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# **PARIS & DISTRICT CHAMBER OF COMMERCE**

## **Financial Statements**

**For the year ended June 30, 2024**

(Unaudited - see Compilation Engagement Report)

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**David M. Legere**

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**Chartered Professional Accountant**

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## Compilation Engagement Report

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To Board of Directors of Paris & District Chamber of Commerce

On the basis of information provided by management, I have compiled the Statement of Financial Position of Paris & District Chamber of Commerce as at June 30, 2024 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.

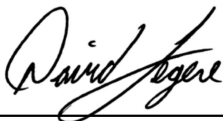
Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

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.



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David M. Legere CPA, CA, LPA  
246 Johnson Road  
Brantford, Ontario  
N3T 5M1  
October 04, 2024

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**Paris & District Chamber of Commerce**  
**Statement of Financial Position**  
(Unaudited - see Compilation Engagement Report)

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As at June 30	2024	2023
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 23,640	\$ 42,014
Accounts receivable	2,149	-
HST recoverable	7,728	10,106
Other current assets	<u>1,200</u>	<u>-</u>
	<u>34,717</u>	<u>52,120</u>
<b>Long Term</b>		
Computer equipment	<u>2,269</u>	<u>2,269</u>
	<u>\$ 36,986</u>	<u>\$ 54,389</u>
<b>Liabilities &amp; Net Assets</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	\$ <u>1,849</u>	\$ <u>-</u>
<b>Total Liabilities</b>	<u>1,849</u>	<u>-</u>
<b>Net Assets</b>		
	<u>35,137</u>	<u>54,389</u>
	<u>35,137</u>	<u>54,389</u>
	<u>\$ 36,986</u>	<u>\$ 54,389</u>

**Paris & District Chamber of Commerce**  
**Statement of Operations and Changes in Net Assets**  
(Unaudited - see Compilation Engagement Report)

For the year ended June 30	2024	2023
<b>REVENUES</b>		
Membership	\$ 45,020	\$ 46,627
Events	3,109	13,678
Newsletter & other	3,200	85
Sponsorships	<u>3,666</u>	<u>3,000</u>
	<u>54,995</u>	<u>63,390</u>
<b>EXPENDITURES</b>		
Administration	22,103	30,574
Advertising	3,213	2,900
Committee	2,855	3,750
Community donations	-	3,650
Conference & fees	484	4,809
Events	598	6,795
Insurance	2,738	2,391
Memberships and licenses	2,536	360
Office expenses	3,732	2,635
Professional fees	-	150
Special projects	180	2,722
Rent	6,000	-
Wages and benefits	<u>29,808</u>	<u>11,898</u>
	<u>74,247</u>	<u>72,634</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(19,252)</b>	<b>(9,244)</b>
<b>Net Assets, beginning of year</b>	<u><b>54,389</b></u>	<u><b>63,633</b></u>
<b>Net Assets, end of year</b>	<u><b>\$ 35,137</b></u>	<u><b>\$ 54,389</b></u>

For the year ended June 30, 2024

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**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

(b) Capital Assets

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