

**EDMONTON HERITAGE COUNCIL SOCIETY**

**Financial Statements**

**For the Year Ended December 31, 2023**

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## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

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The financial statements of Edmonton Heritage Council Society have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of Edmonton Heritage Council Society's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

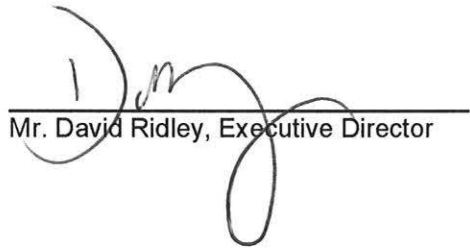
The Board of Directors is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Board carries out this responsibility principally through its Audit Committee. The Audit Committee is appointed by the Board and meets periodically with management and the members' auditors to review significant accounting, reporting and internal control matters. Following its review of the financial statements and discussions with the auditors, the Audit Committee reports to the Board of Directors prior to its approval of the financial statements. The Committee also considers, for review by the Board and approval by the members, the engagement or re-appointment of the external auditors.

The financial statements have been audited on behalf of the members by Metrix Group LLP, in accordance with Canadian accounting standards for not-for-profit organizations



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Mr. Tim Gilchrist, Committee Chair



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Mr. David Ridley, Executive Director

Edmonton, Alberta  
April 3, 2024

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## INDEPENDENT AUDITORS' REPORT

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To the Members of Edmonton Heritage Council Society

### *Opinion*

We have audited the financial statements of Edmonton Heritage Council Society (the "Society"), which comprise the statement of financial position as at December 31, 2023, and the statements of operations, changes in 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 Society as at December 31, 2023, and the results of its operations and 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 Society in accordance with 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 the financial statements, management is responsible for assessing the Society'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 Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

### *Auditors' 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 auditors' 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:

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Independent Auditors' Report to the Members of Edmonton Heritage Council Society (*continued*)

- 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 Society'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 Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Society 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.

**METRIX GROUP LLP**

Chartered Professional Accountants

Edmonton, Alberta

April 3, 2024


EDMONTON HERITAGE COUNCIL SOCIETY

Statement of Financial Position

As at December 31, 2023

	General Fund	Casino Fund	Capital Asset Fund	HCIP & Program Fund	2023	2022
<b>ASSETS</b>						
<b>CURRENT</b>						
Cash	\$ 79,725	\$ 84,264	\$ -	\$ 452,088	\$ 616,077	\$ 361,460
Accounts receivable (Note 2)	8,790	-	-	-	8,790	30,223
Prepaid expenses (Note 8)	266	-	10,053	10,077	20,396	253
	88,781	84,264	10,053	462,165	645,263	391,936
<b>TANGIBLE CAPITAL ASSETS (Note 3)</b>	-	-	47,244	-	47,244	70,263
<b>INTANGIBLE ASSETS (Note 4)</b>	-	-	23,500	-	23,500	36,367
	\$ 88,781	\$ 84,264	\$ 80,797	\$ 462,165	\$ 716,007	\$ 498,566
<b>LIABILITIES AND FUND BALANCES</b>						
<b>CURRENT</b>						
Accounts payable and accrued liabilities (Note 5)	\$ 42,036	\$ -	\$ -	\$ 22,208	\$ 64,244	\$ 97,371
Deferred contributions (Note 6)	90,000	-	-	-	90,000	74,503
Current portion of long term debt (Note 7)	-	-	26,221	-	26,221	24,842
	132,036	-	26,221	22,208	180,465	196,716
<b>LONG TERM DEBT (Note 7)</b>	-	-	2,126	-	2,126	28,350
	132,036	-	28,347	22,208	182,591	225,066
<b>FUND BALANCES</b>	(43,255)	84,264	52,450	439,957	533,416	273,500
	\$ 88,781	\$ 84,264	\$ 80,797	\$ 462,165	\$ 716,007	\$ 498,566

ON BEHALF OF THE BOARD

  
Director

  
Director

**EDMONTON HERITAGE COUNCIL SOCIETY**

**Statement of Operations**

**For the Year Ended December 31, 2023**

	General Fund	Casino Fund	Capital Asset Fund	HCIP & Program Fund (Schedule 1)	2023	2022
<b>REVENUE</b>						
Grants (Note 6)	\$ 623,478	\$ -	\$ 10,052	\$ 1,542,493	\$ 2,176,023	\$ 1,773,593
Casino	-	77,177	-	-	77,177	-
Other	56	-	-	17,500	17,556	3,768
Membership fees	2,144	-	-	-	2,144	1,894
Interest	1,356	-	-	-	1,356	606
Donations	882	-	-	-	882	3,100
Non-profit organizations amounts received	-	-	-	-	-	23,918
	<b>627,916</b>	<b>77,177</b>	<b>10,052</b>	<b>1,559,993</b>	<b>2,275,138</b>	<b>1,806,879</b>
<b>EXPENSES</b>						
Salaries, wages and benefits	451,136	-	-	364,642	815,778	723,293
Grants and honorariums	2,100	2,795	-	761,354	766,249	675,739
External contracting	34,117	297	-	191,683	226,097	85,605
Technology costs	44,333	1,507	-	11,503	57,343	45,414
Amortization of tangible capital assets	-	-	33,410	-	33,410	29,960
Office	26,831	120	-	4,171	31,122	27,230
Travel and meals	5,589	-	-	19,920	25,509	2,557
Amortization of intangible capital assets	-	-	12,867	-	12,867	12,867
Board of directors	12,610	-	-	-	12,610	13,112
Professional fees	8,404	-	-	1,736	10,140	12,295
Advertising and promotion	6,705	-	-	3,321	10,026	11,136
Events	-	-	-	6,613	6,613	-
Interest and bank charges	2,509	-	2,092	-	4,601	6,330
Resource costs	2,207	-	-	258	2,465	1,117
Outreach	-	-	-	-	-	100
	<b>596,541</b>	<b>4,719</b>	<b>48,369</b>	<b>1,365,201</b>	<b>2,014,830</b>	<b>1,646,755</b>

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**EDMONTON HERITAGE COUNCIL SOCIETY**

**Statement of Operations (continued)**

**For the Year Ended December 31, 2023**

	General Fund	Casino Fund	Capital Asset Fund	HCIP & Program Fund (Schedule 1)	2023	2022
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FROM OPERATIONS</b>	31,375	72,458	(38,317)	194,792	<b>260,308</b>	160,124
OTHER INCOME						
Gain (loss) on disposal of tangible capital assets	-	-	(392)	-	<b>(392)</b>	-
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>\$ 31,375</b>	<b>\$ 72,458</b>	<b>\$ (38,709)</b>	<b>\$ 194,792</b>	<b>\$ 259,916</b>	<b>\$ 160,124</b>

**EDMONTON HERITAGE COUNCIL SOCIETY**

**Statement of Changes in Fund Balances**

**For the Year Ended December 31, 2023**

	General Fund	Casino Fund	Capital Asset Fund	Program Fund	2023	2022
<b>FUND BALANCES - BEGINNING OF YEAR</b>	\$ (66,484)	\$ 41,381	\$ 53,438	\$ 245,165	\$ <b>273,500</b>	\$ 113,376
Excess of revenue over expenses	31,375	72,458	(38,709)	194,792	<b>259,916</b>	160,124
Interfund transfer <i>(Note 8)</i>	(8,146)	(29,575)	37,721	-	-	-
<b>FUND BALANCES - END OF YEAR</b>	\$ (43,255)	\$ 84,264	\$ 52,450	\$ 439,957	\$ <b>533,416</b>	\$ 273,500



**EDMONTON HERITAGE COUNCIL SOCIETY****Statement of Cash Flows****For the Year Ended December 31, 2023**

	<b>2023</b>	2022
<b>OPERATING ACTIVITIES</b>		
Excess of revenue over expenses	\$ 259,916	\$ 160,124
Items not affecting cash:		
Amortization of tangible capital assets	33,410	29,960
Amortization of intangible capital assets	12,867	12,867
Loss on disposal of tangible capital assets	392	-
	<u>306,585</u>	<u>202,951</u>
Changes in non-cash working capital:		
Accounts receivable	21,433	(20,089)
Prepaid expenses	(20,143)	(253)
Due to HCIP & Program Fund	-	(65,225)
Accounts payable and accrued liabilities	(33,127)	29,221
Deferred contributions	15,497	74,503
Due from General fund	-	65,225
	<u>(16,340)</u>	<u>83,382</u>
Cash flow from operating activities	<u>290,245</u>	<u>286,333</u>
<b>INVESTING ACTIVITIES</b>		
Purchase of tangible capital assets	(10,883)	-
Proceeds on disposal of tangible capital assets	100	-
Cash flow from (used by) investing activities	<u>(10,783)</u>	<u>-</u>
<b>FINANCING ACTIVITY</b>		
Repayment of long term debt	(24,845)	(23,634)
<b>INCREASE IN CASH FLOW</b>	<b>254,617</b>	262,699
CASH - BEGINNING OF YEAR	<u>361,460</u>	<u>98,761</u>
<b>CASH - END OF YEAR</b>	<u>\$ 616,077</u>	<u>\$ 361,460</u>

# EDMONTON HERITAGE COUNCIL SOCIETY

## Notes to Financial Statements

Year Ended December 31, 2023

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### PURPOSE OF THE SOCIETY

Edmonton Heritage Council Society (the "Society") is a not-for-profit organization incorporated provincially under the Societies Act of Alberta on November 6, 2009 and commenced operations on January 1, 2010. As a registered charity the Society is exempt from the payment of income tax under Section 149(1) of the Income Tax Act. The Society works within an overarching annual Contract for Service with the City of Edmonton to develop programs and projects that bring heritage closer to the community and create valuable dialogue and engagement around heritage and culture. The Society exists with the following objectives:

- To establish heritage programs and activities in Edmonton and to educate the public on heritage related topics, events and programs at the local, regional and national level to increase the recognition and awareness of heritage as a vital component of the Edmonton community and economy.
  - To direct community investment grant funds from the City of Edmonton to heritage organizations, which are qualified donees, or heritage organizations where the Society directs and controls the use of the investment grant funds to ensure that such funds are used in accordance with its objectives.
  - To provide advice, consultation and recommendations to the Council of the City of Edmonton and Senior Administration and to other stakeholders regarding heritage related policies, practices and programs.
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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### (a) Fund accounting

Edmonton Heritage Council Society follows the restricted fund method of accounting for contributions.

The General Fund accounts for the Society's administrative activities and operations of common elements and costs of improving or expanding the Society. This fund reports unrestricted donations and operating grants.

The Program Fund tracks individual project contracts entered into with the City of Edmonton. The Society strives to complement and support the programs of the heritage and cultural community and not to duplicate or compete with them. The Society works on individual project contracts with the City of Edmonton developing projects and programs to advance specific strategic goals outlined in the Art of Living Cultural Plan, such as Heritage Community Investment Grant program and the Edmonton Museums Strategy, which includes a comprehensive museum strategy for Edmonton and development of a city museum.

The Capital Asset Fund reports the assets, liabilities, revenues and expenses related to the Society's tangible capital assets.

The Casino Fund accounts for proceeds received from casino events managed by the Society and related fundraising casino expenditures. The Casino Fund was set up in response to the Alberta Gaming Commission's requirement to have a separate account to receive proceeds from casino's managed by the Society. The Society currently will hold a fundraising casino every two years.

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# EDMONTON HERITAGE COUNCIL SOCIETY

## Notes to Financial Statements

Year Ended December 31, 2023

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

#### *(b) Basis of presentation*

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations.

#### *(c) Revenue recognition*

Edmonton Heritage Council Society follows the restricted fund method of accounting for contributions.

Restricted contributions related to general operations are recognized as revenue of the General Fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate restricted fund. If a separate fund does not exist, the restricted contribution will be recorded as part of the General Fund and will be deferred and recognized as revenue when the related expenses are incurred.

Unrestricted contributions are recognized as revenue of the General Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Rent and membership fees are recognized as revenue in the year in which the services were provided.

Interest is recognized as revenue when earned.

#### *(d) Contributed services*

The operations of the Society depend on the contribution of time by volunteers. The fair value of donated services cannot be reasonably determined and are therefore not reflected in these financial statements.

#### *(e) Tangible capital assets*

Tangible capital assets are stated at cost or deemed cost less accumulated amortization. Tangible capital assets are amortized over their estimated useful lives at the following rates and methods:

Leasehold improvements	term of lease	straight-line method
Computer equipment	50%	declining balance method
Office equipment	20%	declining balance method

The Society regularly reviews its tangible capital assets to eliminate obsolete items. Effective January 1, 2023, the Society changed its rate of amortization for Computer equipment from 30% to 50% to better reflect the consumption of future economic benefits for the asset.

#### *(f) Intangible assets*

The websites are being amortized on a straight-line basis over its estimated useful life of five years.

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# EDMONTON HERITAGE COUNCIL SOCIETY

## Notes to Financial Statements

Year Ended December 31, 2023

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

#### (g) *Financial instruments*

##### *Measurement of financial instruments*

The Society initially measures its financial assets and financial 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 instruments.

The Society subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, and long-term debt.

The Society has no financial assets measured at fair value.

##### *Impairment*

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is not greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

##### *Transaction costs*

The Society recognizes its transaction costs in net income in the period incurred. However, the carrying amount of the financial instruments that will not be subsequently measured at fair value is reflected in the transaction costs that are directly attributable to their organization, issuance or assumption.

#### (h) *Measurement uncertainty*

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 amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Significant areas requiring the use of management's estimates include the useful lives of tangible capital assets and the corresponding rates of amortization, recoverability of accounts receivable, and the amount of accrued liabilities. All estimates are periodically reviewed and any adjustments necessary are made to the statement of operations as appropriate in the year they become known.

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**EDMONTON HERITAGE COUNCIL SOCIETY****Notes to Financial Statements****Year Ended December 31, 2023**

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**2. ACCOUNTS RECEIVABLE**

	<b>2023</b>	2022
Goods and Services Tax recoverable	\$ 8,790	\$ 2,287
Trades receivable	-	27,936
	<u>\$ 8,790</u>	<u>\$ 30,223</u>

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**3. TANGIBLE CAPITAL ASSETS**

	Cost	Accumulated amortization	<b>2023 Net book value</b>	2022 Net book value
Leasehold improvements	\$ 201,765	\$ 177,488	\$ 24,277	\$ 44,453
Computer equipment	73,639	56,395	17,244	18,655
Office equipment	46,714	40,991	5,723	7,155
	<u>\$ 322,118</u>	<u>\$ 274,874</u>	<u>\$ 47,244</u>	<u>\$ 70,263</u>

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**4. INTANGIBLE ASSETS**

	<b>2023</b>	2022
Website	\$ 64,333	\$ 64,333
Accumulated amortization	(40,833)	(27,966)
	<u>\$ 23,500</u>	<u>\$ 36,367</u>

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**5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	<b>2023</b>	2022
Trade payable	\$ 37,838	\$ 15,644
Vacation payable	16,406	15,928
Grants payable	10,000	65,799
	<u>\$ 64,244</u>	<u>\$ 97,371</u>

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# EDMONTON HERITAGE COUNCIL SOCIETY

## Notes to Financial Statements

Year Ended December 31, 2023

### 6. GRANTS

	<u>2023</u>	<u>2022</u>
City of Edmonton	\$ 2,093,904	\$ 1,634,899
The Commonwealth Walkway Project	70,000	18,000
Heritage Preservation Partnership Program	12,119	9,750
Edmonton Living Rooms Project	-	110,944
	<u>\$ 2,176,023</u>	<u>\$ 1,773,593</u>

Deferred contributions of the general fund include \$90,000 (2022 - \$74,503) of funding from the City of Edmonton.

### 7. LONG TERM DEBT

	<u>2023</u>	<u>2022</u>
Alberta Social Enterprise Venture Fund loan bearing interest at 5% per annum calculated semi-annually, repayable in monthly blended payments of \$2,245. The loan matures on January 15, 2025 and is secured by the Society's leasehold interest in the Prince of Wales Armouries Heritage Centre.	\$ 28,347	\$ 53,192
Amounts payable within one year	<u>(26,221)</u>	<u>(24,842)</u>
	<u>\$ 2,126</u>	<u>\$ 28,350</u>

Principal repayment terms are approximately:

2024	\$ 26,221
2025	2,126
	<u>\$ 28,347</u>

### 8. INTERFUND TRANSFER

The Society's management carried out the following interfund transfers during the year:

- Transfer from the General Fund to the Tangible Capital Asset Fund for repayment of long-term debt, interest on long-term debt: \$26,937 (2022 - \$26,937).
- Transfer from the Tangible Capital Asset Fund to the General Fund for proceeds of \$100 (2022 - \$NIL) on disposal of capital assets.
- Transfer from the Casino Fund to the Tangible Capital Asset Fund for a deposit on capital assets received subsequent to December 31, 2023, and therefore included in prepaid expenses \$10,052 (2022 - \$NIL).
- Transfer from the Casino Fund to the General Fund for \$18,695 (2022 - \$NIL).

### 9. ECONOMIC DEPENDENCE

The Society ongoing operations are dependent upon receiving continuing funding from the City of Edmonton. The current service agreement expires December 31, 2026. The City of Edmonton may cancel the funding agreement with 60 days notice.

# EDMONTON HERITAGE COUNCIL SOCIETY

## Notes to Financial Statements

Year Ended December 31, 2023

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### 10. TRANSACTIONS WITH THE CITY OF EDMONTON

The City of Edmonton provides office space to the Society through a lease agreement which commenced on the 1st day of October, 2014, and was renewed January 1, 2024 for a one year period, expiring December 31, 2024. The agreement includes three one-year renewal options.

The City of Edmonton charges the Society for recovery of operating and maintenance costs for use of the office space. In 2023 the Society paid the City \$14,083 (2022 - \$12,773) for use of the office space.

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### 11. FINANCIAL INSTRUMENTS

The Society is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Society's risk exposure and concentration as of December 31, 2023.

#### *(a) Credit risk*

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Society is exposed to credit risk from grant funders. The Society assesses, on a continuous basis, amounts receivable on the basis of amounts for which ultimate collection is reasonably assured based on their estimated realizable value.

#### *(b) Liquidity risk*

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Society is exposed to this risk mainly in respect of its accounts payable, and long-term debt. The Society ensures a sufficient cash balance to meet its current obligations through an annual budgeting process.

#### *(c) Interest rate risk*

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Society manages exposure through its normal operating and financing activities. The Society is exposed to interest rate risk primarily through its long term-debt.

Unless otherwise noted, it is management's opinion that the Society is not exposed to significant market, currency or other price risks arising from these financial instruments.

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### 12. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to current year presentation.

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**EDMONTON HERITAGE COUNCIL SOCIETY**

**Schedule of Programs**

**(Schedule 1)**

**For The Year Ended December 31, 2023**

	General	ECAMP*	FIRE**	HCIP Grants***	2023	2022
<b>REVENUES</b>						
Grant income - City of Edmonton ("CoE")	\$ 70,000	\$ 252,046	\$ 306,303	\$ 832,025	\$ 1,460,374	\$ 1,073,000
Grant income - Non CoE	12,119	70,000	-	-	82,119	138,694
Non-profit organizations amounts received	17,500	-	-	-	17,500	23,918
	99,619	322,046	306,303	832,025	1,559,993	1,235,612
<b>EXPENSES</b>						
Grants and honorariums	13,958	1,750	171,820	573,826	761,354	664,264
Salaries, wages, and benefits	62,841	73,169	90,623	138,009	364,642	314,517
External contracting	13,028	168,155	8,450	2,050	191,683	49,301
Travel and meals	167	8,319	11,309	125	19,920	2,407
Technology costs	-	11,503	-	-	11,503	5,120
Events	144	3,902	2,567	-	6,613	100
Office	255	2,112	272	1,532	4,171	225
Advertising and promotion	-	1,516	1,237	568	3,321	4,425
Professional fees	-	1,736	-	-	1,736	-
Resource costs	183	50	25	-	258	473
Interest and bank charges	-	-	-	-	-	60
Board of directors	-	-	-	-	-	110
	90,576	272,212	286,303	716,110	1,365,201	1,041,002
<b>EXCESS OF REVENUES OVER EXPENSES</b>	\$ 9,043	\$ 49,834	\$ 20,000	\$ 115,915	\$ 194,792	\$ 194,610

\*ECAMP - Edmonton City As Museum Project

\*\*FIRE - Funding Indigenous Resurgence in Edmonton

\*\*\*HCIP - Heritage Community Investment Program