	-5,000.00	0
<b>GG Deferred income</b>	<b>-40,000.00</b>	<b>15,000.00</b>	<b>0.00</b>	<b>-25,000.00</b>	<b>-20,000.00</b>	<b>25</b>
3000 Net Assets - Operating Fund	-160,828.85	-47,078.17	0.00	-207,907.02	-160,828.85	29
3045 Net Assets - Vital Signs	-12,528.80	-17,477.00	0.00	-30,005.80	-12,528.80	139
3050 Net Assets - TCF	-36,154.61	21,404.00	0.00	-14,750.61	-36,154.61	-59
3560 Retained Earnings	-108,137.61	108,137.61	0.00	0.00	0.00	0
<b>TT Retained earnings</b>	<b>-317,649.87</b>	<b>64,986.44</b>	<b>0.00</b>	<b>-252,663.43</b>	<b>-209,512.26</b>	<b>21</b>
3025 Net Assets - Youth & Engagement F	-24,611.00	11,359.75	0.00	-13,251.25	-24,611.00	-46
3065 Net Assets - PEC Helping PEC Fun	0.00	-15,000.00	0.00	-15,000.00	0.00	0
3075 Net Assets - IRP & ECSF Fund	0.00	-15,801.31	0.00	-15,801.31	0.00	0
3080 Net ASsets - Neighbourhood Small	0.00	-8,822.62	0.00	-8,822.62	0.00	0
<b>TT. A Net Assets - Social Impact Pro</b>	<b>-24,611.00</b>	<b>-28,264.18</b>	<b>0.00</b>	<b>-52,875.18</b>	<b>-24,611.00</b>	<b>115</b>
3015 Net Assets - CSWB	-1,555.15	332.50	0.00	-1,222.65	-1,555.15	-21
3020 Net Assets - Transportation	-6,807.00	6,746.67	0.00	-60.33	-6,807.00	-99
3035 Net Assets - Proceeds of Crime	-7,637.00	6,600.94	0.00	-1,036.06	-7,637.00	-86
3055 Net Assets - OTF Learnin	6,030.00	2,738.32	0.00	8,768.32	6,030.00	45
3060 Net Assets - ROI Food	-6,444.00	9,839.00	0.00	3,395.00	-6,444.00	-153
3070 Net Assets - Greater than RBC	0.00	-2,000.00	0.00	-2,000.00	0.00	0
<b>TT. B Net Assets - Completed Projec</b>	<b>-16,413.15</b>	<b>24,257.43</b>	<b>0.00</b>	<b>7,844.28</b>	<b>-16,413.15</b>	<b>-148</b>
3150 Transfer - TCF	25,000.00	-25,000.00	0.00	0.00	25,000.00	-100
<b>TT. 2 Transfers</b>	<b>25,000.00</b>	<b>-25,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>25,000.00</b>	<b>-100</b>
3165 Transfer - NSG	-10,000.00	10,000.00	0.00	0.00	-10,000.00	-100
3170 Transfer - PEC Helping PEC	-15,000.00	15,000.00	0.00	0.00	-15,000.00	-100
<b>TT. 2. 1 Transfers - Social Impact P</b>	<b>-25,000.00</b>	<b>25,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-25,000.00</b>	<b>-100</b>
4000 Donations - Operating Fund	-45,756.65	3,500.00	0.00	-42,256.65	-93,952.32	-55
4025 Donations - Vital Signs	-78,358.22	0.00	0.00	-78,358.22	-14,532.21	439
4050 Donations - TCF	0.00	0.00	0.00	0.00	-13,596.00	-100
<b>20 Donations</b>	<b>-124,114.87</b>	<b>3,500.00</b>	<b>0.00</b>	<b>-120,614.87</b>	<b>-122,080.53</b>	<b>-1</b>
4085 Donations - PEC helping PEC	-23,634.96	-35,864.30	0.00	-59,499.26	0.00	0
4090 Donations - VS 18-20	-35,750.00	0.00	0.00	-35,750.00	0.00	0
<b>20. 1. 1 Donations - Social Impact P</b>	<b>-59,384.96</b>	<b>-35,864.30</b>	<b>0.00</b>	<b>-95,249.26</b>	<b>0.00</b>	<b>0</b>
4200 Municipal Grant - Operating Fund	-20,000.00	-15,000.00	0.00	-35,000.00	-30,000.00	17
4225 Municpal Grant - Vital Signs	-34,000.00	0.00	0.00	-34,000.00	-11,500.00	196
4325 Grants - Vital Signs	-24,500.00	0.00	0.00	-24,500.00	-111,770.00	-78
<b>20. 2 Grant Income</b>	<b>-78,500.00</b>	<b>-15,000.00</b>	<b>0.00</b>	<b>-93,500.00</b>	<b>-153,270.00</b>	<b>-39</b>

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Account	Prelim	Adj's	Reclass	Rep	Rep 06/20	%Chg
4245 Grants - Youth & Engagement Fund	-1,200.00	0.00	0.00	-1,200.00	0.00	0
4326 Grants - IRP & ECSF	-306,855.05	-33,559.00	0.00	-340,414.05	0.00	0
4330 Grants - ECSF 2	-172,671.00	0.00	0.00	-172,671.00	0.00	0
<b>20. 2. 1 Grant Income - Social Impac</b>	<b>-480,726.05</b>	<b>-33,559.00</b>	<b>0.00</b>	<b>-514,285.05</b>	<b>0.00</b>	<b>0</b>
4235 Grants - Proceeds of Crime	-305.49	0.00	0.00	-305.49	-21,984.00	-99
4265 Grants - OTF-Learning	0.00	0.00	0.00	0.00	-51,816.00	-100
4280 Grants - ROI Food	0.00	0.00	0.00	0.00	-25,000.00	-100
4327 Grants - Greater than RBC	0.00	-207.73	0.00	-207.73	0.00	0
<b>20. 2. 2</b>	<b>-305.49</b>	<b>-207.73</b>	<b>0.00</b>	<b>-513.22</b>	<b>-98,800.00</b>	<b>-99</b>
4505 Investment management fees	0.00	-68,346.10	0.00	-68,346.10	-70,092.18	-2
<b>20. 5 Philanthropic Service and inve:</b>	<b>0.00</b>	<b>-68,346.10</b>	<b>0.00</b>	<b>-68,346.10</b>	<b>-70,092.18</b>	<b>-2</b>
4600 Interest	-3,068.05	0.00	0.00	-3,068.05	-832.89	268
4650 Unrealized gain/loss in FMV	0.00	-5,964.36	0.00	-5,964.36	0.00	0
<b>20. 6 Investment Income</b>	<b>-3,068.05</b>	<b>-5,964.36</b>	<b>0.00</b>	<b>-9,032.41</b>	<b>-832.89</b>	<b>984</b>
4801 Other income - Vital Signs	0.00	0.00	0.00	0.00	-75.00	-100
<b>20. 7 Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-75.00</b>	<b>-100</b>
4881 Other income - IRP & ECSF	0.00	0.00	0.00	0.00	-25,000.00	-100
4882 Other income - Greater than RBC	0.00	0.00	0.00	0.00	-2,000.00	-100
<b>20. 7. 1 Other Income - SIP</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-27,000.00</b>	<b>-100</b>
4100 Project Management	-62,003.76	-1,500.00	0.00	-63,503.76	-39,512.93	61
<b>20. 8 Project management</b>	<b>-62,003.76</b>	<b>-1,500.00</b>	<b>0.00</b>	<b>-63,503.76</b>	<b>-39,512.93</b>	<b>61</b>
5000 Advertising - Operating Fund	13,058.02	0.00	0.00	13,058.02	13,234.04	-1
5025 Advertising - Vital Signs	70.00	0.00	0.00	70.00	145.52	-52
<b>40 Advertising and Promotional Exp</b>	<b>13,128.02</b>	<b>0.00</b>	<b>0.00</b>	<b>13,128.02</b>	<b>13,379.56</b>	<b>-2</b>
5037 Advertising - NSG	0.00	0.00	0.00	0.00	239.06	-100
<b>41 Advertising and Promotional Exp</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>239.06</b>	<b>-100</b>
5100 Membership - Operating	150.00	0.00	0.00	150.00	1,081.62	-86
5101 Membership - VS	250.00	0.00	0.00	250.00	125.00	100
<b>40. 2 Membership - CFC</b>	<b>400.00</b>	<b>0.00</b>	<b>0.00</b>	<b>400.00</b>	<b>1,206.62</b>	<b>-67</b>
5150 Subcontracting expense - Operating	63,714.22	3,405.40	0.00	67,119.62	50,919.37	32
5185 Subcontracting expense - VS	24,502.51	367.38	0.00	24,869.89	20,759.79	20
5225 Project coordinator - VS	420.00	0.00	0.00	420.00	0.00	0
<b>40. 3 Sub-Contractors</b>	<b>88,636.73</b>	<b>3,772.78</b>	<b>0.00</b>	<b>92,409.51</b>	<b>71,679.16</b>	<b>29</b>

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Account	Prelim	Adj's	Reclass	Rep	Rep 06/20	%Chg
5165 Subcontracting expense - CSWB	0.00	0.00	0.00	0.00	332.50	-100
5175 Subcontracting expense - Proceeds	0.00	0.00	0.00	0.00	10,768.65	-100
5190 Subcontracting expense - ROI Food	0.00	0.00	0.00	0.00	7,990.37	-100
5195 Subcontracting expense - Learning ;	13,277.37	-13,277.37	0.00	0.00	11,359.75	-100
5196 Subcontracting expense - NSG	0.00	0.00	0.00	0.00	853.09	-100
5197 Subcontracting expense - IRP & EC	42,756.50	-29,149.00	0.00	13,607.50	9,198.69	48
<b>40.3.1 Sub-contractors - Social Im</b>	<b>56,033.87</b>	<b>-42,426.37</b>	<b>0.00</b>	<b>13,607.50</b>	<b>40,503.05</b>	<b>-66</b>
5250 Conferences & Training - Operating	321.19	0.00	0.00	321.19	113.94	182
5725 Meetings - VS	0.00	0.00	0.00	0.00	109.61	-100
<b>40.4 Conference &amp; Training</b>	<b>321.19</b>	<b>0.00</b>	<b>0.00</b>	<b>321.19</b>	<b>223.55</b>	<b>44</b>
5261 Conferences & Training - POC	0.00	0.00	0.00	0.00	17,469.93	-100
5726 Meetings - ROI Food	0.00	0.00	0.00	0.00	320.53	-100
5727 Meetings - Proceeds of Crime	0.00	0.00	0.00	0.00	80.31	-100
<b>40.4.1 Conference &amp; Training - SIP</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>17,870.77</b>	<b>-100</b>
5300 Computers, Software & Services - C	1,902.89	0.00	0.00	1,902.89	2,358.18	-19
5345 Computers, Software & Services - V	549.45	0.00	0.00	549.45	62.60	778
<b>40.5 Computers, Software &amp; Service</b>	<b>2,452.34</b>	<b>0.00</b>	<b>0.00</b>	<b>2,452.34</b>	<b>2,420.78</b>	<b>1</b>
5400 Rent - Operating	7,680.40	192.16	0.00	7,872.56	6,498.10	21
5410 Rent - VS	0.00	0.00	0.00	0.00	760.05	-100
<b>40.7 Rent</b>	<b>7,680.40</b>	<b>192.16</b>	<b>0.00</b>	<b>7,872.56</b>	<b>7,258.15</b>	<b>8</b>
5450 Bank Charges - Operating	672.55	699.00	0.00	1,371.55	132.88	932
<b>40.8 Bank Charges</b>	<b>672.55</b>	<b>699.00</b>	<b>0.00</b>	<b>1,371.55</b>	<b>132.88</b>	<b>932</b>
5550 Liability Insurance - Operating	1,559.52	0.00	0.00	1,559.52	1,559.52	0
<b>40.10 Liability Insurance</b>	<b>1,559.52</b>	<b>0.00</b>	<b>0.00</b>	<b>1,559.52</b>	<b>1,559.52</b>	<b>0</b>
5600 Other expenses - Operating	0.00	-743.24	0.00	-743.24	27.00	-2853
9999 Suspense	-340,854.58	340,854.58	0.00	0.00	88,197.04	-100
<b>40.11 Other expenses</b>	<b>-340,854.58</b>	<b>340,111.34</b>	<b>0.00</b>	<b>-743.24</b>	<b>88,224.04</b>	<b>-101</b>
5645 Other expenses - ROI Food	0.00	0.00	0.00	0.00	6,527.51	-100
5646 Other expenses - NSG	0.00	0.00	0.00	0.00	85.23	-100
5647 Other expenses - OTF - Greater The	2,204.00	-2,204.00	0.00	0.00	138.06	-100
5675 Other expenses - Proceeds of Crime	0.00	0.00	0.00	0.00	266.05	-100
<b>40.11.1 Other expenses - Social Imp</b>	<b>2,204.00</b>	<b>-2,204.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,016.85</b>	<b>-100</b>
5826 Grant writing - PEC helping PEC	30,262.00	-30,262.00	0.00	0.00	0.00	0
5827 Grant writing - IRP & ECSF	475,318.35	-475,318.35	0.00	0.00	0.00	0
<b>40.12.1 Grant Writing - Social Impa</b>	<b>505,580.35</b>	<b>-505,580.35</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>

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Account	Prelim	Adj's	Reclass	Rep	Rep 06/20	%Chg
5824 Grant writing - TCF	0.00	0.00	0.00	0.00	10,000.00	-100
5940 Municipal Grant Program - Operatin	7,210.50	-7,210.50	0.00	0.00	0.00	0
5952 Grants - VS	110,235.50	0.00	0.00	110,235.50	98,435.61	12
<b>40.13 Grants</b>	<b>117,446.00</b>	<b>-7,210.50</b>	<b>0.00</b>	<b>110,235.50</b>	<b>108,435.61</b>	<b>2</b>
5650 Professional fees - Operating	6,410.95	6,975.24	0.00	13,386.19	8,938.84	50
<b>40.14 Professional Fees</b>	<b>6,410.95</b>	<b>6,975.24</b>	<b>0.00</b>	<b>13,386.19</b>	<b>8,938.84</b>	<b>50</b>
5660 Management fees - Operating	12,229.90	4,906.85	0.00	17,136.75	14,254.24	20
<b>40.15 Management Fees</b>	<b>12,229.90</b>	<b>4,906.85</b>	<b>0.00</b>	<b>17,136.75</b>	<b>14,254.24</b>	<b>20</b>
6050 Management fee - OTF Greater Tha	0.00	0.00	0.00	0.00	16,516.26	-100
<b>40.15. 1 Management Fees - Social I</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>16,516.26</b>	<b>-100</b>
6045 Management fee - Transportation	0.00	0.00	0.00	0.00	6,746.67	-100
6070 Management fee - Greater than RBK	0.00	2,204.00	0.00	2,204.00	0.00	0
<b>40.15. 2</b>	<b>0.00</b>	<b>2,204.00</b>	<b>0.00</b>	<b>2,204.00</b>	<b>6,746.67</b>	<b>-67</b>
5625 Other expenses - VS	344.88	0.00	0.00	344.88	0.00	0
<b>40.16 Consulting Fees</b>	<b>344.88</b>	<b>0.00</b>	<b>0.00</b>	<b>344.88</b>	<b>0.00</b>	<b>0</b>
5850 VS 18-20 Expenses	32,394.90	412.07	0.00	32,806.97	0.00	0
<b>40.16. 1 Consulting Fees - Social Im</b>	<b>32,394.90</b>	<b>412.07</b>	<b>0.00</b>	<b>32,806.97</b>	<b>0.00</b>	<b>0</b>
5840 Grants/Donations to qualified donee	0.00	7,210.50	0.00	7,210.50	0.00	0
<b>40.17 Grants/Donations to Qualified</b>	<b>0.00</b>	<b>7,210.50</b>	<b>0.00</b>	<b>7,210.50</b>	<b>0.00</b>	<b>0</b>
5822 Grants/Donations to qualified donee	0.00	0.00	0.00	0.00	20,000.00	-100
5829 Grants/Donations to qualified - OTF	0.00	0.00	0.00	0.00	37,900.00	-100
5831 Grants/Dnations to qualified - Y&E	0.00	13,277.37	0.00	13,277.37	0.00	0
5832 Grants/donations to qualified - ECS	0.00	504,727.69	0.00	504,727.69	0.00	0
5833 Grants/donations to qualified - PEC	0.00	30,262.00	0.00	30,262.00	0.00	0
<b>40.17. 1 Grants/Donations to Qualifi</b>	<b>0.00</b>	<b>548,267.06</b>	<b>0.00</b>	<b>548,267.06</b>	<b>57,900.00</b>	<b>847</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>301,462.16</b>			<b>101,073.87</b>	<b>47,157.92</b>	<b>114</b>