



2020

ANNUAL REVIEW

Table of Contents

MESSAGE FROM THE BOARD	3
OUR NUMBERS	4
20 YEARS OF LOVING TALES AND 'FOSTER FAILS'	5
TNR	6
SNAP	7
RESCUE AND ADOPTIONS	8
VOLUNTEERS	10
SPOTLIGHT ON TIGERBELLE	12
CREATING COMMUNITY	13
FISCAL RESPONSIBILITY	14
FINANCIAL STATEMENTS	15



BOBIE



GRONK



KATE

Message from the Board

2020 was a monumental year for everyone at MEOW Foundation. On July 27, 2020, we marked our organization's 20th anniversary and we couldn't be more proud of how far we've come. What began as an ambitious vision for cat welfare back in 2000 has since grown into one of the most respected and effective cat-specialized foundations in Canada. A dream formulated by 11 like-minded individuals has led to thousands of lives being saved.

In the first 20 years since our establishment, MEOW Foundation has facilitated over 14,219 cat adoptions and 841 Trap Neuter Returns (TNR), along with assisting over 22,285 people through the Spay and Neuter Assistance Program (SNAP). These stats are impressive, but it is the stories behind these numbers that drives us to continue to do all we can for cats in need. Indeed, every cat that comes into our care has a story that is unique to them, from the abandoned cat who succumbed to frostbite while simply trying to survive, to the shy stray who eventually learned to trust again. Through offering them the unconditional love and care that they deserve, we have helped every one of these cats to move on to their next chapter, regardless of their past.

Of course, we couldn't have reached the 20-year milestone without support. From our loyal, compassionate volunteers to our dedicated staff, all of you have been, and remain to be, crucial to our success. Without them, we wouldn't be able to care for nearly as many cats as we do. In addition, our web of supporters across the community who have adopted, fundraised, donated, or simply shared our message, have made us what we are today. We're also lucky to have many members of the Calgary business community behind us. Whether you have organized a fundraiser for us, donated a prize to us, or anything in between, know that you have made a difference.

2020 has also been a difficult year for everyone, including non-profits such as MEOW Foundation. With the onset of the Covid-19 pandemic earlier this year, we were forced to restrict access to our Adoption Centre, close the doors to our Thrift Shop and cancel many of our

events. These measures, while necessary, restricted many of our usual funding streams. However, we soon found new ways of doing things, and our supporters stood by us every step of the way.

Adoption applications came flooding in as people found themselves with more time to commit to a cat. While the new restrictions led to longer wait times for adoption showings, adopters proved to be extremely patient and compassionate. Meanwhile, our Thrift Shop team and volunteer crafters found themselves busier than ever when they began to make and sell handmade MEOW masks, in addition to the usual MEOW crafts. While the Thrift Shop was closed for a period, sales remained steady thanks to mail and curbside collection orders.

Of course, many of our events were cancelled this year, and we were unable to have the large anniversary celebration that we had hoped for. However, we learned to adapt and ran some successful virtual events including our Scotiabank Charity Challenge and our annual Christmas raffle.

2020 has proved to be a year of learning and adaptability for everyone at MEOW. Despite many changes and ongoing uncertainty, we have managed to continue to find homes for hundreds of cats in need. Thank you for your ongoing support as we work to **Make Each One Wanted.**



2020 **Our Numbers**

798
INTAKES

811
ADOPTIONS

2054
SNAP



14
RETURN
TO OWNER

57
TNR



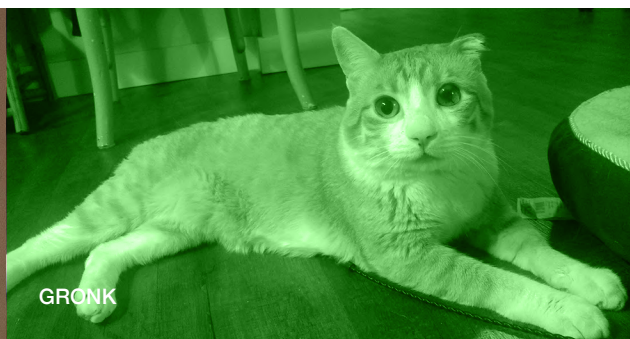
20 Years of Loving Tales and ‘Foster Fails’

July 27, 2020 was a milestone for MEOW Foundation. On this day, we celebrated 20 years of working to Make Each One Wanted!

What began as an ambitious vision for cat welfare back in 2000 has since grown into one of the most respected and effective cat-specialized foundations in Canada. Thank you to everyone who has shown their support over the last 20 years. Perhaps you are a kind-hearted rescuer who never lost the determination to bring a cat to safety, regardless of their stubborn nature or clever tricks! Or maybe you’re one of the many “foster fails” – who, in our eyes, are truly foster winners! – who simply couldn’t bear to let one of their foster cats go to another home. Maybe you’ve simply been sharing our stories with friends and family. Whatever your contribution, we couldn’t have come this far without you!



5 ROCK STAR KITTENS



GRONK



MRS. NORRIS



DUCKIE

Trap Neuter Return (TNR)

MEOW Foundation's TNR program is specifically designed to assist feral cats who do not have the level of socialization necessary for adoption into homes.

Cats in this program 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. TNR is an effective and humane approach to tackling cat overpopulation and homelessness. In our first 20 years, we facilitated 841 Trap Neuter Returns.



Spotlight on Yvonne: a MEOW TNR caregiver

“My husband and I have partnered with MEOW for about 12 years in providing care for our TNRs. We appreciate their ongoing support very much!”

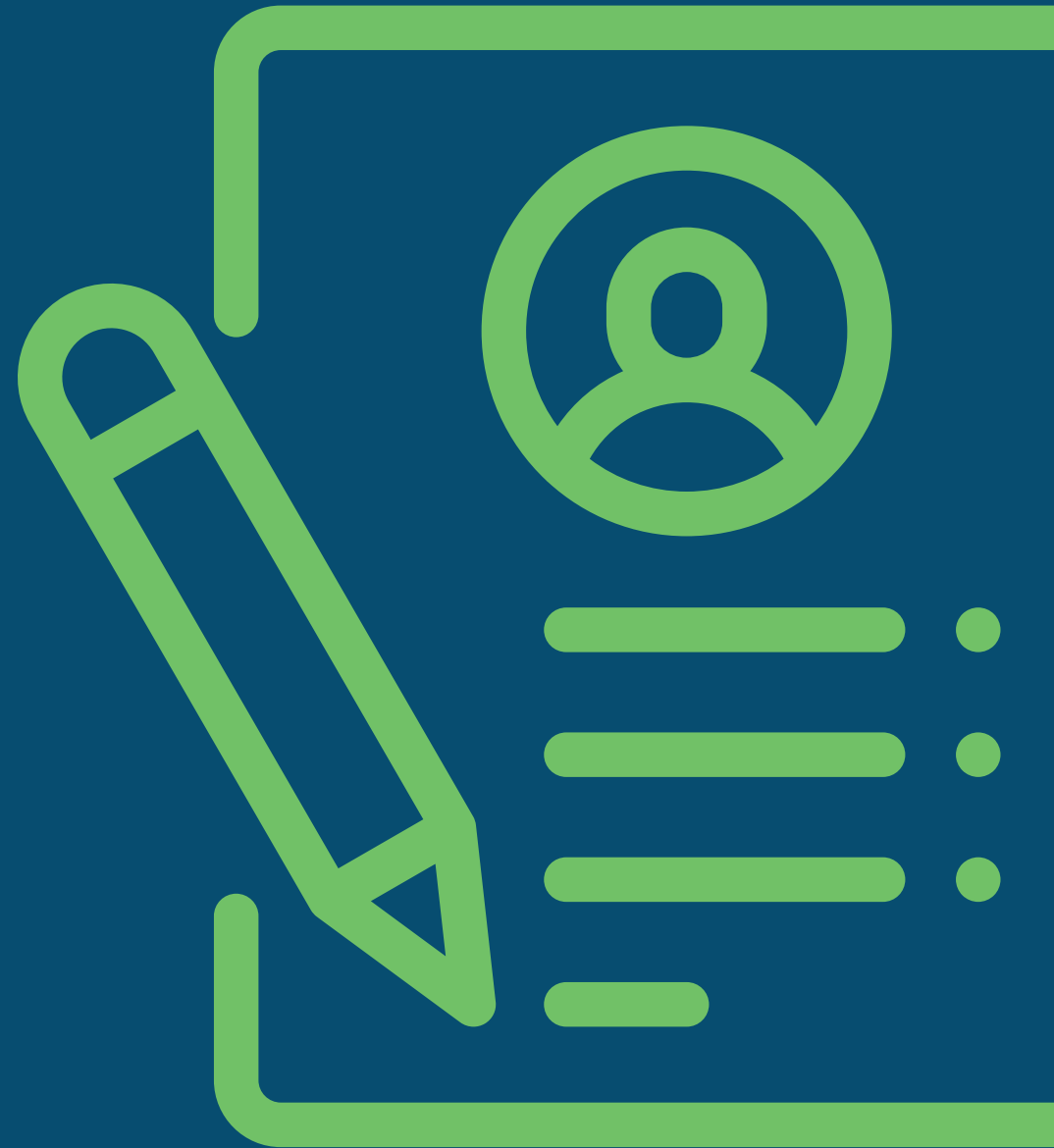
We definitely do have a daily routine and the kitties know exactly what time things will be happening. Most mornings, the two females are already sitting outside our front door waiting for their treats. They have my husband trained very well! After that, I take out dry food which I leave in the feeding station for the day, at which time I'm greeted by the two females who have now come around to the backyard where they get a few more treats, as well as some wet food. Our male TNR has his own schedule, so we keep an eye out for him. We also give the kitties dental treats and make sure they have lots of clean water. They appear to be very healthy, as far as we can tell.

In the cold weather, the kitties especially love hunkering down in the lean-to shed, which is equipped with two light bulbs (which are remote); the 2nd bulb kicks in when the temperature reaches -15 degrees Celsius. The kitties get right to the back of the insulated shelters where there is lots of straw to keep them warm. The kitties often show their appreciation by greeting us when we go outside and rolling over. They are so delightful and have their own unique personalities. One of the females allows me to pet her and even pick her up. I can also get pretty close to the other TNRs as well. We have names for each of them and they know their names! The small amount of time we dedicate to these wonderful kitties each day is so worth it!”

Spay Neuter Assistance Program (SNAP)

2020 proved to be a challenge for our SNAP program. With Covid-19 reducing the intake capacity from our SNAP veterinary partners, we were forced to temporarily suspend acceptance of applications during the early onset of the pandemic.

Collectively, as we learned and adapted how we operate during this pandemic with our veterinary partners, MEOW reopened our SNAP mid-way in 2020 as well as made new partnerships with veterinary clinics in Calgary. As we continue to work with reduced capacities with our various partners, we are working through our backlog of applications and are fully committed in continuing this program as it is an essential part in ending the vicious circle of unwanted and abandoned cats.





SHENZI, NUKKA, EDD, BANZAI



Rescue and Adoption

As many of you may know, MEOW stands for Make Each One Wanted, and this is a goal that all of us share at our organization. When we welcome a cat into MEOW Foundation, we give them all of the love and the care that they need until they're ready to move on to their forever home.

Our skilled Adoption Specialists take the time to learn the personality and preferences of each individual cat so that they can match each one with their perfect family.

Over 20 years, we found loving homes for 14,219 cats through our Rescue and Adoption Program. Not only has this program allowed our feline friends to get the love and care that they deserve, but it has also brought great companionship to many humans.



ROCKY BALBOA



MEOW Alumni Update: Joel (MEOW name Valiente)

“It is hard to believe it’s almost a year since this funny little guy became part of my family! I think back on when I brought Joel home and of how unsure he was of his new surroundings and compare it to today. He was scared but excited to explore. Today he runs the house!”



Every month has brought laughter and new idiosyncrasies. He is able to open doors if you leave string hanging. However, he would much prefer meowing at you until you open every door and he checks things out. Joel was not very happy about the clocks going back as he has a schedule that he expects you to follow. He is starting to adapt now.

Joel has no difficulty letting you know what he wants and needs and when. I call him my little old man as wait for it... he has a very specific bedtime! Yes, you have read this correctly! Joel likes to go to bed (the human bed) at 8:30 pm!

He will find you, meow until you agree and proceed to the bed, where you must lay with him until he is asleep. Should you try to get up before that, his paw comes out to hold your arm so you don’t leave. It is adorable!

I am so thankful for Joel and MEOW Foundation every day. Joel has managed to brighten the days for everyone around him and been the brightest of lights in this dark pandemic.”

- Lori B.



JOEL

Volunteers

Of course, we couldn't have been so successful if it wasn't for our dedicated group of volunteers who help us with everything, from Adoption Centre cleaning and Thrift Shop sales, to crafting and fostering.

Some of our volunteers have been with us since the very beginning. In the year of our 20th anniversary, we reached out to some long-serving MEOW volunteers and asked a simple question:



What has motivated you to be such a committed volunteer for **MEOW** Foundation?

“ I actually started as a Street Cats volunteer in 1997 and when they created the new agency, it was Phyllis Alexander and Debbie Nelson and Jake Forrest who kept in touch with me until they found a new job for me. I started weekly volunteering at the shelter in 2000 and in 2001, Debbie and Phyllis asked me to organize the supplies and I've done that weekly since 2001. What I love about MEOW is in only a few hours a week, I get to have a direct impact on the lives of cats who otherwise would continue to suffer in their own. I get to use my organizing and cleaning skills to lend a hand and then spend some time giving cuddles. I love MEOW. It feels like part of who I am.”

- Karen

“ 20 years ago, Phyllis, the intake and shelter manager, asked my husband and me if we would volunteer at the shelter. I thought I knew about cats until I watched hundreds of them passing through our shelter. Each cat has a unique personality and it is intriguing and challenging to figure out what they need. I have met and worked with so many great people and gained long-lasting friendships. I never expected that this work would become such an important part of my life.”

- Jean

“ I started with MEOW doing adoptions in I think late 2000 or 2001 - I can't remember! My motivation for volunteering with MEOW was my first cat Trumpet, who I was lucky enough to have come into my life in 1993. I thought since I had a cat that I should do more to help cats who didn't have a home and MEOW has allowed me to be involved in so many different areas over the years. There is always some way that you can contribute.”

- Bev

Spotlight on Tigerbelle: a Foster Success Story

**They say it takes a village to raise a child,
and the same certainly goes for a bottle-fed
kitten!**

Tigerbelle's story is a clear example of that. This young orphan was taken in by Lethbridge Animal Services back in September. At only three-weeks-old, she was too young to fend for herself and so, the team at Lethbridge needed to find someone willing to bottle-feed her, and fast! Luckily, one of our experienced Foster Caregivers, Barb, was up for the challenge. Before long, a member of the Lethbridge team made the three-hour journey to MEOW with the tiny kitten on board.

Tigerbelle soon became a star in her own right, gaining a large fan base through Barb's Instagram page @kitten.retreat. In a contest run via the MEOW and @kitten.retreat social media pages, her fans even had the opportunity to choose her name!



Her story is a great example of how collaboration, both between caring individuals and animal rescue organizations, saves lives. Tigerbelle has since been adopted and is loving her forever home.

“When I picked up my latest foster kitten from MEOW, I was about to embark on an experience I hadn't yet had as a foster parent. The itty bitty kitten I picked up became known as Tigerbelle through a MEOW naming contest. She was a tiny three-week-old orphaned bottle-fed baby, who had been recovering from a nasty upper respiratory infection under the care of one of the kind employees at MEOW.

I was shown everything I would need to know in order to continue her round the clock care. Every four hours I would help her go to the bathroom, clean her, feed her a bottle, give her eye meds, snuggle for a bit, and then place her back in her blanket filled crate with a newly warmed heat pad. I would go to bed at midnight after this routine, and set my alarm for 4am to get up to do it all over again.

I quickly fell madly in love with this little sweetheart, and found I didn't mind at all getting up every night. She even came along with me for an evening at my friend's house, where I was able to care for her as easily as if we were at home. I eventually slowly weaned her onto solid food as she grew into an active little cat, who was starting to show signs of needing some feline friends. My cats weren't that interested in her, but fortunately MEOW ended up finding a pair of kittens around her age to add to my foster room. After a couple of days of Tigerbelle acting like the awkward kid at the playground, she became absolute besties with the other two. She's now 12-weeks-old and ready for her forever home. She has an extra special bond with humans after all of the bottle feeding, and whoever adopts her will be a very lucky person indeed. It will definitely be hard saying goodbye, but I'm extremely excited for her to have a loving forever home.”

- Barb O.



Creating Community: Spotlight on Regal Cat Café

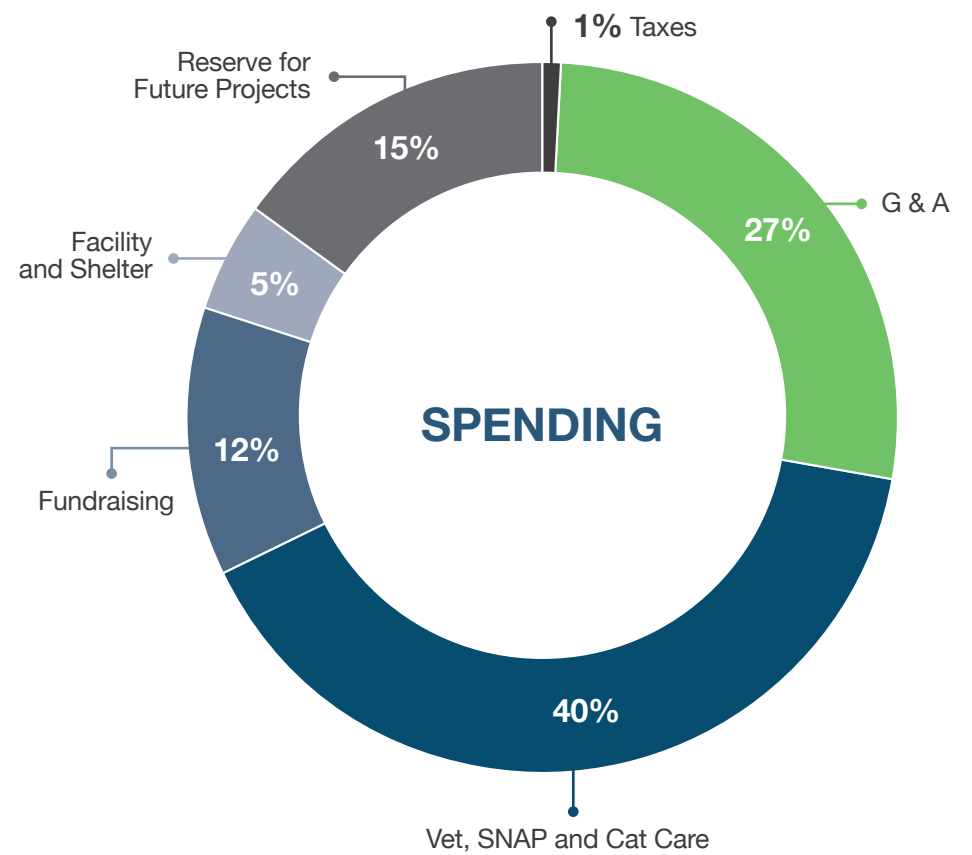
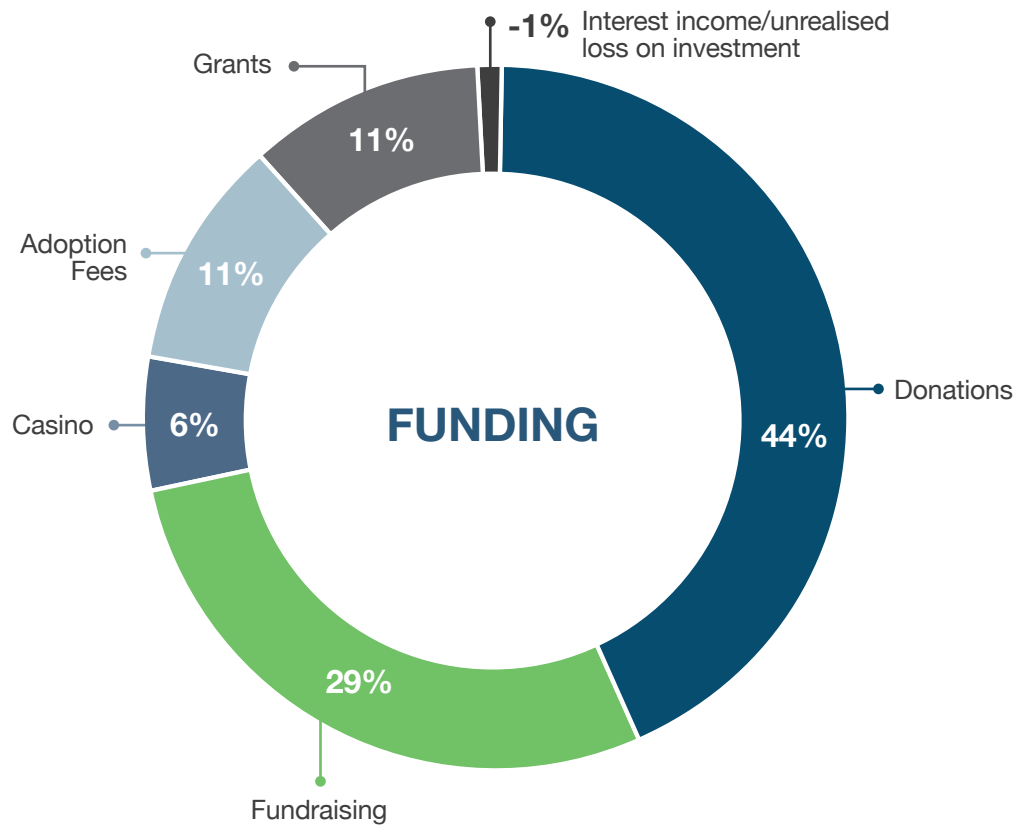
In 2017, we embarked on a partnership with the team at Regal Cat Café in Kensington. This exciting move was built upon one shared vision: to find loving homes for Calgary cats in need.

Since partnering with us, Regal Cat Café has been welcoming groups of cats to their “Kitty Kingdom” every fortnight. Members of the public can book a kitty visit, during which they have the opportunity to interact with the cats and potentially, choosing one to adopt. In February 2020, Regal Cat Café celebrated their 500th adoption. We are so grateful to work with them to Make Each One Wanted.

“The world has changed so much since we reached 500 adoptions in February 2020. Due to the Covid-19 pandemic, we had to temporarily close on March 18. Working closely with MEOW Foundation, we were able to reopen in June at reduced capacity. We took every precaution and closely followed the guidance of health authorities to keep everyone safe. It has been an incredibly tough and stressful year for everyone, but we are amazed by all the love, support, and understanding from our partners and guests. We want to especially thank MEOW Foundation and all the volunteers, who worked very hard to adapt to the new ‘normal’ and continue to help cats in the Calgary region through this difficult time. Without them, this milestone would not have been possible! We are totally confident that things will get better in the new year, and we look forward to working with MEOW and helping more cats find their homes.”

- Christy Sun, owner of Regal Cat Café

Fiscal Responsibility





Financial

STATEMENTS

MEOW FOUNDATION FOR THE ADOPTION OF ABANDONED CATS

FINANCIAL STATEMENTS (Audited)

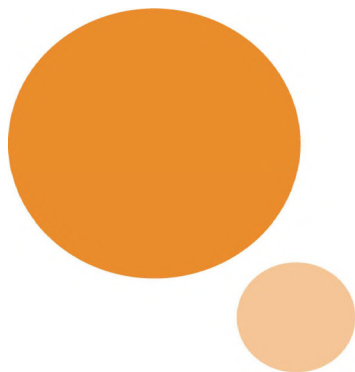
June 30, 2020

MEOW FOUNDATION FOR THE ADOPTION OF ABANDONED CATS

June 30, 2020

Contents

	<u>Page</u>
Independent Auditor's Report	1 - 3
Financial Statements	
Statement of Funds	4
Statement of Changes in Fund Balances	5
Statement of Operations	6
Statement of Cash Flows	7
Notes to the Financial Statements	8 - 12



Anthony Chiu

Chartered Professional Accountant

(403) 244-4111 ext. 221
anthony.chiu@calgarycommunities.com
110, 720 - 28 Street NE Calgary, AB T2A 6R3

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 (the "Foundation"), which comprise the Statement of Financial Position as at June 30, 2020, and the Statements of Operations, Changes in Net Fund Balances and Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of my report, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at June 30, 2020, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many not-for-profit organizations, the Foundation derives revenue from fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Foundation. Therefore, I was not able to determine whether any adjustments might be necessary to fundraising revenue, increase (decrease) in funds, and cash flows from operations for the year ended June 30, 2020, current assets as at June 30, 2020, and net assets as at July 1, 2019 and June 30, 2020. The predecessor auditor's opinion on the financial statements for the year ended June 30, 2019 was modified accordingly because of the possible effects of this limitation in scope.

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Foundation in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, 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.

Other Matter

The financial statements for the year ended June 30, 2019 were audited by another auditor who expressed a qualified opinion on those financial statements on October 29, 2019 for reasons described in the Basis for Qualified Opinion section.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is 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 Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusion is based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Calgary, Alberta
September 23, 2020



Anthony Chiu
Chartered Professional Accountant

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

As at June 30, 2020


ASSETS

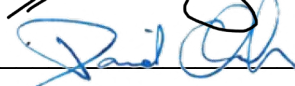
	2020			2019		
	Operating Fund	Power the Purr Fund	Totals	Operating Fund	Power the Purr Fund	Totals
Current assets						
Cash and cash equivalents	\$ 302,129	\$ 277,770	\$ 579,899	\$ 369,755	\$ 125,212	\$ 494,967
Externally restricted assets (Note 3)	35,254	-	35,254	13,380	-	13,380
Short term investments	-	549,992	549,992	-	440,699	440,699
Funds receivable	11,114	-	11,114	16,534	-	16,534
Due from other fund	958,146	-	958,146	578,425	-	578,425
Inventory	7,019	-	7,019	4,388	-	4,388
Prepaid expenses	18,838	-	18,838	13,381	-	13,381
	<u>1,332,500</u>	<u>827,762</u>	<u>2,160,262</u>	<u>995,863</u>	<u>565,911</u>	<u>1,561,774</u>
Capital assets (Note 4)	<u>6,283</u>	<u>1,568,445</u>	<u>1,574,728</u>	<u>14,961</u>	<u>1,583,786</u>	<u>1,598,747</u>
	<u>\$ 1,338,783</u>	<u>\$ 2,396,207</u>	<u>\$ 3,734,990</u>	<u>\$ 1,010,824</u>	<u>\$ 2,149,697</u>	<u>\$ 3,160,521</u>

LIABILITIES AND FUND BALANCES

Current liabilities						
Accounts payable and accrued liabilities	\$ 61,630	\$ -	\$ 61,630	\$ 37,943	\$ -	\$ 37,943
Due to other fund	-	958,146	958,146	-	578,425	578,425
Deferred revenue	701	-	701	-	-	-
Deferred cash contributions (Note 3)	35,254	-	35,254	13,412	-	13,412
Deferred capital contributions (Note 5)	-	112,500	112,500	-	115,625	115,625
Current portion of long term debt (Note 6)	-	25,806	25,806	-	22,736	22,736
	<u>97,585</u>	<u>1,096,452</u>	<u>1,194,037</u>	<u>51,355</u>	<u>716,786</u>	<u>768,141</u>
Long term debt (Note 6)	<u>40,000</u>	<u>251,288</u>	<u>291,288</u>	<u>-</u>	<u>329,713</u>	<u>329,713</u>
	<u>137,585</u>	<u>1,347,740</u>	<u>1,485,325</u>	<u>51,355</u>	<u>1,046,499</u>	<u>1,097,854</u>
Fund balances						
Unrestricted	1,201,198	-	1,201,198	959,469	-	959,469
Internally restricted	-	1,048,467	1,048,467	-	1,103,198	1,103,198
	<u>1,201,198</u>	<u>1,048,467</u>	<u>2,249,665</u>	<u>959,469</u>	<u>1,103,198</u>	<u>2,062,667</u>
	<u>\$ 1,338,783</u>	<u>\$ 2,396,207</u>	<u>\$ 3,734,990</u>	<u>\$ 1,010,824</u>	<u>\$ 2,149,697</u>	<u>\$ 3,160,521</u>

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS, WHO BELIEVE 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, 2020

	2020		
	Operating Fund	Power the Purr Fund	Totals
Balances, beginning of the year	\$ 959,469	\$ 1,103,198	\$ 2,062,667
Increase (decrease) in funds	<u>241,729</u>	<u>(54,731)</u>	<u>186,998</u>
Balances, end of the year	<u>\$ 1,201,198</u>	<u>\$ 1,048,467</u>	<u>\$ 2,249,665</u>

	2019		
	Operating Fund	Power the Purr Fund	Totals
Balances, beginning of the year	\$ 846,277	\$ 1,114,230	\$ 1,960,507
Increase (decrease) in funds	<u>113,192</u>	<u>(11,032)</u>	<u>102,160</u>
Balances, end of the year	<u>\$ 959,469</u>	<u>\$ 1,103,198</u>	<u>\$ 2,062,667</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, 2020

	2020			2019		
	Operating Fund	Power the Purr Fund	Totals	Operating Fund	Power the Purr Fund	Totals
REVENUES						
Donations	\$ 567,375	\$ 945	\$ 568,320	\$ 575,021	\$ 14,190	\$ 589,211
Thrift store sales	300,000	-	300,000	59,219	-	59,219
Adoption fees	137,182	-	137,182	173,290	-	173,290
Grants (Note 3)	134,720	-	134,720	71,212	-	71,212
Contributions from casino (Note 3)	76,074	-	76,074	22,142	-	22,142
Fundraising	65,888	-	65,888	108,715	-	108,715
Interest and other	5,263	18,268	23,531	6,136	22,890	29,026
Amortized capital contributions	-	3,125	3,125	-	3,125	3,125
Non-cash gains (losses) on investments	-	(33,938)	(33,938)	-	(4,221)	(4,221)
	1,286,502	(11,600)	1,274,902	1,015,735	35,984	1,051,719
EXPENSES						
Administrative salaries and wages	258,771	-	258,771	141,350	-	141,350
Cat care - veterinary expenses	239,964	-	239,964	286,606	-	286,606
Intake - salaries and wages	142,195	-	142,195	129,272	-	129,272
Thrift Store expense	97,348	-	97,348	37,990	-	37,990
Cat care - food, litter and medical	75,846	-	75,846	69,390	-	69,390
Adoption	59,225	-	59,225	59,587	-	59,587
Fundraising - direct costs	56,044	-	56,044	51,535	-	51,535
Office and general	45,423	-	45,423	59,050	-	59,050
Shelter	34,331	-	34,331	36,522	-	36,522
Amortization of capital assets	1,583	30,303	31,886	435	28,822	29,257
Professional fees	16,634	-	16,634	12,474	-	12,474
Finance costs	5,352	12,828	18,180	6,585	18,194	24,779
GST expense	12,057	-	12,057	11,747	-	11,747
	1,044,773	43,131	1,087,904	902,543	47,016	949,559
INCREASE (DECREASE) IN FUNDS	\$ 241,729	\$ (54,731)	\$ 186,998	\$ 113,192	\$ (11,032)	\$ 102,160

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, 2020

	2020			2019		
	Operating Fund	Power the Purr Fund	Totals	Operating Fund	Power the Purr Fund	Totals
Cash generated from (used in):						
Operating activities						
Increase (decrease) in funds	\$ 241,729	(54,731)	186,998	\$ 113,192	(11,032)	102,160
Changes not affecting cash outlay:						
Net non-cash gain and losses	-	33,938	33,938	-	4,221	4,221
Amortization of capital assets	1,583	30,303	31,886	435	28,822	29,257
Amortized deferred capital contributions	-	(3,125)	(3,125)	-	(3,125)	(3,125)
Changes in non-cash working capital:						
Funds receivable	5,420	-	5,420	5,281	-	5,281
Due to (from) other fund	(364,760)	364,760	-	(23,986)	23,986	-
Inventory	(2,631)	-	(2,631)	2,052	-	2,052
Prepaid expenses	(5,457)	-	(5,457)	(5,234)	-	(5,234)
Accounts payable and accrued liabilities	23,687	-	23,687	3,294	-	3,294
Deferred income	701	-	701	-	-	-
	<u>(99,728)</u>	<u>371,145</u>	<u>271,417</u>	<u>95,034</u>	<u>42,872</u>	<u>137,906</u>
INVESTING ACTIVITIES						
Purchase of investments	-	(128,903)	(128,903)	-	-	-
Renovations to building	-	-	-	(15,271)	-	(15,271)
Equipment purchase	(7,866)	-	(7,866)	-	-	-
Net reinvestment of dividends	-	(14,329)	(14,329)	-	(20,013)	(20,013)
	<u>(7,866)</u>	<u>(143,232)</u>	<u>(151,098)</u>	<u>(15,271)</u>	<u>(20,013)</u>	<u>(35,284)</u>
FINANCING ACTIVITIES						
Use of casino funding	(76,074)	-	(76,074)	(22,142)	-	(22,142)
Receipt of casino funding	68,332	-	68,332	-	-	-
Use of grant funding	(134,720)	-	(134,720)	(28,012)	-	(28,012)
Receipt of grant funding	164,304	-	164,304	31,301	-	31,301
Proceeds from long term debt	40,000	-	40,000	-	-	-
Payments on principal	-	(75,355)	(75,355)	-	(69,961)	(69,961)
	<u>61,842</u>	<u>(75,355)</u>	<u>(13,513)</u>	<u>(18,853)</u>	<u>(69,961)</u>	<u>(88,814)</u>
INCREASE (DECREASE) IN CASH	<u>(45,752)</u>	<u>152,558</u>	<u>106,806</u>	<u>60,910</u>	<u>(47,102)</u>	<u>13,808</u>
Cash, beginning of the year	383,135	125,212	508,347	322,225	172,314	494,539
CASH, END OF THE YEAR	<u>\$ 337,383</u>	<u>\$ 277,770</u>	<u>\$ 615,153</u>	<u>\$ 383,135</u>	<u>\$ 125,212</u>	<u>\$ 508,347</u>
Cash consists of:						
Unrestricted cash	\$ 302,129	\$ 277,770	\$ 579,899	\$ 369,755	\$ 125,212	\$ 494,967
Externally restricted cash	35,254	-	35,254	13,380	-	13,380
	<u>\$ 337,383</u>	<u>\$ 277,770</u>	<u>\$ 615,153</u>	<u>\$ 383,135</u>	<u>\$ 125,212</u>	<u>\$ 508,347</u>

See Notes to the Financial Statements

MEOW FOUNDATION FOR THE ADOPTION OF ABANDONED CATS
NOTES TO THE FINANCIAL STATEMENTS
(Audited)
For the Year Ended June 30, 2020

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 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.

MEOW FOUNDATION FOR THE ADOPTION OF ABANDONED CATS
NOTES TO THE FINANCIAL STATEMENTS
(Audited)
For the Year Ended June 30, 2020

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 donated goods and merchandise for resale. All inventory is recorded at the lower of cost (or where donated, \$nil) or net realizable value using the first-in, first-out method.

Capital assets

Capital assets are recorded at cost. Amortization is calculated using the straight-line method over the assets' estimated useful lives, as follows:

Building	40	years
Computer	3	years

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)
For the Year Ended June 30, 2020

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, 2020, \$200,000 were insured by the Canada Deposit Insurance Corporation and \$549,992 were invested in Canadian fixed income and equity funds with a certified Canadian broker.

Measurement Uncertainty

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, the useful life of capital assets, and amounts recorded as accrued liabilities 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

(Audited)

For the Year Ended June 30, 2020

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.

	2020	2019
Carried from previous year	\$ 13,379	\$ 75,464
Casino proceeds and advisor received	68,332	-
Less: Casino contributions	(76,074)	(22,142)
Transfer from general account	802	-
Cheque order	-	(32)
Other grants received	163,535	31,301
Less: Grant funding spent on operations	(134,720)	(71,212)
Balance carried forward	<u>\$ 35,254</u>	<u>\$ 13,379</u>

4. CAPITAL ASSETS

	Cost	Accumulated Amortization	2020 Net	2019 Net
Land	\$ 463,813	\$ -	\$ 463,813	\$ 463,813
Building	1,192,889	88,257	1,104,632	1,134,934
Computer	9,352	3,069	6,283	-
	<u>\$ 1,666,054</u>	<u>\$ 91,326</u>	<u>\$ 1,574,728</u>	<u>\$ 1,598,747</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.

	2020	2019
Carried from previous year	\$ 115,625	\$ 118,750
Less: Amortization	(3,125)	(3,125)
Balance carried forward	<u>\$ 112,500</u>	<u>\$ 115,625</u>

MEOW FOUNDATION FOR THE ADOPTION OF ABANDONED CATS
NOTES TO THE FINANCIAL STATEMENTS
(Audited)
For the Year Ended June 30, 2020

6. LONG TERM DEBT

	<u>2020</u>	<u>2019</u>
Demand loan issued for \$500,000 in October 2016 for a 5-year term, at a fixed interest rate 4% per annum, repayable at \$3,034 per month including interest, renewing on October 30, 2021 and due by September 30, 2036.	\$ 277,094	\$ 352,449
Canada Emergency Business loan issued for \$40,000 in April 2020, at 0% interest rate per annum before January 31, 2023 and at a fixed interest rate 5% per annum afterward, no monthly fixed repayment amount, and all outstanding balance due by December 31, 2025.	40,000	-
	<u>317,094</u>	<u>352,449</u>
Less: Current portion	<u>(25,806)</u>	<u>(22,736)</u>
	<u>\$ 291,288</u>	<u>\$ 329,713</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 two years until renewal, are as follows:

2021	\$25,806
2022	\$ 8,833

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 \$153,392 (2019 - \$75,741) of which \$39,830 is remuneration for fundraising activities.

8. SUBSEQUENT EVENT

The global Covid-19 pandemic has disrupted economic activities and supply chains. Although the disruption from the virus is expected to be temporary, give the dynamic nature of those circumstances, the duration of business disruption and the related financial impact cannot be reasonably estimated at this time. The Foundation's ability to continue to serve its members is dependent on the continued ability to generate revenue and manage expenses.

9. COMPARATIVE FIGURES

The prior period figures, which were audited by another Chartered Professional Accountant, have been reclassified to conform with the current year presentation.

MEOW
Foundation