



Statement of Operations and Fund Balances
Year ended December 31

	2023	2022	2021
Revenue			
Donations	\$ 23,083,638	\$ 9,260,392	\$ 21,591,378
Investment & Earned Income	\$ 1,517,443	\$ 1,335,346	\$ 1,097,806
DAF Cost Recovery Fees	\$ 338,346	\$ 252,806	\$ 216,811
	\$ 24,939,427	\$ 10,848,544	\$ 22,905,995
Expenditure			
Grants	\$ 13,062,158	\$ 10,229,690	\$ 10,427,897
Professional fees	\$ 222,431	\$ 210,477	\$ 186,377
Travel and accommodation	\$ 5,846	\$ 4,357	\$ 3,568
Office and administration	\$ 352,369	\$ 8,000	\$ 7,996
Interest and bank charges	\$ 1,506	\$ 704	\$ 677
Investment management fees	\$ 165,545	\$ 143,360	\$ 127,711
Cost Recovery Fees	\$ 338,346	\$ 252,806	\$ 216,811
Advertising and promotion	\$ 5,130	\$ 842	\$ 643
	\$ 13,814,985	\$ 10,850,236	\$ 10,971,680
Excess of revenue over expenditure	\$ 11,124,442	-\$ 1,693	\$ 11,934,315
Increase (decrease) in market value of investments	\$ 1,777,562	-\$ 2,385,167	\$ 1,480,817
Excess of revenue over expenditure for year	\$ 12,902,004	-\$ 2,386,860	\$ 13,415,132
Fund balances, beginning of year	\$ 38,983,776	\$ 41,370,636	\$ 27,955,504
Funds balances, end of year	\$ 51,885,780	\$ 38,983,776	\$ 41,370,636



Financial Position
December 31

ASSETS	2023	2022	2021
Cash and cash equivalents – unrestricted	\$ 335,445	\$ 100,671	\$ 64,836
Cash and cash equivalents – restricted	\$ 7,227,470	\$ 3,053,821	\$ 19,017,565
Investments – restricted	\$ 44,433,963	\$ 35,802,916	\$ 22,264,671
HST Receivable – unrestricted	\$ 20,486	\$ 18,828	\$ 16,899
HST Receivable – restricted	\$ 14,410	\$ 12,478	\$ 11,132
Prepaid Expenses	\$ 1,400	\$ 1,333	\$ 1,333
	\$ 52,033,175	\$ 38,990,047	\$ 41,376,436
LIABILITIES			
Accounts payable and accrued liabilities	\$ 147,394	\$ 6,271	\$ 5,800
Deferred revenue	\$ -	\$ -	\$ -
	\$ 147,394	\$ 6,271	\$ 5,800
FUND BALANCES			
Restricted funds	\$ 51,675,843	\$ 38,869,215	\$ 41,293,368
General fund	\$ 209,937	\$ 114,561	\$ 77,268
	\$ 51,885,780	\$ 38,983,776	\$ 41,370,636
Total Liabilities & Equity	\$ 52,033,175	\$ 38,990,047	\$ 41,376,436