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THOMPSON COMMUNITY  
FOUNDATION  
FINANCIAL STATEMENTS

DECEMBER 31, 2023

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# THOMPSON COMMUNITY FOUNDATION

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DECEMBER 31, 2023

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## **INDEPENDENT AUDITOR'S REPORT**

To the Directors  
Thompson Community Foundation

### **Opinion**

We have audited the accompanying financial statements of Thompson Community Foundation, which comprise the statement of financial position as at December 31, 2023, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Thompson Community Foundation as at December 31, 2023, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### **Basis for Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of Thompson Community Foundation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **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 Thompson Community 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 Thompson Community Foundation or to cease operations, or has no realistic alternative but to do so.

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

*(continued.....)*

## Auditors' Responsibility for the Audit of the Financial Statements

Our 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 our 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, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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 our 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 Thompson Community 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 Thompson Community Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Thompson Community 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.

We 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 we identify during our audit.

*Baker Tilly HMA LLP*

Chartered Professional Accountants

Thompson, Manitoba  
June 18, 2024

# THOMPSON COMMUNITY FOUNDATION

STATEMENT 1

## STATEMENT OF FINANCIAL POSITION

DECEMBER 31

	2023	2022
<b>ASSETS</b>		
CURRENT		
Cash (Note 5)	\$ 289,652	\$ 262,670
Accounts receivable (Note 6)	<u>10,523</u>	<u>405</u>
	<b>300,175</b>	<b>263,075</b>
INVESTMENTS (Note 7)	<u>2,384,401</u>	<u>2,202,674</u>
	<b><u>\$ 2,684,576</u></b>	<b><u>\$ 2,465,749</u></b>
<b>LIABILITIES</b>		
CURRENT		
Accounts payable and accrued liabilities (Note 8)	\$ 5,000	\$ 4,600
Deferred flow through funding	<b>5,298</b>	
Deferred revenue (Note 10)	<u>7,959</u>	<u>8,282</u>
	<u>18,257</u>	<u>12,882</u>
<b>NET ASSETS</b>		
RESTRICTED FOR OPERATING PURPOSES	<b>216,065</b>	188,085
RESTRICTED FOR COMMUNITY ALLOCATIONS (Note 14)	<b>207,167</b>	203,424
RESTRICTED FOR ENDOWMENT PURPOSES (Note 15)	<u>2,243,087</u>	<u>2,061,358</u>
TOTAL RESTRICTED SURPLUS	<u>2,666,319</u>	<u>2,452,867</u>
	<b><u>\$ 2,684,576</u></b>	<b><u>\$ 2,465,749</u></b>
COMMITMENTS (Note 9)		

Approved on behalf of the Board

.....  
Director

.....  
Director

# THOMPSON COMMUNITY FOUNDATION

STATEMENT 2

## STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31

	2023	2022
REVENUE		
Community foundation affiliation administration fee	\$ 28,886	\$ 27,110
Fund administration fees	23,471	3,595
Interest - Operational Endowment Fund	8,282	7,337
Rural Manitoba community foundation threshold grant	5,000	5,000
Fundraiser	3,130	
Rural Manitoba community foundation administration support	1,500	1,500
Directors fees	1,100	
Flow through grant	40	1,664
Sustainability and growth grant	-	1,500
	<u>71,409</u>	<u>47,706</u>
EXPENDITURES		
Administration fee	22,007	22,007
Advertising and promotion	1,629	2,799
Audit fees	5,750	5,493
Bank charges and interest	117	2
Board and member recognition	305	598
Bookkeeping fees	2,137	1,059
Business fees	52	64
Equipment purchase	2,200	
Fundraising	1,751	
Insurance	2,393	2,188
Meeting expenses	828	80
Membership dues and subscriptions	969	926
Non-recoverable GST	963	911
Office supplies	2,153	2,026
Rent	3,121	3,060
Sponsorship	1,000	1,000
Travel		2,164
Website	289	566
	<u>47,664</u>	<u>44,943</u>
EARNINGS BEFORE OTHER INCOME	23,745	2,763
Other income	1,849	862
EXCESS OF EXPENDITURES OVER REVENUE	<u>\$ 25,594</u>	<u>\$ 3,625</u>

# THOMPSON COMMUNITY FOUNDATION

STATEMENT 3

## STATEMENT OF CHANGES IN NET ASSETS

YEAR ENDED DECEMBER 31

	2023	2022
<b>OPERATING PURPOSE</b>		
BALANCE, <i>beginning of year</i>	\$ 188,085	\$ 181,813
Excess of revenue over expenditures	25,594	3,625
Affiliate fees	2,831	2,647
Adjustment to fund	( 445)	-
BALANCE, <i>end of year</i>	<u>\$ 216,065</u>	<u>\$ 188,085</u>
<b>COMMUNITY ALLOCATIONS</b>		
BALANCE, <i>beginning of year</i>	\$ 203,424	\$ 203,261
Spending policy funds	78,113	74,770
Direct contributions	103,167	112,362
Return to capital	( 7,499)	( 274)
Disbursement to community projects	( 170,038)	( 186,695)
BALANCE, <i>end of year</i>	<u>\$ 207,167</u>	<u>\$ 203,424</u>
<b>ENDOWMENT PURPOSE</b>		
BALANCE, <i>beginning of year</i>	\$ 2,061,358	\$ 2,258,216
Spending policy funds	( 86,072)	( 82,652)
Direct contributions	86,530	84,984
Investment and interest gains (losses)	230,909	( 151,993)
Administration fees	( 40,441)	( 37,976)
Investment fees	( 9,197)	( 9,221)
BALANCE, <i>end of year</i>	<u>\$ 2,243,087</u>	<u>\$ 2,061,358</u>

# THOMPSON COMMUNITY FOUNDATION

STATEMENT 4

## STATEMENT OF CASH FLOWS

YEAR ENDED DECEMBER 31

	2023	2022
CASH FLOW FROM		
<i>OPERATING ACTIVITIES</i>		
Net earnings	\$ <u>25,594</u>	\$ <u>3,625</u>
Changes in non-cash working capital:		
Accounts receivable	( <u>10,118</u> )	( <u>11</u> )
Accounts payable and accrued liabilities	<u>400</u>	<u>100</u>
Deferred flow through funding	<u>5,298</u>	
Deferred revenue	( <u>323</u> )	<u>545</u>
	( <u>4,743</u> )	<u>634</u>
	<u>20,851</u>	<u>4,259</u>
<i>INVESTING ACTIVITY</i>		
Long term investments	( <u>181,727</u> )	( <u>196,858</u> )
<i>FINANCING ACTIVITIES</i>		
Endowment fund	<u>181,727</u>	196,858
Operating purposes	<u>2,388</u>	2,647
Community allocations	<u>3,743</u>	<u>163</u>
	<u>187,858</u>	<u>199,668</u>
NET INCREASE IN CASH DURING YEAR	<u>26,982</u>	7,069
CASH, <i>beginning of year</i>	<u>262,670</u>	<u>255,601</u>
CASH, <i>end of year</i>	<u>\$ 289,652</u>	<u>\$ 262,670</u>
CASH COMPRISED OF		
Unrestricted - Operating	\$ <u>67,706</u>	\$ 53,983
Restricted - Grant commitments	<u>59,813</u>	50,276
Restricted - Reserve Fund	<u>162,133</u>	<u>158,411</u>
	<u>\$ 289,652</u>	<u>\$ 262,670</u>



# THOMPSON COMMUNITY FOUNDATION

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

### 1. NATURE OF ORGANIZATION

The Thompson Community Foundation ("The Foundation") is an incorporated, non-profit, organization operated by a volunteer board. The Foundation was established to benefit the communities of Northern Manitoba by supporting not-for-profit, charitable, educational and cultural organizations.

The organization is a registered charity and is classified as a public foundation for the purposes of the Income Tax Act (Canada).

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### *BASIS OF PRESENTATION*

The accompanying financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organization's and reflect the following significant accounting policies:

#### *REVENUE RECOGNITION*

The Foundation uses the restricted fund method of accounting for contributions. Contributions are recognized as revenue in the year received or receivable when the amount is known or can be reasonably estimated and collection is reasonably assured.

Endowment contributions are reported as direct increases in net assets.

Due to the uncertainty of timing and amount, pledges are not recognized until collected.

Contributions relating to fundraising events are recognized as revenue on completion of the fundraising event.

Restricted contributions related to general operations are recognized as revenue for operating purposes in the year in which the related expenses are incurred.

#### *MEASUREMENT OF FINANCIAL INSTRUMENTS*

The Foundation initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions.

Subsequently, the Foundation measures its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in net income of the related fund.

#### *IMPAIRMENT*

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down, if any, is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

#### *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 amounts of certain assets and liabilities at the date of financial statements and the reported amounts of certain revenue and expenses during the year. There were no significant estimates or assumptions for the year ended December 31, 2023.

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

## 3. FOUNDATION FUNDS

The Operational Endowment Fund is a savings account with interest earned on contributions designated to ongoing operational and administrative costs of the foundation. Each quarter, endowed funds are charged a fee to be used for administration. In 2023, the percentage charged for this administration fee was 1.25% (2022 - 1.25%) of the fund balance. The Board of Directors may allocate a portion of net proceeds from fundraising events and special events of the Operations Fund to the Endowment Fund.

The Managed Endowment Fund is an unrestricted fund with interest earned on contributions granted to Community Projects through the Annual Grant Applications. Income from the investment of endowed funds is disbursed in accordance with the Foundation's policy and in accordance with Canada Revenue Agency regulations. In 2023 the percentage of the funds distributed as grants was 3.75% (2022 - 3.75%).

The Endowment Fund includes contributions from donors' and unused flow through donations and grants. The Foundation uses income derived from endowment investments to provide grants as determined by the Board of Directors, to recipients located in Thompson, Manitoba. The Foundation is required to maintain endowment resources on a permanent basis. The Act under which the Foundation was created allows, with the approval of the Board of Directors, an authorized amount of the contributed capital of the property of the Endowment Fund to be withdrawn and disbursed for any purpose consistent with the purposes or objectives within the scope of the Endowment Fund.

Flow through Funds represent resources available for granting by the organization where, at the time the donation is accepted by the Foundation, the specific purpose or recipient qualified donee may or may not have been determined by the donor with certainty. The disbursement of these funds is directed by the donor, and must be made to a qualified donee as defined in the Income Tax Act (Canada). Fees charged to the Flow through Funds are used to support the administration and operating activities of the Foundation.

Moffat Family Fund:

To provide grants to Community Projects.

Arnold Morberg Memorial Scholarship:

Established January 2006 to assist Northern Manitoba students pursuing careers in a trades program, and who are facing the added financial burden of relocating their residence to a different community in order to pursue their academic studies.

Burntwood Junior Curling Club Fund:

A donor advised fund established August 2007. The Burntwood Junior Curling Club has placed funds into a Donor Advised Fund and receives funds annually to put towards the needs of the Burntwood Junior Curling Club.

Kerrie Brown Memorial Bursary:

A scholarship fund established September 2007, and is awarded to the successful applicant with the highest grade point average in English graduating from RD Parker Collegiate.

Thompson Health Foundation Fund:

A field of interest fund established June 2009. All proceeds from donated funds will flow annually for Thompson Health Facility equipment through grant applications.

CIM Scholarship:

A scholarship fund established December 2009 to assist Northern Manitoba students pursuing careers in a field that is applicable in the mining, metallurgy or petroleum sector. This scholarship is to be used by the successful applicant as financial assistance towards their education.

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

3. FOUNDATION FUNDS *(continued)*Thompson Science Fair Fund:

An agency fund established December 2009 used for costs incurred with the Citywide Science Fair. As well as to provide for the costs of awards, and to support travel and accommodations for students selected to represent Thompson at the Regional and National Science Fairs.

Troy Anand Fund:

A donor advised fund, established 2012 with all funds granted to support charitable activities or charitable organizations. The Fund will also support charitable activities or charitable organizations in the environment sector.

The Northern Social Work Scholarship Fund (NSWSF):

A scholarship fund established 2012 and is awarded to a student from the University of Manitoba Northern Social Work Program (NSWP) based on the student's grades and financial needs.

Irene Moore Fund:

An unrestricted fund established 2019 in memory of Irene Moore. Funds granted to support the charitable activities of qualified donees whose charitable purposes are consistent with the objects of the Foundation.

Thompson 2018 Manitoba Games Fund:

A designated fund established 2020. Funds are granted annually to KidSport Canada - Northern Manitoba Division. Funds are directed to assist children and youth through sport, education and community enhancement.

Manitoba Hydro Fund:

To provide grants to Community Projects.

Dylan Cripps Memorial Fund:

A scholarship fund established 2023 in memory of Dylan Cripps. This award celebrates Dylan's life and will be awarded to two students with strong academic skills, with preference to those graduating with an interest in engineering.

## 4. FINANCIAL INSTRUMENTS

The Foundation, as part of its operations, carries a number of financial instruments. It is management's opinion that the Foundation is not exposed to significant interest, currency, credit or liquidity risks arising from these financial instruments, except as otherwise disclosed.

Following is a summary of the risks to which the organization is exposed:

**CREDIT RISK**

Credit risk associated with cash and long term investments is minimized by ensuring that the funds are invested with credit worthy financial institutions. The maximum exposure to credit risk on these financial instruments is their carrying value. The maximum exposure to credit risk on accounts receivable is \$10,523 (2022 - \$405) which was received at the audit report date. The organization has low exposure to credit risk.

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

### 4. FINANCIAL INSTRUMENTS *(continued)*

#### LIQUIDITY RISK

Liquidity risk is the risk that the Foundation will not be able to meet a demand for cash or fund its obligations as they become due. The Foundation meets its liquidity requirements by monitoring cash flows and cash balances throughout the year and, when applicable, holding assets that can readily be converted to cash. An important liquidity requirement for the Foundation is grant commitments. As at December 31, 2023 the Foundation had \$300,174 (2022 - \$263,075) in cash, and accounts receivable and \$5,000 (2022 - \$4,600) in accounts payable and accrued liabilities. The Foundation has adequate liquid assets to cover contractual liabilities due within the year; as a result, liquidity risk is low.

#### MARKET RISK

Market risk is the potential for financial loss to the Foundation from changes in the values of its financial instruments due to changes in interest rates, currency exchange rates, or other price risk. The investments of the Foundation are subject to normal market fluctuations and to the risk inherent in investment in capital markets.

#### INTEREST RATE RISK

Interest rate risk is the risk that changes in interest rates will affect future cash flows or fair values of financial instruments. Interest rate risk arises when the Foundation holds interest-bearing financial instruments.

#### CURRENCY RISK

Currency risk is the risk that the value of financial instruments denominated in currencies other than the functional currency of the Foundation, which is the Canadian dollar, will fluctuate due to changes in foreign exchange rates. The Foundation is exposed to currency risk on investments managed by The Winnipeg Foundation. Based on the audited financial statements for the Winnipeg Foundation the most significant exposure to currency risk is investments held in US Dollars which represents approximately 19.1% (2022 - 18.9%) of its total investment portfolio.

### 5. CASH

	2023	2022
Unrestricted - Operating	\$ 67,706	\$ 53,983
Restricted - Grant commitments	59,813	50,276
Restricted - Reserve fund	<u>162,133</u>	<u>158,411</u>
	<u>\$ 289,652</u>	<u>\$ 262,670</u>

### 6. ACCOUNTS RECEIVABLE

	2023	2022
Administration fees	\$ 10,000	\$
Government remittances	<u>523</u>	<u>405</u>
	<u>\$ 10,523</u>	<u>\$ 405</u>

### 7. INVESTMENTS

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

### 7. INVESTMENTS *(continued)*

The Thompson Community Foundation has an agreement with the Winnipeg Foundation whereby the Winnipeg Foundation acts as a trustee on behalf of funds managed by Thompson Community Foundation. Funds contributed remain the property of Thompson Community Foundation and are used to purchase investments in the Consolidated Trust Fund of the Winnipeg Foundation. The income derived from the investments of the Thompson Community Foundation is paid annually.

	2 0 2 3	2 0 2 2
The Winnipeg Foundation Managed Funds	\$ <u>2,384,401</u>	\$ <u>2,202,674</u>

The Winnipeg Foundation has developed an 'Asset Management Governance Plan' and a 'Statement of Investment Policy and Guidelines', which maintains the purchasing power of the funds entrusted to the Foundation while achieving maximum returns consistent with prudent investment. The Winnipeg Foundation's investment policy applies to all investments held in the Foundation's Consolidated Trust Fund, as well as those held in Other Trust Funds. The investment policy includes restrictions regarding the minimum and maximum amount of equity holdings, the maximum amount of foreign equity holding and a maximum to be invested in any one related group or industry.

The above policy reduces the interest rate, credit and foreign currency risk to the Thompson Community Foundation. Additional information regarding the potential risks, and investment strategy can be found on the Winnipeg Foundation's Audited Financial Statements.

### 8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2 0 2 3	2 0 2 2
Accrued liabilities	\$ <u>5,000</u>	\$ <u>4,600</u>

### 9. GRANT COMMITMENTS

As at December 31, 2023 the Foundation had no undisbursed grant commitments.

### 10. DEFERRED REVENUE

	2 0 2 3	2 0 2 2
Operating expense endowment fund	\$ <u>7,959</u>	\$ <u>8,282</u>

### 11. COMPARATIVE FIGURES

Certain comparative figures have been charged to conform with current year presentation.

### 12. RELATED PARTY TRANSACTION

The Foundation has no related party transactions to disclose at December 31, 2023.

### 13. SUBSEQUENT EVENTS

The Foundation has no subsequent events to disclose at December 31, 2023.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

14. SCHEDULE OF CHANGES IN COMMUNITY ALLOCATIONS

Restricted to community allocations:

The surpluses restricted for community allocations represent income earned on the endowment funds.

Direct contributions for the current year include Moffatt Family funds, Joe Brain funds, and Winnipeg Foundation funds.

	General Community Fund	Scholarships & Bursary Fund	Youth (YIP & BJCC) Fund	Agency Fund	Thompson Health Fund	Troy Anand Fund	2023	2022
BALANCE, beginning of year	\$ 142,674	\$ 38,793	\$ 7,681	\$ 1,551	\$ 9,481	\$ 3,244	\$ 203,424	\$ 203,261
Spending policy funds	62,105	10,587	543	625	2,867	1,386	78,113	74,770
Direct contributions	103,167						103,167	112,362
Disbursement to community projects	( 162,211)	( 2,920)	( 528)	( 598)	( 2,781)	( 1,000)	( 170,038)	( 186,695)
Return to capital	-	( 7,165)	-	-	-	( 334)	( 7,499)	( 274)
BALANCE, end of year	\$ <u>145,735</u>	\$ <u>39,295</u>	\$ <u>7,696</u>	\$ <u>1,578</u>	\$ <u>9,567</u>	\$ <u>3,296</u>	\$ <u>207,167</u>	\$ <u>203,424</u>

Note 1:

The Scholarships & Bursary fund is comprised of the Arnold Morberg Scholarship fund; the Kerrie Brown Memorial bursary; the CIM Scholarship fund; the Northern Social Work fund and the Dylan Cripps Memorial fund.

The Agency fund comprises the Thompson Science Fair fund.

The funds of the Manitoba Winter Games, Irene Moore and Manitoba Hydro are unrestricted and included in the balances of the General Community fund.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

15. SCHEDULE OF CHANGES IN FUNDS RESTRICTED FOR ENDOWMENT PURPOSES

Restricted for endowment purposes:

The surpluses restricted for endowment represents income earned on the general endowments. The surplus restricted for endowment purposes must be maintained permanently by the Foundation. Allocations of earned income (spending policy funds) on endowment investments is determined by the Winnipeg Foundation, and is based on the individual funds' restrictions.

	Operating Expense Fund	General Community Fund	Scholarships & Bursary Fund	Youth (YIP & BJCC) Fund	Agency Fund	Thompson Health Fund	Troy Anand Fund	2023	2022
BALANCE, beginning of year	\$ 239,632	\$ 1,456,817	\$ 249,045	\$ 12,778	\$ 15,334	\$ 67,677	\$ 20,075	\$ 2,061,358	\$ 2,258,216
Spending policy funds	( 7,959)	( 62,105)	( 10,587)	( 543)	( 625)	( 2,867)	( 1,386)	( 86,072)	( 82,652)
Direct contributions		63,691	22,234		133	138	334	86,530	84,983
Investment and interest gains (losses)	20,396	168,710	27,834	1,391	1,628	7,372	3,578	230,909	( 151,993)
Administration fees	( 3,566)	( 29,544)	( 4,888)	( 243)	( 286)	( 1,287)	( 627)	( 40,441)	( 37,976)
Investment fees	( 815)	( 6,717)	( 1,107)	( 56)	( 65)	( 294)	( 143)	( 9,197)	( 9,220)
BALANCE, end of year	\$ <u>247,688</u>	\$ <u>1,590,852</u>	\$ <u>282,531</u>	\$ <u>13,327</u>	\$ <u>16,119</u>	\$ <u>70,739</u>	\$ <u>21,831</u>	\$ <u>2,243,087</u>	\$ <u>2,061,358</u>

Note 1:

The Scholarships & Bursary fund is comprised of the Arnold Morberg Scholarship fund; the Kerrie Brown Memorial bursary; the CIM Scholarship fund; the Northern Social Work fund and the Dylan Cripps Memorial fund.

The Agency fund comprises the Thompson Science Fair fund.

The funds of the Manitoba Winter Games, Irene Moore and Manitoba Hydro are unrestricted and included in the balances of the General Community fund.