

**Make Each One Wanted**



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# Message from the Board

2019 was another big year for MEOW Foundation and everyone in the MEOW family. From the MEOW staff, board members and volunteers, to our supporters in the wider community, everyone had a role to play in our continued efforts to give a better life to cats in need.

One of the highlights of this year was the launch of MEOW Charity Thrift Shop. Several years ago, MEOW Foundation began to host garage sales in an effort to raise funds to renovate our new Adoption Centre. This initiative grew over time, and eventually transformed into a plan to open our very own thrift shop. This dream was finally realized in April, 2019 when we opened the doors of our shop for the first time. Since then, the shop has grown and flourished. Owing to the outstanding support from our community, it is now proving to be a strong additional revenue stream for MEOW Foundation, with all of the proceeds from sales going directly towards our organization's programs.

All of our programs continue to improve the lives of both cats and humans in our community, and we have the numbers to prove it. In this past year, we rescued 959 cats, took 2617 cats through SNAP and helped 54 cats through the TNR program.

2020 will mark our twentieth anniversary year. As we proudly reflect on all that we have achieved over the past two decades, we can't help but think about what's to come. Our achievements to date will surely serve as motivation and help us to pave the way for greater things than we ever could have imagined back in 2000. With your ongoing support, we are positive that we will continue to grow. Thank you for helping us to Make Each One Wanted.

# MEOW's Partner — In Cream

Everyone has a routine. Eat, sleep, play, repeat sums up the day-to-day of many of our feline friends. For Routine Cream founders Neige and Pippa Blair, every day is somewhat unique. Yet, one part of their routine remains consistent: the desire to give back.

Indeed, the Calgary-born natural deodorant company built their foundations on a dream to help others. Unable to find a commercial deodorant that worked for herself, Neige experimented with a wide range of natural formulas until she found something that was truly effective.

"I did a lot of research on what ingredients are good for the skin and antibacterial," says Neige. "The formula worked for me so I gave it to family and friends and they really loved it."

Sister-in-law Pippa was one of the first to sample it. Identifying their passion for natural products and the need to share them with others, the pair decided to form a business in 2012. This marked the birth of Routine Cream, a now global company, with 15 unique scents and two face oils stocked in over 2,500 outlets worldwide. A chain of refill stores containing a host of home and personal products and range of wines are also in the pipeline.

"We essentially want to be a household name worldwide," says Pippa. "We want to provide everyone with access to household products from a clean and trusted source."

Neige and Pippa are equally passionate about environmental wellness. Their refill program, which is in place in several stores around Calgary, allows people to refresh their Routine pots, avoiding unnecessary waste.

Their focus on giving back doesn't end there. Last year, the Routine Cream team approached MEOW Foundation, expressing their desire to support our cause.

"We had been thinking about supporting a shelter," says Neige. "I was driving past MEOW Thrift Shop every day. When I went in and got talking to people, they seemed really enthusiastic about what they were doing and I said 'this is it.'"

Through their *Cat of the Month* initiative on social media, Routine has helped us to get many cats adopted, providing each new owner with a unique adoption kit. They have also paid for the spay or neuter of one intake each month.

"On our labels, we have used symbols of animals to help us with our marketing. Now we want to give back to those same animals," says Pippa.





# A Purrfect Pawtnership

**Regal Cat Cafe** is the perfect place to relax and release your inner cat crazy. In partnership with MEOW Foundation, the cafe is conveniently located in the heart of Kensington.

You can enjoy a unique and special experience with friends and family to enjoy refreshments such as coffee, tea and dessert treats.

The cafe can house up to twelve adoptable MEOW cats in a special cat-tailored space affectionately called Kitty Kingdom. This is a separate room from the café designed for visitors to relax, cuddle, and play with resident kitties. These adoptable cats live at the café, and MEOW's team carefully selects and works to socialize them in advance of arriving at Regal Cat Cafe. This ensures cats, guests and staff have a positive experience. Reservations are required to ensure your spot!



# Donor Impact

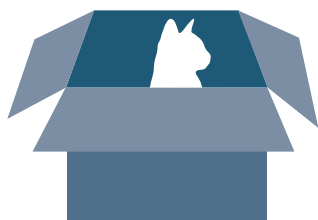
MEOW Foundation gratefully recognizes your wonderful kindness and generosity. You enabled us to accomplish some amazing feats in 2019. Our heartfelt thanks for all your efforts.



**347**  
Volunteers

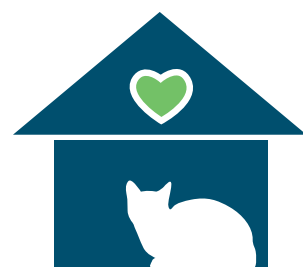
**959**

Intake



**976**

Finalized  
Adoptions



**\$22,335**

Raised through  
calendar sponsorship  
and sales



**54**  
TNR

**2,617**  
SNAP spay and  
neuter surgeries



# Fiscal Responsibility

## Funding

55.2% Donations

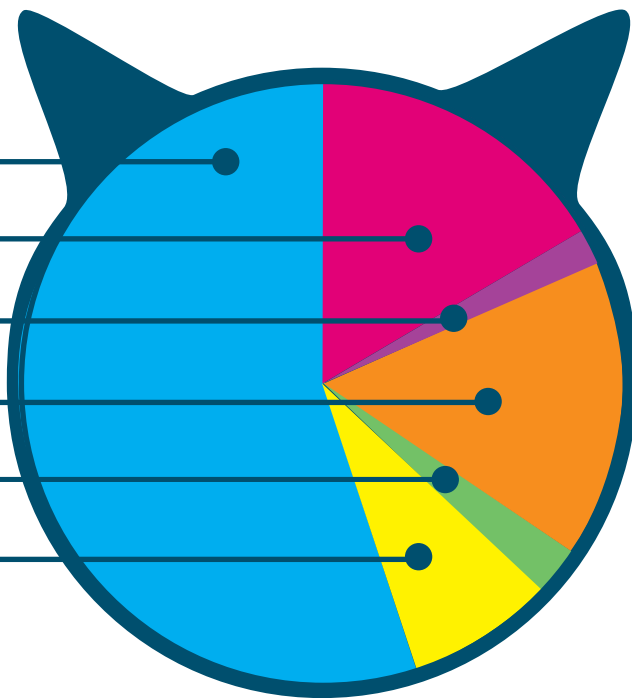
16.5% Adoption Fees

2.1% Casino

16.0% Fundraising

2.3% Interest & Other

7.9% Grants



## Spending

33.8% Veterinary Expenses & SNAP

1.1% Taxes

18.0% Intake/Adoptions

8.5% Fundraising

6.3% Facility & Shelter

9.7% Reserve for Future Projects

22.6% General & Administration



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

## **FINANCIAL STATEMENTS** (Audited)

**June 30, 2019**





# MEOOW FOUNDATION FOR THE ADOPTION OF ABANDONED CATS

June 30, 2019

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## Independent Auditor's Report

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

### Qualified Opinion

I have audited the financial statements of the MEOW Foundation for the Adoption of Abandoned Cats as at June 30, 2019 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.

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, 2019 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.

### 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.

I am independent of the MEOW Foundation for the Adoption of Abandoned Cats in accordance with the ethical requirements that are relevant to my audit and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

### **Management's Responsibility**

Management is responsible for the preparation and fair presentation of these financial statements, as at June 30, 2019, 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.

In preparing the financial statements, management is responsible for assessing the MEOW Foundation for the Adoption of Abandoned Cats's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

### **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.



Calgary, Alberta  
September 26, 2019

Neve Iskander  
Chartered Professional Accountant

Suite 110, 720 - 28 Street NE  
Calgary, AB T2A 6R3  
(403) 244-4111 ext. 215  
neve.iskander@calgarycommunities.com


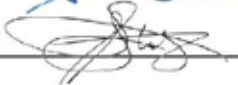


**MEOW FOUNDATION FOR THE ADOPTION OF ABANDONED CATS**  
**STATEMENT OF FUNDS**  
(Audited)

As at June 30, 2019

	2019			2018		
	Operating Fund	Power the Purr Fund	Totals	Operating Fund	Power the Purr Fund	Totals
<b>Current assets</b>						
Cash and cash equivalents	\$ 369,755	\$ 125,212	\$ 494,967	\$ 289,960	\$ 172,314	\$ 462,274
Externally restricted assets (Note 3)	13,380	-	13,380	32,264	-	32,264
Short term investments	-	440,699	440,699	-	424,907	424,907
Funds receivable	16,534	-	16,534	21,817	-	21,817
Due from other fund	578,425	-	578,425	554,439	-	554,439
Grant receivable, restricted (Note 3)	-	-	-	43,200	-	43,200
Inventory	4,388	-	4,388	6,440	-	6,440
Prepaid expenses	13,381	-	13,381	8,147	-	8,147
	<u>995,863</u>	<u>565,911</u>	<u>1,561,774</u>	<u>956,267</u>	<u>597,221</u>	<u>1,553,488</u>
<b>Capital assets (Note 4)</b>	<u>14,961</u>	<u>1,583,786</u>	<u>1,598,747</u>	<u>123</u>	<u>1,612,608</u>	<u>1,612,731</u>
	<u><b>\$ 1,010,824</b></u>	<u><b>\$ 2,149,697</b></u>	<u><b>\$ 3,160,521</b></u>	<u><b>\$ 956,390</b></u>	<u><b>\$ 2,209,829</b></u>	<u><b>\$ 3,166,219</b></u>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>Current liabilities</b>						
Accounts payable and accrued liabilities	\$ 37,943	\$ -	\$ 37,943	\$ 34,649	\$ -	\$ 34,649
Due to other fund	-	578,425	578,425	-	554,439	554,439
Deferred cash contributions (Note 3)	13,412	-	13,412	75,464	-	75,464
Deferred capital contributions (Note 5)	-	115,625	115,625	-	118,750	118,750
Current portion of long term debt (Note 6)	-	22,736	22,736	-	19,876	19,876
	<u>51,355</u>	<u>716,786</u>	<u>768,141</u>	<u>110,113</u>	<u>693,065</u>	<u>803,178</u>
<b>Long term debt (Note 6)</b>	<u>-</u>	<u>329,713</u>	<u>329,713</u>	<u>-</u>	<u>402,534</u>	<u>402,534</u>
	<u><b>51,355</b></u>	<u><b>1,046,499</b></u>	<u><b>1,097,854</b></u>	<u><b>110,113</b></u>	<u><b>1,095,599</b></u>	<u><b>1,205,712</b></u>
<b>Fund balances</b>						
Unrestricted	959,469	-	959,469	846,277	-	846,277
Internally restricted	-	1,103,198	1,103,198	-	1,114,230	1,114,230
	<u>959,469</u>	<u>1,103,198</u>	<u>2,062,667</u>	<u>846,277</u>	<u>1,114,230</u>	<u>1,960,507</u>
	<u><b>\$ 1,010,824</b></u>	<u><b>\$ 2,149,697</b></u>	<u><b>\$ 3,160,521</b></u>	<u><b>\$ 956,390</b></u>	<u><b>\$ 2,209,829</b></u>	<u><b>\$ 3,166,219</b></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, 2019

	2019		
	Operating Fund	Power the Purr Fund	Totals
<b>Balances, beginning of the year</b>	\$ 846,277	\$ 1,114,230	\$ 1,960,507
Excess of revenue over expenses	113,192	(11,032)	102,160
<b>Balances, end of the year</b>	<u>\$ 959,469</u>	<u>\$ 1,103,198</u>	<u>\$ 2,062,667</u>

	2018		
	Operating Fund	Power the Purr Fund	Totals
<b>Balances, beginning of the year</b>	\$ 550,198	\$ 1,080,204	\$ 1,630,402
Prior period adjustment	-	-	-
Balance as restated	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>

See Notes to the Financial Statements

4.

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

For the Year Ended June 30, 2019

	2019			2018		
	Operating Fund	Power the Purr Fund	Totals	Operating Fund	Power the Purr Fund	Totals
<b>REVENUES</b>						
Donations	\$ 575,021	\$ 14,190	\$ 589,211	\$ 616,418	\$ 80,400	\$ 696,817
Fundraising	108,715	-	108,715	89,274	1	89,275
Contributions from casino	22,142	-	22,142	151,412	-	151,412
Thrift store sales	59,219	-	59,219	-	-	-
Adoption fees	173,290	-	173,290	155,700	-	155,700
Grants	71,212	-	71,212	37,863	-	37,863
Interest and other	6,136	22,890	29,026	11,623	10,541	22,164
Amortized capital contributions	-	3,125	3,125	-	3,125	3,125
Non-cash gains (losses) on investments	-	(4,221)	(4,221)	-	(11,568)	(11,568)
	<b>1,015,735</b>	<b>35,984</b>	<b>1,051,719</b>	<b>1,062,290</b>	<b>82,499</b>	<b>1,144,788</b>
<b>EXPENSES</b>						
Cat care - veterinary expenses	286,606	-	286,606	203,218	-	203,218
Cat care - food, litter and medical	69,390	-	69,390	66,471	-	66,471
Adoption	59,587	-	59,587	57,962	-	57,962
Amortization of capital assets	435	28,822	29,257	495	28,823	29,318
Administrative salaries and wages	141,350	-	141,350	127,403	-	127,403
Office and general	59,050	-	59,050	56,791	-	56,791
Fundraising - direct costs	54,525	-	54,525	40,957	-	40,957
Thrift Store expense	37,990	-	37,990	-	-	-
Intake - salaries and wages	129,272	-	129,272	139,025	-	139,025
Shelter	36,522	-	36,522	50,442	-	50,442
Skyline	-	-	-	-	-	-
Professional fees	12,474	-	12,474	8,952	-	8,952
GST expense	11,747	-	11,747	10,900	-	10,900
Finance costs	3,595	18,194	21,789	3,594	19,650	23,244
Non-cash loss on investments	-	-	-	-	-	-
	<b>902,543</b>	<b>47,016</b>	<b>949,559</b>	<b>766,210</b>	<b>48,473</b>	<b>814,683</b>
<b>INCREASE (DECREASE) IN FUNDS</b>	<b>\$ 113,192</b>	<b>\$ (11,032)</b>	<b>\$ 102,160</b>	<b>\$ 296,080</b>	<b>\$ 34,026</b>	<b>\$ 330,105</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, 2019

	2019			2018		
	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	\$ 113,192	(11,032)	102,160	\$ 296,080	34,026	330,105
<b>Changes not affecting cash outlay:</b>						
Net non-cash gain and losses	-	4,221	4,221	-	11,568	11,568
Amortization of capital assets	435	28,822	29,257	495	28,823	29,318
Amortized deferred capital contributions	-	(3,125)	(3,125)	-	(3,125)	(3,125)
<b>Changes in non-cash working capital:</b>						
Funds receivable	5,281	-	5,281	(14,593)	14,665	72
Due to (from) other fund	(23,986)	23,986	-	-	-	-
Inventory	2,052	-	2,052	(2,312)	-	(2,312)
Prepaid expenses	(5,234)	-	(5,234)	11,350	-	11,350
Accounts payable and accrued liabilities	3,294	-	3,294	648	(203,519)	(202,871)
	<u>95,034</u>	<u>42,872</u>	<u>137,906</u>	<u>291,668</u>	<u>(117,562)</u>	<u>174,105</u>
<b>INVESTING ACTIVITIES</b>						
Purchase of investments	-	-	-	-	(75,000)	(75,000)
Proceeds from sale of investments	-	-	-	-	-	-
Renovations to building	(15,271)	-	(15,271)	-	(63,414)	(63,414)
Net reinvestment of dividends	-	(20,013)	(20,013)	-	(37,322)	(37,322)
	<u>(15,271)</u>	<u>(20,013)</u>	<u>(35,284)</u>	<u>-</u>	<u>(175,736)</u>	<u>(175,736)</u>
<b>FINANCING ACTIVITIES</b>						
Use of casino funding	(22,142)	-	(22,142)	(153,624)	-	(153,624)
Receipt of casino funding	-	-	-	68,180	-	68,180
Increase to deferred capital contributions	-	-	-	-	-	-
Use of grant funding	(28,012)	-	(28,012)	(37,863)	-	(37,863)
Receipt of grant funding	31,301	-	31,301	37,863	-	37,863
Proceeds from long term debt	-	-	-	-	-	-
Payments on principal	-	(69,961)	(69,961)	-	(64,174)	(64,174)
	<u>(18,853)</u>	<u>(69,961)</u>	<u>(88,814)</u>	<u>(85,444)</u>	<u>(64,174)</u>	<u>(149,618)</u>
<b>INCREASE (DECREASE) IN CASH</b>	<b>60,910</b>	<b>(47,102)</b>	<b>13,808</b>	<b>(61,116)</b>	<b>(90,133)</b>	<b>(151,249)</b>
Cash, beginning of the year	322,225	172,314	494,539	383,341	262,447	645,788
<b>CASH, END OF THE YEAR</b>	<b>\$ 383,135</b>	<b>\$ 125,212</b>	<b>\$ 508,347</b>	<b>\$ 322,225</b>	<b>\$ 172,314</b>	<b>\$ 494,539</b>
<b>Cash consists of:</b>						
Unrestricted cash	\$ 369,755	\$ 125,212	\$ 494,967	\$ 289,960	\$ 172,314	\$ 462,274
Externally restricted cash	13,380	-	13,380	32,264	-	32,264
	<u>\$ 383,135</u>	<u>\$ 125,212</u>	<u>\$ 508,347</u>	<u>\$ 322,224</u>	<u>\$ 172,314</u>	<u>\$ 494,538</u>

See Notes to the Financial Statements

**MEOW FOUNDATION FOR THE ADOPTION OF ABANDONED CATS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
(Audited)  
**June 30, 2019**

**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.

7.

**MEOW FOUNDATION FOR THE ADOPTION OF ABANDONED CATS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
(Audited)  
June 30, 2019

**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.



**MEOW FOUNDATION FOR THE ADOPTION OF ABANDONED CATS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
(Audited)  
June 30, 2019

**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, or price 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.

*Market risk*

Market risk relates to the investments in shares through a certified broker. The Foundation's investments are held with a reputable Canadian brokerage and invested in Canadian stocks. Market risk is the risk that the fair market value of these stocks will fall below the original cost due to the performance of financial markets.

*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 Foundation's total cash and deposits, on June 30, 2019, \$246,360 were insured by the Canada Deposit Insurance Corporation and \$440,699 were invested in Canadian fixed income and equity funds with a certified Canadian broker.

**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.

**MEOW FOUNDATION FOR THE ADOPTION OF ABANDONED CATS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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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.

	2019	2018
Carried from previous year	\$ 75,464	\$ 117,709
Casino proceeds and advisor receivable	-	68,180
Less: Casino contributions	(22,142)	(151,412)
Less: Casino advisor	-	(2,213)
City of Calgary grant received	-	20,000
Receivable from Calgary Foundation	-	43,200
Cheque order	(32)	-
Other grants received	31,301	17,863
Community Facility Enhancement Program	-	-
Less: Grant funding spent on operations	(71,212)	(37,863)
Ogden Legion Funds	-	-
Less: Spent on capital (Note 5)	-	-
Balance carried forward	<u>\$ 13,379</u>	<u>\$ 75,464</u>

**4. CAPITAL ASSETS**

	Cost	Accumulated Amortization	2019 Net	2018 Net
Land	\$ 463,813	\$ -	\$ 463,813	\$ 463,813
Building	1,192,889	57,955	1,134,934	1,148,796
Computer	1,486	1,486	-	123
	<u>\$ 1,658,188</u>	<u>\$ 59,441</u>	<u>\$ 1,598,747</u>	<u>\$ 1,612,732</u>

**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.

	2019	2018
Carried from previous year	\$ 118,750	\$ 121,875
Contributions from CFEP grant	-	-
Less: Amortization	(3,125)	(3,125)
Balance carried forward	<u>\$ 115,625</u>	<u>\$ 118,750</u>

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**6. LONG TERM DEBT**

	<u>2019</u>	<u>2018</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.	\$ 352,449	\$ 422,410
Less current portion	(22,736)	(19,876)
	<u>\$ 329,713</u>	<u>\$ 402,534</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:

2020	\$22,736
2021	\$23,662
2022	\$8,100

**7. 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 \$75,741 (2018 - \$69,577) of which \$21,216 is remuneration for fundraising activities.



# Our Newest Venture

On May 1, 2019 MEOW Charity Thrift Shop opened its doors to the public as an ongoing source of revenue to fund the needs of cats in MEOW Foundation's care.

Our heartfelt thanks to everyone for helping to make our newest fundraising venture a success. With deepest appreciation, we look forward to your continued support.

Board Chair, Stephanie Sterling, two part-time staff and volunteers lend their skills and time to all aspects of operating the shop which allows customers to enjoy shopping for a wide assortment of donated new and second-hand treasures, six days each week.

It's truly a win-win for all knowing that 100% of all proceeds help stray and abandoned cats in MEOW's care and that recycling is good for our planet.

Open for just one month during the 2019 fiscal year ending in June, we were amazed how quickly supporters embraced the concept through donations and volunteering.



## MEOW Foundation

Box 65024, RPO North Hill, Calgary, AB  
403.230.6033 | [www.meowfoundation.com](http://www.meowfoundation.com)