



stevie nicks

# Make Each One Wanted

Rescue & Adoption | Spay Neuter Assistance | Trap Neuter Return

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REVIEW

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# Board Message

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MEOW Foundation celebrated our first full year operating out of our new Adoption Centre at the conclusion of our 2017/18 fiscal year. Donors, Supporters, Volunteers, Staff and especially MEOW cats in our care are so thankful for our new fur-ever home.

This year's annual review shines a spotlight on some of the amazing people who give of their time, compassion and care in Making Each One Wanted. I encourage you to read on and get to know Josh, Barb, Maureen, Rachael, Carol, Ivy and John. Thank you and all of our wonderful volunteers for your continued dedication to helping MEOW make a difference.

Thank you as well to MEOW's various partnerships; the veterinary clinics and commercial ventures

such as Regal Cat Café, Thrifty Princess, Sponsor Energy and Royal Canin.

MEOW Foundation achieved new record numbers in our positive impacts once again with over 1000 intake, 943 finalized adoptions and 1922 spay neuter surgeries. Total cats and kittens helped in 2017/18 surpassed 3000 for the first time in our 18 years of operation.

As we look forward, MEOW Foundation is building on the success of past garage sales and venturing into the thrift shop business. We have signed the lease for a permanent retail space and look forward to opening the MEOW Charity Thrift Shop in Spring 2019.

Thank you for your continued support of MEOW Foundation. Your generous donations, support and hard work ensure MEOW's sustainable future and leadership in compassionate care for cats.



Stephanie Sterling, PEng, MBA, ICD.D  
President, MEOW Foundation



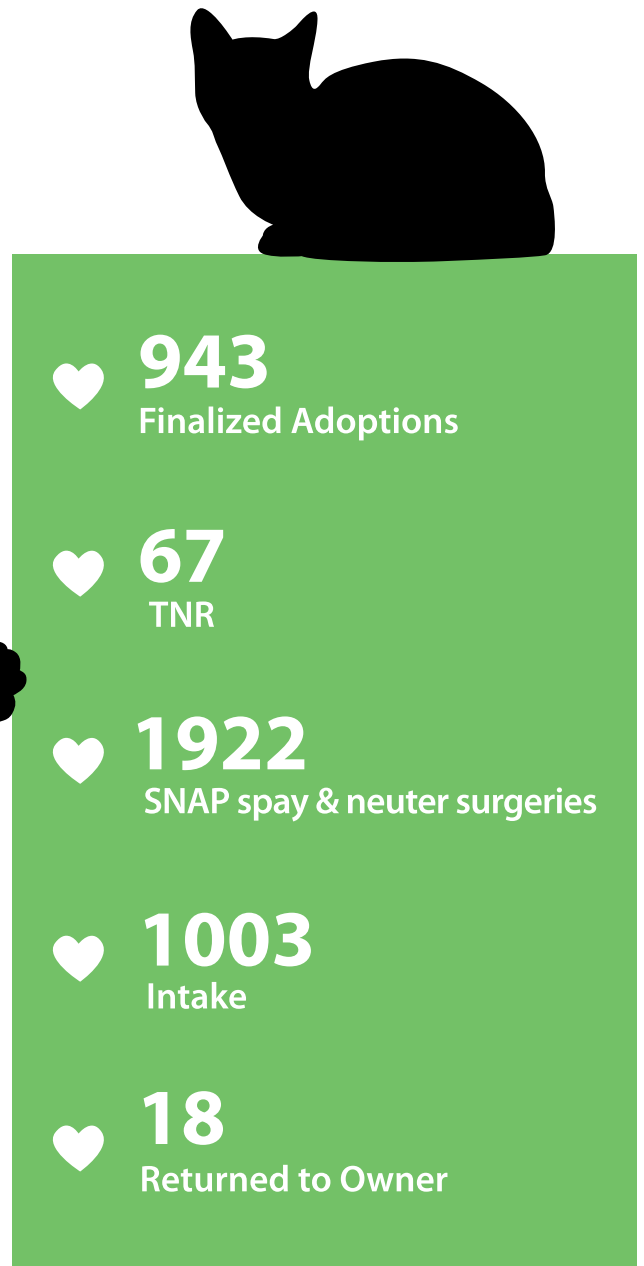
# Our Impact in the Community

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Founded in 2000, MEOW Foundation is a registered charity with a mission to save the lives of cats in Calgary through no-kill programs.

Each year we help approximately 2500 cats and kittens through Rescue and Adoption, Spay Neuter Assistance and Trap Neuter Return.

Public donations, grants and fundraising enable us to effectively reduce and eliminate cat homelessness and overpopulation while promoting responsible pet ownership.



# Core Programs

MEOW Foundation's core programs save lives. We provide the best care possible for all of the cats that we encounter.

Everything we do aims to build a society that cares for companion animals. Together we can **Make Each One Wanted**.

## Rescue & Adoption

All cats admitted to Rescue and Adoption are spayed or neutered, vaccinated and microchipped, and given shelter at our Adoption Centre or at a foster home. Cats receive a healthy diet, medical care and plenty of love and affection.

Our staff and volunteers spend time getting to know all of the cats in our care to ensure each cat is matched with a loving home best suited to his or her individual personality and needs.

## Spay Neuter Assistance Program (SNAP)

SNAP subsidizes the cost of feline spay/neuter surgeries for Calgarians financially in-need. By helping cat owners cover the cost of spaying or neutering their cat companion(s), SNAP effectively helps control the cat population at the source while promoting responsible pet ownership.

## Trap Neuter Return (TNR)

MEOW Foundation's TNR program assists feral cats who do not have the level of socialization necessary for adoption into homes. Cats are humanely trapped, spayed or neutered, microchipped, and returned to their neighbourhoods. Trained community caregivers provide them with a stable source of food, water and shelter.





# Cat Food Assistance

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MEOW Foundation's Cat Food Assistance program operates with two main objectives:

To temporarily help low-income families and people in various circumstances when they can't provide food for their cat  
To provide food for rescued cats in MEOW's TNR program

We rely on the generosity, kindness and thoughtful consideration of pet supply retailers and the general public throughout the year.

Donations of any brand of wet and dry cat food as well as monetary gifts are crucial to the success and sustainability of the program and are greatly appreciated.



Each year, more than 100 people contact us for cat food assistance and thousands of pounds of food are supplied to our TNR colonies.

Anyone who is in temporary need of cat or kitten food is welcome to contact MEOW by email or by phone.

At MEOW, we believe no cat should go hungry. If a cat is in need, we're here to help.



# Volunteers in Focus

## Adoption Centre Cleaner: Josh B

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Meow Foundation has been my first consistent experience with cats, as I never grew up with them and only occasionally interacted with them at relatives' homes.

I began volunteering as an Adoption Centre cleaner in 2013. In 2016, I fostered a MEOW cat and soon discovered allergies affect my breathing and sleeping. After his adoption, I knew I still wanted cats in my life, so I returned to MEOW in June 2017 in a cleaning capacity. In January 2018, I also started a new role to help scared cats become more comfortable around people.

I'm a fairly neat and tidy person in my personal life, so cleaning comes naturally. I enjoy being close to the cats - so long as that's what they want too!



Depending on the number of cats in care, I spend roughly two to four hours cleaning every Saturday morning. The majority of cleaning is done through volunteer work. It's a great way to give back to the community and I find it a rewarding learning experience getting immersed into the world of cats!

The interactions with the cats, the staff and other volunteers, as well as the sense of accomplishment you feel knowing you made a difference, make it all worth while.



# Volunteers in Focus

## Foster Homes: Barb Osmak

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I volunteer with MEOW in two roles: as a Foster Home as well as an Adoption Assistant. My family has adopted four MEOW cats. Charlie was our first in 2011 followed by Bettie two years later and in 2018, we added two foster kitties (aka foster fails).

When fostering piqued my interest, I applied. After a thorough interview and orientation, I began in 2017 with three feral kittens. I was totally hooked after helping them transform from terrified and hissy to loving, purring, lap kitties in just weeks.

I absolutely love the feeling I get from helping them before they are adopted. I've met some amazing people doing this, and I love seeing how happy and excited they are with



their new little family members. The first few adoptions were bitter sweet as I had a little cry after each one left but now it's getting easier because I just feel so happy for them and their new families. To remember every single one, I post their photos and names in our kitten room and on an Instagram account called Kitten.Retreat.

MEOW's fostering program is excellent. They best match you with cats or kittens, and give you all the information and supplies needed. MEOW staff are wonderful to interact with, and are always helpful with any situations and any questions. It is also very flexible with regards to vacation time, and working within your availability. I would recommend fostering with MEOW Foundation to all cat lovers!





# Volunteers in Focus

## Trap Neuter Return: Maureen Kirby

I began volunteering with MEOW's Trap Neuter Return (TNR) program as an extension of my own efforts to help homeless cats in our neighbourhood.

One day we discovered a mother and her four kittens in the unused dog kennel inside our garage. Mother was wild and not friendly but devoured the wet cat food that I offered. I eventually befriended her and was able to work with the litter. We kept two kittens and the mom. The other two went to MEOW Foundation to find good homes.

Not too long after, I built "The Meow Hotel", renovating the wooden garbage bin in our alley into a cat feeding station and shelter. I also added a heat lamp, two kitty houses with heat pads and feeding bowls to the old



dog kennel so outdoor stray and feral cats could choose between an indoor or outdoor space depending on their comfort level.

I spend about eight hours per week on the kennel and the hotel which includes cleaning, replacing old straw and washing heat pad covers and replacing the carpet flooring in the kennel, shopping for food and taking kitties to the clinic. Occasionally I also rescue strays by trapping them and bringing them to a vet clinic where they are reunited with their owners by MEOW.

TNR saves lives. Every neighbourhood has homeless cats. I highly encourage others to help disadvantaged cats and kittens by converting their unused wooden garbage bins into a cat food station and shelter.



# Volunteers in Focus

## Merchandise Crafting: Rachael & Carol Cooper

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A house is not a home without a cat. Our current household count is seven feline family members and each one brings us tremendous joy.

As a mother/daughter volunteer team with MEOW, we're absolutely devoted crazy cat ladies. It's our calling.

In 2011, we adopted a MEOW cat which led to fostering many cats and kittens for the foundation. When we learned about MEOW's fundraising efforts, Mum started making crafts to raise money and I quickly pitched in. We create several cat-related items and often Mum volunteers to sell them at events.

Over the last year, we've given 392 hours to crafting and our items raised \$7,794.00! There's no way we could have donated that amount in cash but it's easy to contribute the equivalent



through our crafts. We've always been creative and quite good at crafts so it seemed like an obvious skill to offer MEOW. We're very careful to make items which can earn MEOW a reasonable amount of money per hour of our time.

Crafting together brings us closer. Mum's continually teaching me sewing skills and we're always trying new things. Yes, we put in more hours than the average person would be willing to do but it's very rewarding and we hope to encourage others to contribute in their own way.

Mum sums up our feelings when she said, "Our efforts help all cats and even save a few tiny lives. Every minute I spend crafting, I am generating the money to make MEOW's work possible, and that is priceless."





# Volunteers in Focus

## Sales and Events: Ivy Betteridge & John Ferrara

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Cats are such amazing creatures! I've had many for the better part of my life so volunteering for a cat-related organization just makes sense to me.

I've been a MEOW Adoption Centre cleaner since 2013. My husband is equally passionate about cats and together we've fostered dozens of moms and kittens for MEOW. We also support many of their fundraisers such as calendar sales, casinos, garage sales and merchandise display events. While volunteering at different display events, I saw another opportunity to use my spare time and skills to help MEOW, so I also spend a few hours each week creating seven types of catnip toys. All of the money raised through sales goes to help cats at the Adoption Centre or in foster homes.



We sign up for a few merchandise sales events every year. The role is easy, a lot of fun, and it's only about three or four hours each time. We meet interesting people, hear wonderful cat stories from guests, and inform visitors about the work MEOW does for cats in Calgary. Merchandise display events are great opportunity to showcase their wide range of unique cat-related merchandise and they're important fundraisers because MEOW doesn't have a year-round store. I really like to see how well my catnip creations are received by other cat lovers, and which ones they purchase for their own furry friends.

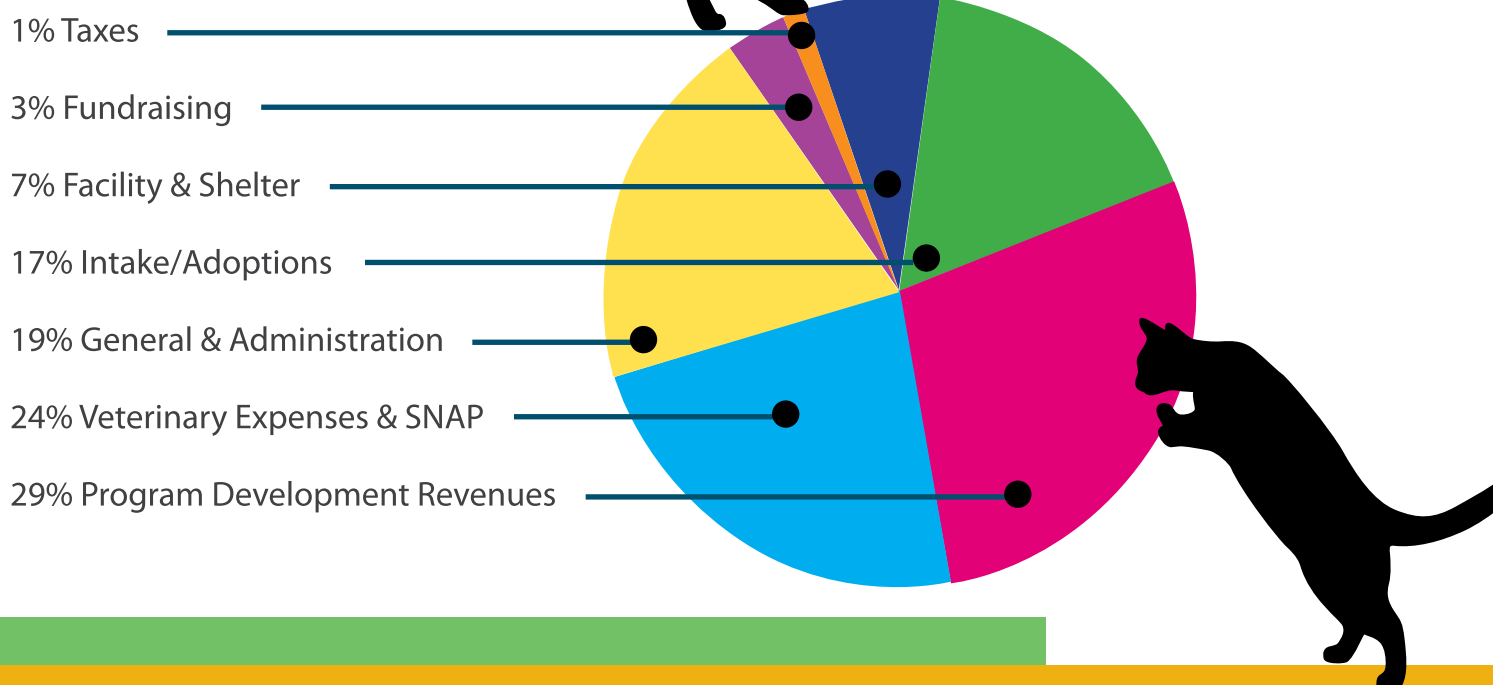
It's extremely heartwarming to know all of our efforts are helping defenseless and disadvantaged little souls to find their loving and forever home.



## Funding



## Spending





# Donations Save Lives and Create Bright Futures

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When you donate to MEOW Foundation, 100% of your funds help rescue, provide essential care and find permanent adoptive homes for stray and abandoned cats in Calgary and surrounding areas.

Your donations also help our team to provide Spay Neuter Assistance to cat owners in-need as well as Trap Neuter Return services to feral cats living in neighbourhoods across the city.

Each cat is a survivor — a beautiful soul who deserves a second chance.

You can choose to donate in many ways:

- General Fund
- Healing Hands Medical Care Initiative
- Sponsor a Cat
- In Memory/Celebration
- Our Wish List
- Legacy Giving
- Workplace Giving
- Bequest of a Cat

Please [click here](#) to learn more.

Thank you from the cats and our team!



Lossie

# **MEOW FOUNDATION FOR THE ADOPTION OF ABANDONED CATS**

## **FINANCIAL STATEMENTS** (Audited)

**June 30, 2018**



# MEOW FOUNDATION FOR THE ADOPTION OF ABANDONED CATS

June 30, 2018

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## Independent Auditor's Report

To the Members of the  
MEOW Foundation for the Adoption of Abandoned Cats

I have audited the financial statements of the MEOW Foundation for the Adoption of Abandoned Cats as at June 30, 2018 which include the Statement of Funds and the Statements of Operations, Changes in Net Fund Balances, Cash Flows, and a summary of significant accounting policies and other explanatory notes for the year then ended.

### Management's Responsibility

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting principles for not-for-profit organizations and for such internal control as management determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.



### **Basis for Qualified Opinion**

In common with many not-for-profit organizations, the MEOW Foundation for the Adoption of Abandoned Cats derives revenue from certain fundraising activities, the completeness of which is not subject to satisfactory audit verification. Accordingly, my verification of these revenues was limited to the amounts recorded in the records of the MEOW Foundation for the Adoption of Abandoned Cats and I was not able to determine whether any adjustments might be necessary to revenue, excess of revenue over expenses, assets and net assets.

### **Qualified Opinion**

In my opinion, except for the effects of adjustments, if any, which I might have determined to be necessary had I been able to satisfy myself of the completeness of fundraising activities, these financial statements present fairly, in all material respects, the financial position of MEOW Foundation for the Adoption of Abandoned Cats as at June 30, 2018 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles for not-for-profit organizations.

### **Other Matter**

The prior year financials were audited by another Chartered Professional Accountant who expressed a Qualified Opinion on October 10, 2017.

Calgary, Alberta  
October 9, 2018

 CPA, CA

Neve Iskander  
Chartered Professional Accountant

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**MEOW FOUNDATION FOR THE ADOPTION OF ABANDONED CATS**  
**STATEMENT OF FUNDS**  
(Audited)

As at June 30, 2018

	2018			2017		
	Operating Fund	Power the Purr Fund	Totals	Operating Fund	Power the Purr Fund	Totals
<b>Current assets</b>						
Cash and cash equivalents	\$ 289,960	\$ 172,314	\$ 462,274	\$ 265,632	\$ 262,447	\$ 528,079
Externally restricted assets (Note 3)	32,264	-	32,264	117,709	-	117,709
Short term investments	-	424,907	424,907	-	324,155	324,155
Funds receivable	21,817	-	21,817	7,222	14,665	21,887
Due from other fund	554,439	-	554,439	287,101	-	287,101
Grant receivable, restricted (Note 3)	43,200	-	43,200	-	-	-
Inventory	6,440	-	6,440	4,128	-	4,128
Prepaid expenses	8,147	-	8,147	19,497	-	19,497
	<u>956,267</u>	<u>597,221</u>	<u>1,553,488</u>	<u>701,289</u>	<u>601,267</u>	<u>1,302,556</u>
<b>Capital assets (Note 4)</b>	<u>123</u>	<u>1,612,608</u>	<u>1,612,731</u>	<u>620</u>	<u>1,578,015</u>	<u>1,578,635</u>
	<u>\$ 956,390</u>	<u>\$ 2,209,829</u>	<u>\$ 3,166,219</u>	<u>\$ 701,909</u>	<u>\$ 2,179,282</u>	<u>\$ 2,881,191</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>Current liabilities</b>						
Accounts payable and accrued liabilities	\$ 34,649	\$ -	\$ 34,649	\$ 34,002	\$ 203,518	\$ 237,520
Due to other fund	-	554,439	554,439	-	287,101	287,101
Deferred cash contributions (Note 3)	75,464	-	75,464	117,709	-	117,709
Deferred capital contributions (Note 5)	-	118,750	118,750	-	121,875	121,875
Current portion of long term debt (Note 6)	-	19,876	19,876	-	17,016	17,016
	<u>110,113</u>	<u>693,065</u>	<u>803,178</u>	<u>151,711</u>	<u>629,510</u>	<u>781,221</u>
<b>Long term debt (Note 6)</b>	<u>-</u>	<u>402,534</u>	<u>402,534</u>	<u>-</u>	<u>469,568</u>	<u>469,568</u>
	<u>110,113</u>	<u>1,095,599</u>	<u>1,205,712</u>	<u>151,711</u>	<u>1,099,078</u>	<u>1,250,789</u>
<b>Fund balances</b>						
Unrestricted	846,277	-	846,277	550,198	-	550,198
Internally restricted	-	1,114,230	1,114,230	-	1,080,204	1,080,204
	<u>846,277</u>	<u>1,114,230</u>	<u>1,960,507</u>	<u>550,198</u>	<u>1,080,204</u>	<u>1,630,402</u>
	<u>\$ 956,390</u>	<u>\$ 2,209,829</u>	<u>\$ 3,166,219</u>	<u>\$ 701,909</u>	<u>\$ 2,179,282</u>	<u>\$ 2,881,191</u>

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS, WHO BELEVE THESE FINANCIAL STATEMENTS INCLUDED IN THE RETURN ARE TRUE

\_\_\_\_\_  
  
Director

\_\_\_\_\_  
  
Director

See Notes to the Financial Statements

**MEOW FOUNDATION FOR THE ADOPTION OF ABANDONED CATS**  
**STATEMENT OF CHANGES IN FUND BALANCES**  
(Audited)

For the Year Ended June 30, 2018

	2018		
	Operating Fund	Power the Purr Fund	Totals
<b>Balances, beginning of the year</b>	\$ 550,198	\$ 1,080,204	\$ 1,630,402
Excess of revenue over expenses	296,079	34,026	330,105
<b>Balances, end of the year</b>	<u>\$ 846,277</u>	<u>\$ 1,114,230</u>	<u>\$ 1,960,507</u>

	2017		
	Operating Fund	Power the Purr Fund	Totals
<b>Balances, beginning of the year</b>	\$ 356,278	\$ 915,624	\$ 1,271,902
Prior period adjustment	(20,000)	(100,000)	(120,000)
Balance as restated	336,278	815,624	1,151,902
Excess of revenue over expenses	213,920	264,580	478,500
<b>Balances, end of the year</b>	<u>\$ 550,198</u>	<u>\$ 1,080,204</u>	<u>\$ 1,630,402</u>

See Notes to the Financial Statements

**MEOW FOUNDATION FOR THE ADOPTION OF ABANDONED CATS**  
**STATEMENT OF OPERATIONS**  
(Audited)

For the Year Ended June 30, 2018

	2018			2017		
	Operating Fund	Power the Purrr Fund	Totals	Operating Fund	Power the Purrr Fund	Totals
<b>REVENUES</b>						
Donations	\$ 616,417	\$ 80,400	\$ 696,817	\$ 430,610	\$ 260,001	\$ 690,611
Fundraising	89,274	1	89,275	82,402	10,641	93,043
Contributions from casino	151,412	-	151,412	199,988	-	199,988
Adoption fees	155,700	-	155,700	115,927	-	115,927
Grants	37,863	-	37,863	22,380	5,346	27,726
Interest and other	11,623	10,541	22,164	7,496	10,720	18,216
Amortized capital contributions	-	3,125	3,125	-	3,125	3,125
Non-cash gains (losses) on investments	-	(11,568)	(11,568)	-	5,625	5,625
	<b>1,062,289</b>	<b>82,499</b>	<b>1,144,788</b>	<b>858,803</b>	<b>295,458</b>	<b>1,154,261</b>
<b>EXPENSES</b>						
Cat care - veterinary expenses	203,218	-	203,218	148,158	-	148,158
Cat care - food, litter and medical	66,471	-	66,471	57,903	-	57,903
Adoption	57,962	-	57,962	81,779	-	81,779
Amortization of capital assets	495	28,823	29,318	495	-	495
Administrative salaries and wages	127,403	-	127,403	74,336	-	74,336
Office and general	56,791	-	56,791	47,179	-	47,179
Fundraising - direct costs	40,957	-	40,957	49,577	-	49,577
Intake - salaries and wages	139,025	-	139,025	109,411	-	109,411
Shelter	50,442	-	50,442	31,826	-	31,826
Skyline	-	-	-	19,851	-	19,851
Professional fees	8,952	-	8,952	14,572	-	14,572
GST expense	10,900	-	10,900	6,220	14,665	20,885
Finance costs	3,594	19,650	23,244	3,576	16,213	19,789
Non-cash loss on investments	-	-	-	-	-	-
	<b>766,210</b>	<b>48,473</b>	<b>814,683</b>	<b>644,883</b>	<b>30,878</b>	<b>675,761</b>
<b>INCREASE (DECREASE) IN FUNDS</b>	<b>\$ 296,079</b>	<b>\$ 34,026</b>	<b>\$ 330,105</b>	<b>\$ 213,920</b>	<b>\$ 264,580</b>	<b>\$ 478,500</b>

See Notes to the Financial Statements



**MEOW FOUNDATION FOR THE ADOPTION OF ABANDONED CATS**  
**STATEMENT OF CASH FLOWS**  
(Audited)  
For the Year Ended June 30, 2018

	2018			2017		
	Operating Fund	Power the Purr Fund	Totals	Operating Fund	Power the Purr Fund	Totals
<b>Cash generated from (used in):</b>						
<b>Operating activities</b>						
Increase (decrease) in funds	\$ 296,079	34,026	330,105	\$ 213,920	264,580	478,500
<b>Changes not affecting cash outlay:</b>						
Net non-cash gain and losses	-	11,568	11,568	-	(5,625)	(5,625)
Amortization of capital assets	495	28,823	29,318	495	-	495
Amortized deferred capital contributions	-	(3,125)	(3,125)	-	(3,125)	(3,125)
<b>Changes in non-cash working capital:</b>						
Funds receivable	(14,593)	14,665	72	90,878	(14,665)	76,213
Due to (from) other fund	(267,339)	267,339	-	9,306	-	9,306
Inventory	(2,312)	-	(2,312)	(2,316)	-	(2,316)
Prepaid expenses	11,350	-	11,350	(283)	-	(283)
Accounts payable and accrued liabilities	648	(203,519)	(202,871)	(14,620)	203,519	188,899
	<u>24,328</u>	<u>149,777</u>	<u>174,105</u>	<u>297,380</u>	<u>444,684</u>	<u>742,064</u>
<b>INVESTING ACTIVITIES</b>						
Purchase of investments	-	(75,000)	(75,000)	-	(11,682)	(11,682)
Proceeds from sale of investments	-	-	-	-	-	-
Renovations to building	-	(63,414)	(63,414)	-	(591,041)	(591,041)
Net reinvestment of dividends	-	(37,322)	(37,322)	-	(17,028)	(17,028)
	<u>-</u>	<u>(175,736)</u>	<u>(175,736)</u>	<u>-</u>	<u>(619,751)</u>	<u>(619,751)</u>
<b>FINANCING ACTIVITIES</b>						
Use of casino funding	(153,624)	-	(153,624)	(79,988)	-	(79,988)
Receipt of casino funding	68,180	-	68,180	67,613	-	67,613
Increase to deferred capital contributions	-	-	-	-	125,000	125,000
Use of grant funding	(37,863)	-	(37,863)	(22,380)	(65,750)	(88,130)
Receipt of grant funding	37,863	-	37,863	22,380	5,346	27,726
Proceeds from long term debt	-	-	-	-	313,696	313,696
Payments on principal	-	(64,174)	(64,174)	-	(13,699)	(13,699)
	<u>(85,444)</u>	<u>(64,174)</u>	<u>(149,618)</u>	<u>(12,375)</u>	<u>364,593</u>	<u>352,218</u>
<b>INCREASE (DECREASE) IN CASH</b>	<u>(61,116)</u>	<u>(90,133)</u>	<u>(151,249)</u>	<u>285,005</u>	<u>189,526</u>	<u>122,313</u>
Cash, beginning of the year	383,341	262,447	645,788	98,336	72,921	171,257
<b>CASH, END OF THE YEAR</b>	<u>\$ 322,225</u>	<u>\$ 172,314</u>	<u>\$ 494,539</u>	<u>\$ 383,341</u>	<u>\$ 262,447</u>	<u>\$ 645,788</u>
<b>Cash consists of:</b>						
Unrestricted cash	\$ 289,960	\$ 172,314	\$ 462,274	\$ 265,632	\$ 262,447	\$ 528,079
Externally restricted cash	32,264	-	32,264	117,709	-	117,709
	<u>\$ 322,224</u>	<u>\$ 172,314</u>	<u>\$ 494,538</u>	<u>\$ 383,341</u>	<u>\$ 262,447</u>	<u>\$ 645,788</u>

See Notes to the Financial Statements

**MEOW FOUNDATION FOR THE ADOPTION OF ABANDONED CATS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
(Audited)  
June 30, 2018

**1. NATURE OF OPERATIONS**

MEOW Foundation for the Adoption of Abandoned Cats (the Foundation) was incorporated on July 27, 2000 under the Alberta Societies Act as a not-for-profit organization under the name Make Each One Wanted Foundation for the Adoption of Abandoned Cats.

The Foundation is dedicated to working with the public to rescue homeless cats from the City of Calgary streets and surrounding areas in order to prevent and alleviate animal suffering and reduce pet overpopulation.

The Foundation is a registered charitable organization and under present legislation is not subject to income taxes.

The financial statements reflect the assets, liabilities, net assets, net revenues and other transactions of all of the operations of the Foundation. Accordingly, these financial statements include the administrative and other operating expenditures funded by donations, grants and other general revenue.

**2. SIGNIFICANT ACCOUNTING POLICIES**

These financial statements have been prepared according to Canadian accounting standards for not-for-profit organizations of which the most significant policies are:

**Basis of accounting**

Management has concluded that the going concern basis of accounting is appropriate for the Foundation.

**Fund accounting**

The Foundation has classified accounts with similar characteristics as follows:

**Operating Fund**

The Operating Fund accounts for assets, liabilities, revenues and expenditures related to the operations, program delivery and administration of the Foundation.

**Power the Purr Fund**

The Power the Purr Campaign Fund is an internally restricted fund that reports only internally restricted resources that are to be used for campaign purposes and the revenues and expenses thereof.

**Contributed materials and services**

The Foundation recognizes contributions of materials such as pet food and pet supplies and the contribution of occupancy space at the fair market value of these contributions as they can be reasonably estimated and are used in the normal course of the Foundation's operations and would otherwise have been purchased.

Volunteer contribute their labour each year to assist the Foundation in delivering its services. Due to the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

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**2. SIGNIFICANT ACCOUNTING POLICIES Continued**

**Revenue recognition**

The Foundation follows the deferral method of accounting for externally restricted donations and contributions. Restricted donations and contributions are recognized as revenue in the appropriate fund in the year in which the related expenditures are incurred. Unrestricted donations and contributions are recognized as revenue in the appropriate fund when received or receivable if the amount to be received can be reasonably estimated and collection is assured.

Grants are recorded as revenue in the appropriate fund when the related expenses have been incurred and the applications for the grants have been approved by the relevant government agencies. Grants which have been received in advance of incurring the related expenses are included in the statement of financial position as deferred revenue.

Adoption fees are recorded as revenue in the appropriate fund when the service has been provided.

**Cash and cash equivalents**

Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investing or other purposes. For an investment to qualify as a cash equivalent it must be readily convertible to a known amount of cash and be subject to an insignificant risk of changes in value. An investment normally qualifies as a cash equivalent only when it has a short maturity of approximately three months or less.

**Short term investments**

Short term investments consist of mutual funds.

**Prepaid expenses**

Prepaid expenses primarily comprise advance payments made to vendors in the current fiscal year for goods and services to be received in the next fiscal year. Prepaid expenses are recognized as expenses in the period when the goods and services are received.

**Inventory**

Inventory consists of merchandise for resale. It is recorded at the lower of cost or net realizable value using the first-in, first-out method.

**Capital assets**

The Skyline building is recorded at cost and amortized over its estimated useful life over 40 years using the straight line method. Land is recorded at cost for which the Foundation has chosen a policy not to amortize.



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**2. SIGNIFICANT ACCOUNTING POLICIES Continued**

**Financial instruments**

*Measurement of financial instruments*

The Foundation initially measures its financial assets and financial liabilities at fair value. The Foundation subsequently measures all its financial assets and financial liabilities at cost or amortized cost. Changes in fair value of these financial instruments are recognized in net income.

Financial instruments measured at amortized cost include cash and cash equivalents, accounts receivable, investments, accounts payable and long term debt.

*Financial Risk*

It is management's opinion that the Foundation is not exposed to significant interest, currency, price, or market risks arising from these financial instruments. The following risk exposures related to the financial instruments are outlined as follows:

*Liquidity risk*

Liquidity risk is the risk that the Foundation will be unable to fulfil its obligations on a timely basis or at a reasonable cost. The Foundation's overall liquidity risk is monitored on a regular basis.

*Credit risk*

Credit risk relates to cash and accounts receivable. The Foundation's cash balances are held with reputable Canadian financial institutions. Accounts receivable are primarily from the Foundation's donors and grant funders. Management believes the Foundation's exposure to credit risk is not significant.

Of the Association's total cash and deposits, on June 30, 2018, \$200,000 were insured by the Canada Deposit Insurance Corporation.

**Use of estimates**

The preparation of financial statements in accordance 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, the disclosure of contingent assets and liabilities at the statement of financial position date and the reported amounts of revenues and expenses for the periods covered.

By their nature, these estimates relating to the collectability of receivables, prepaid expenditures, the useful life of property and equipment, amounts recorded as accrued liabilities, and costs relating to fundraising activities are subject to measurement uncertainty and the effect on the financial statements could be significant.

Actual results may differ from these estimates, the impact of which would be recorded in future years.



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**3. EXTERNALLY RESTRICTED ASSETS / DEFERRED CASH CONTRIBUTIONS**

Deferred cash contributions consist of unspent casino funds and are restricted by the Alberta Gaming and Liquor Commission and other Government funders to be spent only on previously approved use of proceeds.

	2018	2017
Carried from previous year	\$ 117,709	\$ 78,772
Casino proceeds and advisor receivable	68,180	-
Less: Casino contributions	(151,412)	(79,988)
Less: Casino advisor	(2,213)	-
City of Calgary grant received	20,000	20,000
Receivable from Calgary Foundation	43,200	5,726
Other grants received	17,863	2,000
Community Facility Enhancement Program	-	125,000
Less: Grant funding spent on operations	(37,863)	(28,801)
Ogden Legion Funds	-	120,000
Less: Spent on capital (Note 5)	-	(125,000)
Balance carried forward	<u>\$ 75,464</u>	<u>\$ 117,709</u>

**4. CAPITAL ASSETS**

	Cost	Accumulated Amortization	2018 Net	2017 Net
Land	\$ 463,813	\$ -	\$ 463,813	\$ 463,813
Building	1,177,617	(28,822)	1,206,439	1,114,202
Computer	1,486	1,363	123	619
	<u>\$ 1,642,916</u>	<u>\$ 30,185</u>	<u>\$ 1,612,731</u>	<u>\$ 1,578,634</u>

Significant increases in capital assets included the renovation of the new Skyline building which have been completed and made ready for use during the year.

**5. DEFERRED CAPITAL CONTRIBUTIONS**

Externally restricted assets contributed to the purchase of capital assets are recorded as deferred capital contributions and are amortized on the same basis as the related asset.

	2018	2017
Carried from previous year	\$ 121,875	\$ -
Contributions from CFEP grant	-	125,000
Less: Amortization	(3,125)	(3,125)
Balance carried forward	<u>\$ 118,750</u>	<u>\$ 121,875</u>

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**6. LONG TERM DEBT**

	<u>2018</u>	<u>2017</u>
Demand loan issued for \$500,000 in October 2016 for a 5-year term at a fixed 4% per annum, repayable at \$3,034 per month including interest, renewing on October 30, 2021 and due by September 30, 2036.	\$ 422,410	\$ 486,584
Less current portion	<u>(19,876)</u>	<u>(17,016)</u>
	<u>\$ 402,534</u>	<u>\$ 469,568</u>

If the loan is not called and is paid out over its anticipated term, the estimated aggregate principle payments required in each of the next three years until renewal, are as follows:

2019	\$19,876
2020	\$20,658
2021	\$21,528

**7. PRIOR PERIOD COMPARATIVE FIGURES**

The prior year comparatives, which were audited by another Chartered Professional Accountant, have been reclassified to conform to the current year's presentation.

**8. FUNDRAISING EXPENSES**

As required under section 7(2) of the Charitable Fundraising Regulation of Alberta, the following amounts are disclosed:

Costs incurred for the purpose of soliciting contributions comprising remuneration, and direct fundraising costs \$60,957 (2017 - \$69,577) of which \$20,800 is remuneration for fundraising activities.