

**ALBERTA-NWT COMMAND, THE ROYAL CANADIAN LEGION**

**Financial Information**

**Year Ended December 31, 2022**

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## INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

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To the Members of Alberta-NWT Command, The Royal Canadian Legion

We have reviewed the accompanying financial information of Alberta-NWT Command, The Royal Canadian Legion (the Organization) that comprise the statement of financial position as at December 31, 2022, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Financial Information*

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

### *Practitioner's Responsibility*

Our responsibility is to express a conclusion on the accompanying financial information based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial information in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on this financial information.

### *Conclusion*

Based on our review, nothing has come to our attention that causes us to believe that the financial information does not present fairly, in all material respects, the financial position of Alberta-NWT Command, The Royal Canadian Legion as at December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with ASNPO.

### *Other Matter*

The financial information of Alberta-NWT Command, The Royal Canadian Legion for the year ended December 31, 2021 was compiled and is presented for comparative purposes only.

Calgary, Alberta  
June 1, 2023

*ALW Partners LLP*  
Chartered Professional Accountants

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**ALBERTA-NWT COMMAND, THE ROYAL CANADIAN LEGION**

**Statement of Financial Position**

**December 31, 2022**

	General Fund	Branch Assistance (restricted)	Bursary Fund (restricted)	Reserve Fund (restricted)	Sports Fund (restricted)	Youth Fund (restricted)	2022	2021
<b>ASSETS</b>								
<b>CURRENT</b>								
Cash	\$ 399,555	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 399,555	\$ 452,170
Marketable securities	1,128,471	-	-	-	-	-	1,128,471	1,285,078
Accounts receivable	50,483	-	-	-	-	-	50,483	100,743
Inventory	5,236	-	-	-	7,202	383	12,821	13,099
Goods and services tax recoverable	-	697	-	-	260	82	1,039	1,220
Prepaid expenses	23,603	-	-	-	-	-	23,603	3,687
Due from related parties (Note 7)	54,121	17,980	-	-	-	-	72,101	43,175
Interfund receivables	204,847	753	25	-	1,713	630	207,968	81,244
	1,866,316	19,430	25	-	9,175	1,095	1,896,041	1,980,416
<b>CAPITAL ASSETS (Note 4)</b>	363,724	43,343	-	-	-	-	407,067	438,971
<b>LOANS RECEIVABLE (Note 3)</b>	-	418,941	-	-	-	-	418,941	107,396
<b>RESTRICTED CASH</b>	-	-	7,553	11,841	64,579	3,794	87,767	88,580
<b>RESTRICTED MARKETABLE SECURITIES</b>	-	1,902,636	285,729	341,090	357,511	473,743	3,360,709	3,601,251
	\$ 2,230,040	\$ 2,384,350	\$ 293,307	\$ 352,931	\$ 431,265	\$ 478,632	\$ 6,170,525	\$ 6,216,614
<b>LIABILITIES AND NET ASSETS</b>								
<b>CURRENT</b>								
Bank indebtedness	\$ -	\$ 22,821	\$ -	\$ -	\$ -	\$ -	\$ 22,821	\$ -
Accounts payable (Note 5)	70,976	5,738	-	-	652	-	77,366	210,792
Deferred contributions (Note 6)	350,474	47,734	-	-	-	-	398,208	203,018
Due to related parties (Note 8)	2,898	105,336	-	-	-	200	108,434	19,764
Interfund payable	1,464	198,718	1,024	-	-	6,762	207,968	77,894
	425,812	380,347	1,024	-	652	6,962	814,797	511,468
<b>NET ASSETS</b>	1,804,228	2,004,003	292,283	352,931	430,613	471,670	5,355,728	5,705,146
	\$ 2,230,040	\$ 2,384,350	\$ 293,307	\$ 352,931	\$ 431,265	\$ 478,632	\$ 6,170,525	\$ 6,216,614

**ALBERTA-NWT COMMAND, THE ROYAL CANADIAN LEGION**

**Statement of Revenues and Expenditures**

**Year Ended December 31, 2022**

	General Fund	Branch Assistance (restricted)	Bursary Fund (restricted)	Reserve Fund (restricted)	Sports Fund (restricted)	Youth Fund (restricted)	2022	2021
<b>REVENUES</b>								
Expense recoveries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 380,623
Per capita	271,481	-	-	-	21,438	-	<b>292,919</b>	523,882
Investment income (loss)	(53,658)	(134,128)	(25,805)	(12,851)	(18,646)	(28,028)	<b>(273,116)</b>	33,143
Military service recognition book	-	169,461	-	-	-	-	<b>169,461</b>	234,205
Pull ticket sales and freight	267,812	-	-	-	-	22,266	<b>290,078</b>	134,331
Other revenue	-	-	-	-	-	-	-	175,724
Administration and various fees	61,600	1,200	-	-	-	-	<b>62,800</b>	56,400
Registration fees	7,086	-	-	-	-	-	<b>7,086</b>	-
Dominion Command recovery	12,331	-	-	-	-	-	<b>12,331</b>	12,515
License plate fees	-	-	1,575	-	-	-	<b>1,575</b>	2,890
Donations	2,300	3,831	16,830	-	-	-	<b>22,961</b>	2,050
Poppy storage fee	1,400	-	-	-	-	-	<b>1,400</b>	-
	<b>570,352</b>	<b>40,364</b>	<b>(7,400)</b>	<b>(12,851)</b>	<b>2,792</b>	<b>(5,762)</b>	<b>587,495</b>	<b>1,555,763</b>
<b>EXPENSES</b>								
Administrative (Note 12)	371,402	125,050	(507)	258	24,874	13,699	<b>534,776</b>	697,266
Service bureau (Note 9)	-	-	-	-	-	-	-	333,964
Pull ticket	224,262	-	-	-	-	-	<b>224,262</b>	99,859
Organization (Note 13)	70,067	-	-	-	-	-	<b>70,067</b>	10,472
Bursaries	-	-	37,000	-	-	-	<b>37,000</b>	44,000
Sports events (Note 15)	-	-	-	-	4,822	-	<b>4,822</b>	5,798
Youth events (Note 14)	-	-	-	-	-	32,344	<b>32,344</b>	1,048
Extraordinary item (Note 17)	-	56,722	-	-	-	-	<b>56,722</b>	275,385
	<b>665,731</b>	<b>181,772</b>	<b>36,493</b>	<b>258</b>	<b>29,696</b>	<b>46,043</b>	<b>959,993</b>	<b>1,467,792</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>\$ (95,379)</b>	<b>\$ (141,408)</b>	<b>\$ (43,893)</b>	<b>\$ (13,109)</b>	<b>\$ (26,904)</b>	<b>\$ (51,805)</b>	<b>\$ (372,498)</b>	<b>\$ 87,971</b>

**ALBERTA-NWT COMMAND, THE ROYAL CANADIAN LEGION**

**Statement of Changes in Net Assets**

**Year Ended December 31, 2022**

	General Fund	Branch Assistance (restricted)	Bursary Fund (restricted)	Reserve Fund (restricted)	Sports Fund (restricted)	Youth Fund (restricted)	2022	2021
<b>NET ASSETS - BEGINNING OF YEAR</b>								
As previously reported	\$ 1,876,527	\$ 2,145,411	\$ 336,176	\$ 366,040	\$ 457,517	\$ 523,475	\$ 5,705,146	\$ 5,617,175
Prior period adjustments ( <i>Note 17</i> )	23,079	-	-	-	-	-	23,079	-
As restated	1,899,606	2,145,411	336,176	366,040	457,517	523,475	5,728,225	5,617,175
Deficiency of revenues over expenses	(95,378)	(141,408)	(43,893)	(13,109)	(26,904)	(51,805)	(372,497)	87,971
<b>NET ASSETS - END OF YEAR</b>	\$ 1,804,228	\$ 2,004,003	\$ 292,283	\$ 352,931	\$ 430,613	\$ 471,670	\$ 5,355,728	\$ 5,705,146

**ALBERTA-NWT COMMAND, THE ROYAL CANADIAN LEGION**

**Statement of Cash Flows**

**Year Ended December 31, 2022**

	2022	2021
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenues over expenses	\$ (372,498)	\$ 87,971
Items not affecting cash:		
Amortization of capital assets	33,876	45,314
Prior period adjustments	23,079	-
	<u>(315,543)</u>	<u>133,285</u>
Changes in non-cash working capital:		
Accounts receivable	50,260	(54,645)
Inventory	278	3,976
Accounts payable	(133,424)	97,333
Deferred contributions	195,190	(158,797)
Prepaid expenses	(19,916)	(3,013)
Goods and services tax payable	181	1,291
Interfund receivables	(126,724)	(63,116)
Interfund payables	130,074	61,061
	<u>95,919</u>	<u>(115,910)</u>
Cash flow from (used by) operating activities	<u>(219,624)</u>	<u>17,375</u>
<b>INVESTING ACTIVITIES</b>		
Purchase of capital assets	(1,972)	(24,667)
Decrease (increase) of marketable securities	397,149	(489,702)
Advances of loans receivable	(311,545)	(10,574)
	<u>83,632</u>	<u>(524,943)</u>
Cash flow from (used by) investing activities	<u>83,632</u>	<u>(524,943)</u>
<b>FINANCING ACTIVITY</b>		
Advances from (to) related parties	59,744	4,423
	<u>(76,248)</u>	<u>(503,145)</u>
<b>DECREASE IN CASH FLOW</b>	<u>(76,248)</u>	<u>(503,145)</u>
<b>CASH - BEGINNING OF YEAR</b>	<u>540,750</u>	<u>1,043,895</u>
<b>CASH - END OF YEAR</b>	<u>\$ 464,502</u>	<u>\$ 540,750</u>
<b>CASH CONSISTS OF:</b>		
Cash	\$ 376,734	\$ 452,170
Restricted cash	87,768	88,580
	<u>\$ 464,502</u>	<u>\$ 540,750</u>

# ALBERTA-NWT COMMAND, THE ROYAL CANADIAN LEGION

## Notes to Financial Information

Year Ended December 31, 2022

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### 1. INCORPORATION AND NATURE OF THE ORGANIZATION

Alberta - NWT Command, The Royal Canadian Legion (the "Organization") is a not-for-profit organization that was formed to provide centralized administration and services for branches of the Royal Canadian Legion located in Alberta and the Northwest Territories. Additionally, the Organization provides fund administration for various charitable and financial activities of the Royal Canadian Legion in Alberta and the Northwest Territories.

### 2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada ("ASNPO") , which are part of Canadian generally accepted accounting principles, and include the following significant accounting policies:

#### Cash and cash equivalents

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

#### Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined by the weighted average method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling costs.

#### Marketable securities

Portfolio investments with prices quoted in an active market are measured at fair value. Changes in fair value are recorded immediately in the excess (deficiency) of revenues over expenses. Portfolio investments restricted for current purposes are included in restricted investments.

#### Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution if fair value can be reasonably determined.

Amortization is provided using the following methods and rates intended to amortize the cost of assets over their estimated useful lives.

Buildings	4%	declining balance method
Computer equipment	20%	declining balance method
Office equipment	20%	declining balance method
Digital Poppy Campaign	5 years	straight-line method

(continues)

ALBERTA-NWT COMMAND, THE ROYAL CANADIAN LEGION

Notes to Financial Information

Year Ended December 31, 2022

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2. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Revenue recognition

The Organization uses the deferral method of accounting for contributions and reports on a fund accounting basis. Restricted contributions are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue in the General Fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted investment income is recognized in the appropriate deferred contribution balance or in net assets depending on the nature of the restrictions. Unrestricted investment income is recognized as revenue in the General Fund when earned.

Contributed services

Volunteers contribute their time each year to assist the Organization in carrying out its activities. Due to the difficulties of determining their fair value, contributed services are not recognized in the financial statements.

Fund accounting

The Organization maintains six funds: General, Branch Assistance, Bursary, Reserve, Sports and Youth Funds.

The General Fund reports the Organization's revenue and expenses related to program delivery and administrative activities.

The Branch Assistance Fund reports the Organization's activities undertaken to provide financial assistance and advice to the Royal Canadian Legion branches within the Organization's jurisdiction.

The Bursary Fund reports the Organization's expenditures on bursaries for post-secondary education.

The Reserve Fund reports the Organization's contributions and expenditures, along with amounts retained, for building maintenance, repairs, future convention expense and special youth events.

The Sports Fund reports the Organization's revenue and expenses related to various sporting activity and is funded by per capita income and command sport registration fees.

The Youth Fund reports the Organization's revenue and expenses related to various youth activities. It is funded from branch pull ticket operations and donations.

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ALBERTA-NWT COMMAND, THE ROYAL CANADIAN LEGION

Notes to Financial Information

Year Ended December 31, 2022

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2. SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Financial instruments

The Organization recognizes its financial instruments when the Organization becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value, including financial assets and liabilities originated and issued in a related party transaction with management. Financial assets and liabilities originated and issued in all other related party transactions are initially measured at their carrying or exchange amount in accordance with Section 3840 *Related Party Transactions*.

At initial recognition, the Organization may irrevocably elect to subsequently measure any financial instrument at fair value. The Organization has not made such an election during the year.

The Organization subsequently measures investments in equity instruments quoted in an active market at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market are subsequently measured at cost less impairment. All other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in the excess of revenue over expenses for the current period. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at amortized cost or cost.

Financial asset impairment

The Organization assesses impairment of all of its financial assets measured at cost or amortized cost. When there is an indication of impairment, the Organization determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year. If so, the Organization reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets; and the amount expected to be realized by exercising any rights to collateral held against those assets. Any impairment, which is not considered temporary, is included in current year excess (deficiency) of revenues over expenses.

The Organization reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in the excess of revenues over expenses in the year the reversal occurs.

Measurement uncertainty

The preparation of financial statements in conformity with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts in the excess of revenues over expenses during the reporting period

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Provisions are made for slow moving and obsolete inventory. Amortization is based on the estimated useful lives of capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues over expenses in the periods in which they become known.

**ALBERTA-NWT COMMAND, THE ROYAL CANADIAN LEGION**

**Notes to Financial Information**

**Year Ended December 31, 2022**

**3. LOANS RECEIVABLE**

Loans receivable consist of the following:

	<u>2022</u>	<u>2021</u>
<b>Bowness Branch #238</b> , repayable in monthly payments of \$287.	\$ 4,203	\$ 4,203
<b>Chapelhow Branch #284</b> , repayable in monthly payments of \$975.	35,000	35,000
<b>Fort McMurray Branch #165</b> , repayable in monthly payments of \$750.	32,098	32,098
<b>Grande Prairie Branch #54</b> , repayable in monthly payments of \$290.	4,060	4,060
<b>Innisfail Branch #104</b> , repayable in annual payments of \$10,000.	30,400	-
<b>Jasper Branch #31</b> , repayable in monthly payments of \$515.	14,835	14,835
<b>North Calgary Branch #264</b> , repayable upon sale of building.	246,345	-
<b>Norwood Branch #178</b> , repayable in monthly payments of \$667.	24,800	-
<b>Redwater Branch #251</b> , repayable in monthly payments of \$478.	17,200	17,200
<b>Vincent Massey Branch #164</b> , repayable in monthly payments to be determined at a later date.	10,000	-
	<u>\$ 418,941</u>	<u>\$ 107,396</u>

All of the above loans are non-interest bearing.

**4. CAPITAL ASSETS**

	Cost	Accumulated amortization	2022 Net book value
Land	\$ 8,000	\$ -	\$ 8,000
Buildings	691,424	359,082	332,342
Computer equipment	132,474	114,314	18,160
Digital Poppy Campaign	72,149	28,806	43,343
Office equipment	282,315	277,093	5,222
	<u>\$ 1,186,362</u>	<u>\$ 779,295</u>	<u>\$ 407,067</u>

	Cost	Accumulated amortization	2021 Net book value
Land	\$ 8,000	\$ -	\$ 8,000
Buildings	691,424	345,234	346,190
Computer equipment	130,502	110,021	20,481
Digital Poppy Campaign	72,149	14,376	57,773
Office equipment	282,315	275,788	6,527
	<u>\$ 1,184,390</u>	<u>\$ 745,419</u>	<u>\$ 438,971</u>

**ALBERTA-NWT COMMAND, THE ROYAL CANADIAN LEGION**

**Notes to Financial Information**

**Year Ended December 31, 2022**

**5. ACCOUNTS PAYABLE AND ACCRUALS**

Accounts payable and accruals consist of the following:

	<u>2022</u>	<u>2021</u>
Accounts payable	\$ 51,047	\$ 169,157
Vacation payable	13,194	41,635
Accrued liabilities	<u>13,125</u>	<u>-</u>
	<u>\$ 77,366</u>	<u>\$ 210,792</u>

**6. DEFERRED CONTRIBUTIONS**

The deferred contributions consist of per-capita membership dues, bursaries, and Military Service recognition book revenues received in the current fiscal period that are deferred to the period in which the associated expenses are incurred. Changes in the contributions are as follows:

	<u>2022</u>	<u>2021</u>
Balance, beginning of year	\$ 203,018	\$ 361,815
Net contributions received (recognized) during the year	<u>195,190</u>	<u>(158,797)</u>
Balance, end of year	<u>\$ 398,208</u>	<u>\$ 203,018</u>

**7. DUE FROM RELATED PARTIES**

	<u>2022</u>	<u>2021</u>
<u>General Fund</u>		
Alberta-NWT Command Poppy Fund	\$ 44,079	\$ 31,136
Canadian Foundation for Poliomyelitis and Rehabilitation	<u>10,042</u>	<u>10,039</u>
	54,121	41,175
<u>Branch Assistance</u>		
Royal Canadian Legion Calgary Branches Poppy Fund	<u>17,980</u>	<u>2,000</u>
	<u>\$ 72,101</u>	<u>\$ 43,175</u>

Amounts due from related parties are non-interest bearing, are not secured, due upon demand and have no fixed repayment terms.

ALBERTA-NWT COMMAND, THE ROYAL CANADIAN LEGION

Notes to Financial Information

Year Ended December 31, 2022

8. DUE TO RELATED PARTIES

	2022	2021
<u>General Fund</u>		
Alberta-NWT Command Poppy Fund	\$ 648	\$ -
Canadian Foundation for Poliomyelitis and Rehabilitation	2,250	9,955
	<u>2,898</u>	9,955
<u>Branch Assistance and Youth</u>		
Alberta-NWT Command Poppy Fund	105,536	9,809
	<u>\$ 108,434</u>	\$ 19,764

Amounts due to related parties are non-interest bearing, are not secured, due upon demand and have no fixed repayment terms.

9. RELATED PARTY TRANSACTIONS

During the year, the Organization charged 100% of the Service Bureau expense to Alberta - NWT Command Poppy Fund, a fund which is required to be reported within a separate entity. When amounts are charged from the Organization the related expense is reduced accordingly, netting to nil on the financials. The revenues and expenses were measured at the exchange amount which is the fair value at the date of the transactions. In addition to performing general administrative functions, the service bureau personnel prepare veterans assistance applications, disability claims, and attend seminars, meetings, and workshops.

10. INCOME TAXES

The Organization is a not-for-profit organization under the Income Tax Act (the "Act") and as such is exempt from income taxes. In order to maintain its status as a not-for-profit organization under the Act, the Organization must meet certain requirements within the Act. In the opinion of management, these requirements have been met.

11. FINANCIAL INSTRUMENTS

All significant financial assets, financial liabilities and equity instruments of the Organization are either recognized or disclosed in the financial statements together with other information relevant for making a reasonable assessment of future cash flows, interest rate risk, credit risk, currency risk, liquidity risk and other price risk.

**Interest rate risk**

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk.

The Organization is exposed to market rate risk with respect to its portfolio investments which are subject to interest rates ranging from 1.65% to 4.859%.

**ALBERTA-NWT COMMAND, THE ROYAL CANADIAN LEGION**

**Notes to Financial Information**

**Year Ended December 31, 2022**

**12. ADMINISTRATIVE**

	<u>2022</u>	<u>2021</u>
<u>General Fund</u>		
Advertizing and promotional	\$ 27,762	\$ 24,024
Amortization	18,000	33,334
Computers	4,794	6,090
Non-refundable GST	2,184	5,520
Insurance	370	18,595
Office and admin	11,912	9,757
Professional fees	51,897	828
Repairs and maintenance	50,874	35,210
Salaries and benefits	182,068	279,369
Telephone	4,687	3,930
Travel	1,577	410
Utilities	15,277	8,682
	<u>\$ 371,402</u>	<u>\$ 425,749</u>

**13. ORGANIZATION**

	<u>2022</u>	<u>2021</u>
<u>Executive</u>		
Full council expenses	\$ 11,769	\$ 126
SEO authorized visits	4,905	-
DC authorized visits	586	-
President travel	-	734
Council computers	1,239	1,828
	<u>18,499</u>	<u>2,688</u>
<u>District</u>		
District and deputy commanders	3,847	1,847
<u>Committee expenses</u>		
Constitution and laws	189	29
Branch hearings and complaints	3,568	-
Honours and awards	958	492
	<u>4,715</u>	<u>521</u>
<u>Convention expenses</u>		
Dominion convention	-	30
Command convention	43,007	5,386
	<u>43,007</u>	<u>5,416</u>
	<u>\$ 70,068</u>	<u>\$ 10,472</u>

**ALBERTA-NWT COMMAND, THE ROYAL CANADIAN LEGION**

**Notes to Financial Information**

**Year Ended December 31, 2022**

**14. YOUTH EVENTS**

	<u>2022</u>	<u>2021</u>
<u>Revenue</u>		
Pull ticket sales	\$ 22,266	\$ 15,222
Interest earned	9,483	8,495
Unrealized gain (loss) in marketable securities	<u>(37,511)</u>	<u>(294)</u>
	<u>(5,762)</u>	23,423
<u>Expenses</u>		
Administrative	13,700	13,908
National track and field	32,041	-
Medal of excellence	<u>302</u>	<u>1,048</u>
	<u>46,043</u>	14,956
Excess (deficiency) of revenue over expenses	<u>\$ (51,805)</u>	<u>\$ 8,467</u>

**15. SPORTS EVENTS**

	<u>2022</u>	<u>2021</u>
<u>Revenue</u>		
Interest earned	\$ 5,936	\$ 4,961
Unrealized gain (loss) on marketable securities	<u>(24,582)</u>	1,873
Per capita	<u>21,438</u>	<u>212,675</u>
	<u>2,792</u>	219,509
<u>Expenses</u>		
Administration	24,873	18,114
Darts	635	594
Shuffleboard	361	-
Cribbage	1,975	-
8 ball pool	231	-
Euchre	15	-
Non-refundable GST	6	(82)
Other expenses	<u>1,600</u>	<u>5,286</u>
Excess (deficiency) of revenue over expenses	<u>29,696</u>	23,912
	<u>\$ (26,904)</u>	<u>\$ 195,597</u>

**ALBERTA-NWT COMMAND, THE ROYAL CANADIAN LEGION**

**Notes to Financial Information**

**Year Ended December 31, 2022**

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**16. COMMITMENTS**

The Organization has entered into an office lease agreement with estimated minimum annual payments until October 31, 2024 as follows:

2023	\$	19,950
2024		<u>16,625</u>
	\$	<u>36,575</u>

**17. EXTRAORDINARY ITEM**

In fiscal 2021 and 2022 there were numerous transactions booked within the accounts that cannot be explained by normal course of business within the organization. These amounts are under investigation to ensure appropriate treatment, but the information is not readily available as at the date of published financials. Once classification is determined, the financials will be amended to appropriately disclose under ASNPO standard guidelines.

**18. COMPARATIVE FIGURES**

Some of the comparative figures have been reclassified to conform to the current year's presentation.