
COUNTY OF BRANT CHAMBER OF COMMERCE

Financial Statements

For the year ended June 30, 2025

(Unaudited - see Compilation Engagement Report)

David M. Legere

Chartered Professional Accountant

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Compilation Engagement Report

To Board of Directors of County of Brant Chamber of Commerce

On the basis of information provided by management, I have compiled the Statement of Financial Position of County of Brant Chamber of Commerce as at June 30, 2025 and the Statement of Operations and Changes in Net Assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information.

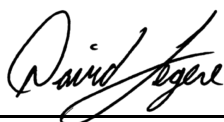
Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

I performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires me to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.

Prior to compiling the financial information, I performed bookkeeping for the organization.



David M. Legere CPA, CA, LPA
246 Johnson Road
Brantford, Ontario
N3T 5M1
September 16, 2025

County of Brant Chamber of Commerce
Statement of Financial Position
(Unaudited - see Compilation Engagement Report)

As at June 30	2025	2024
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Assets

Current

Cash	\$ 21,506	\$ 23,640
Accounts receivable	2,417	2,149
HST recoverable	4,799	7,728
Prepaid expenses	<u>1,200</u>	<u>1,200</u>
	<u>29,922</u>	<u>34,717</u>

Long Term

Computer equipment	<u>2,837</u>	<u>2,269</u>
	<u>\$ 32,759</u>	<u>\$ 36,986</u>

Liabilities & Net Assets

Current

Accounts payable and accrued liabilities	\$ 7,119	\$ 733
Government remittances payable	<u>1,073</u>	<u>1,116</u>

Total Liabilities	<u>8,192</u>	<u>1,849</u>
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Net Assets	<u>24,567</u>	<u>35,137</u>
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	<u>\$ 32,759</u>	<u>\$ 36,986</u>
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County of Brant Chamber of Commerce
Statement of Operations and Changes in Net Assets
(Unaudited - see Compilation Engagement Report)

For the year ended June 30

2025

2024

REVENUES

Membership	\$ 43,289	\$ 45,020
Events	23,972	3,109
Newsletter & other	6,111	3,200
Sponsorships	<u>7,242</u>	<u>3,666</u>
	<u>80,614</u>	<u>54,995</u>

EXPENDITURES

Administration	12,816	22,103
Advertising	2,728	3,213
Committee	2,266	2,855
Community donations	300	-
Conference & fees	2,118	484
Events	7,514	598
Insurance	3,226	2,738
Memberships and licenses	1,280	2,538
Office expenses	4,649	3,732
Rent	14,400	6,000
Special projects	-	180
Wages and benefits	<u>39,887</u>	<u>29,808</u>
	<u>91,184</u>	<u>74,249</u>

Excess (deficiency) of revenues over expenditures (10,570) (19,254)

Net Assets, beginning of year 35,137 54,391

Net Assets, end of year \$ 24,567 \$ 35,137

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For the year ended June 30, 2025

1. FINANCIAL INFORMATION

(a) **Basis of Accounting**

The basis of accounting applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of:

- accounts receivable less an allowance for doubtful accounts
- HST recoverable
- prepaid expenses for last month's rent held on deposit
- accounts payable and accrued liabilities
- membership revenue and event revenue recognized when invoiced

(b) **Capital Assets**

Capital Assets are recorded at cost and no amortization has been recorded.