

**NORTH HASTINGS COMMUNITY FISH
HATCHERY**

FINANCIAL STATEMENTS
(Unaudited - See Notice to Reader)

December 31, 2019

NORTH HASTINGS COMMUNITY FISH HATCHERY

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NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of North Hastings Community Fish Hatchery as at December 31, 2019 and the statements of operations and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

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

A handwritten signature in black ink that reads "Ascend". The letter "A" is large and stylized, with a long horizontal stroke underneath the entire word.

**Ascend LLP, Chartered Professional Accountants, Authorized to practice public accounting by
Chartered Professional Accountants of Ontario
Independent Member Firm of
PORTER HÉTU INTERNATIONAL**
Please select firm location
March 26, 2020

NORTH HASTINGS COMMUNITY FISH HATCHERY**STATEMENT OF OPERATIONS**

Year ended December 31, 2019

(Unaudited - See Notice to Reader)

	2019	2018
Revenues		
Fundraising	\$ 29,045	\$ 28,076
Donations	13,860	10,952
Donations - ML	8,204	33,162
OFAH	6,500	5,000
Municipalities	5,143	6,365
Memberships	1,950	2,270
Revenue from Clubs	300	3,500
Loyalist funding	-	3,710
In Memory	-	1,920
	65,002	94,955
Disbursements		
Utilities	20,005	16,401
Amortization	19,809	20,619
Fundraising expenses	9,885	6,936
Wages and benefits	7,441	4,512
Program expenses	5,482	4,111
Insurance - building and equipment	4,019	3,120
Water testing expense	2,320	2,113
Professional fees	1,570	1,551
Office	1,384	1,085
Property taxes	1,262	1,258
Advertising and promotion	1,101	1,726
Telephone	829	753
Repairs and maintenance	626	2,663
Interest on long-term debt	-	257
Bank charges	-	19
	75,733	67,124
Excess (deficiency) of revenues over disbursements from operations	(10,731)	27,831
Other receipts (disbursements)		
Interest	746	581
Excess (deficiency) of revenues over disbursements	\$ (9,985)	\$ 28,412

The accompanying notes are an integral part of these financial statements

NORTH HASTINGS COMMUNITY FISH HATCHERY
STATEMENT OF CHANGES IN NET ASSETS
Year ended December 31, 2019
(Unaudited - See Notice to Reader)

	2019	2018
Net Assets, beginning of year	\$ 538,186	\$ 509,774
<u>Excess (deficiency) of revenues over disbursements</u>	<u>(9,985)</u>	<u>28,412</u>
Net Assets, end of year	\$ 528,201	\$ 538,186

The accompanying notes are an integral part of these financial statements

NORTH HASTINGS COMMUNITY FISH HATCHERY
STATEMENT OF FINANCIAL POSITION
December 31, 2019
(Unaudited - See Notice to Reader)

	2019	2018
ASSETS		
Current		
Cash	\$ 49,419	\$ 38,993
Artwork	6,853	6,853
Marketable securities	47,552	46,895
Accounts receivable	6,500	5,500
Prepaid expenses	895	876
HST receivable	1,976	8,537
	113,195	107,654
Property, plant and equipment - note 2	416,756	431,368
Incorporation costs	1,517	1,517
	\$ 531,468	\$ 540,539
LIABILITY AND NET ASSETS		
Current		
Accounts payable and accrued liabilities	\$ 3,267	\$ 2,353
Net Assets	528,201	538,186
	\$ 531,468	\$ 540,539

On behalf of the board

_____ Member

NORTH HASTINGS COMMUNITY FISH HATCHERY

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

(Unaudited - See Notice to Reader)

1. NATURE OF OPERATIONS

North Hastings Community Fish Hatchery was incorporated under the Province of Ontario without share capital on October 20, 2006. The organization is a charitable entity created to organize and participate in community projects to sustain local fisheries by preserving unique genetic strains of lake trout in North Hastings, preserving local fish by raising and stocking lakes in the area and educating the public about fisheries management.

2. PROPERTY, PLANT AND EQUIPMENT

			2019	2018
	Rate	Cost	Accumulated amortization	Net Book Value
Buildings	4%	\$ 637,336	\$ 235,714	\$ 401,622
Equipment	20%	118,215	103,617	14,598
Storage Shed	10%	1,039	614	425
Signs	20%	1,437	1,326	111
		\$ 758,027	\$ 341,271	\$ 416,756
				\$ 431,368