

Prince Albert Society for the Prevention of Cruelty to Animals Incorporated
Financial Statements
December 31, 2024

Prince Albert Society for the Prevention of Cruelty to Animals
Incorporated
Contents

For the year ended December 31, 2024

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Independent Auditor's Report

To the Members of Prince Albert Society for the Prevention of Cruelty to Animals Incorporated:

Qualified Opinion

We have audited the financial statements of Prince Albert Society for the Prevention of Cruelty to Animals Incorporated (the "Society"), which comprise the statement of financial position as at December 31, 2024, and the statements of operations, changes in fund balances, cash flows and the related schedules for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at December 31, 2024, 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 Qualified Opinion

In common with many non-profit organizations, the Society derives revenues from donation and fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Society. Therefore, we were not able to determine whether any adjustments might be necessary to donation and fundraising revenues, excess of revenues over expenses, and cash flows from operations for the year ended December 31, 2024, current assets as at December 31, 2024 and net assets as at January 1 and December 31 for the 2024 year. The predecessor's audit opinion on the financial statements for the year ended December 31, 2023 was modified accordingly because of the possible effects of this limitation in scope.

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 the Society 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 qualified opinion.

Other Matter

The financial statements for the year ended December 31, 2023 were audited by another auditor who expressed a qualified opinion on those statements on June 27, 2024 for the reasons described in the Basis for Qualified Opinion paragraph.

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 Society'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 Society or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities 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 the Society'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 Society'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 the Society 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.

Prince Albert, Saskatchewan

April 22, 2025

MNP LLP

Chartered Professional Accountants

MNP

Prince Albert Society for the Prevention of Cruelty to Animals Incorporated

Statement of Financial Position

As at December 31, 2024

	Operating Fund	Capital Fund	2024	2023
Assets				
Current				
Cash (Note 3)	431,427	140,782	572,209	217,448
Accounts receivable	29,896	-	29,896	17,400
Inventory	7,268	-	7,268	10,856
Prepaid expenses and deposits	998	-	998	825
	469,589	140,782	610,371	246,529
Capital assets (Note 4)	-	2,629,554	2,629,554	2,515,205
Investments (Note 5)	-	425,133	425,133	407,733
	469,589	3,195,469	3,665,058	3,169,467
Liabilities				
Current				
Accounts payable and accruals (Note 6)	26,317	-	26,317	15,894
Deferred revenue (Note 7)	42,983	-	42,983	42,983
	69,300	-	69,300	58,877
Net Assets				
Unrestricted	400,289	-	400,289	152,478
Investment in Capital Assets	-	3,195,469	3,195,469	2,958,112
	400,289	3,195,469	3,595,758	3,110,590
	469,589	3,195,469	3,665,058	3,169,467

Approved on behalf of the Board

Director

Director

The accompanying notes are an integral part of these financial statements

Prince Albert Society for the Prevention of Cruelty to Animals Incorporated

Statement of Operations

For the year ended December 31, 2024

	<i>Operating Fund</i>	<i>Capital Fund</i>	2024	2023
Revenue				
Donation	662,158	-	662,158	178,693
Boarding	307,232	-	307,232	270,274
City of Prince Albert service fees				
Animal pound	229,000	-	229,000	229,000
Animal control	81,600	-	81,600	81,600
Fundraising	224,072	-	224,072	155,079
Cremations services	101,997	-	101,997	104,186
Adoption	64,275	-	64,275	44,375
Land lease	42,000	-	42,000	40,800
Veterinary fees	26,723	-	26,723	32,879
Animal release fees	23,048	-	23,048	19,827
Miscellaneous	22,214	-	22,214	10,767
Grants	21,363	-	21,363	19,767
License fees	19,650	-	19,650	18,035
Retail sales	10,083	-	10,083	11,057
Advertising	6,500	-	6,500	7,500
Interest income	-	2,481	2,481	2,999
Membership fees	860	-	860	2,975
Grooming services	386	-	386	518
Total revenue	1,843,161	2,481	1,845,642	1,230,331

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The accompanying notes are an integral part of these financial statements

Prince Albert Society for the Prevention of Cruelty to Animals Incorporated

Statement of Operations

For the year ended December 31, 2024

	<i>Operating Fund</i>	<i>Capital Fund</i>	2024	2023
<i>(Continued from previous page)</i>	1,843,161	2,481	1,845,642	1,230,331
Expenses				
Salaries and benefits	675,252	-	675,252	546,540
Amortization	-	157,074	157,074	109,989
Veterinary expenses	141,552	-	141,552	113,056
Utilities	117,849	-	117,849	112,521
Supplies	47,807	-	47,807	35,798
Fundraising expenses	39,216	-	39,216	40,034
Office supplies and expenses	33,522	-	33,522	30,883
Professional fees	33,106	-	33,106	33,002
Property taxes	28,487	-	28,487	22,794
Advertising	27,206	-	27,206	12,489
Insurance	26,174	-	26,174	28,590
Repairs and maintenance	16,748	-	16,748	25,275
Transportation	15,027	-	15,027	12,875
Interest and bank charges	8,400	-	8,400	7,753
Workers compensation board	5,400	-	5,400	6,704
Cost of sales - retail	3,585	-	3,585	2,985
Meals and entertainment	1,456	-	1,456	1,708
Total expenses	1,220,787	157,074	1,377,861	1,142,996
Excess (deficiency) of revenue over expenses before other items	622,374	(154,593)	467,781	87,335
Other items				
Gain on change in fair value of investments	-	17,387	17,387	7,733
Gain on disposal of capital assets	-	-	-	6,480
Excess (deficiency) of revenue over expenses	622,374	(137,206)	485,168	101,548

The accompanying notes are an integral part of these financial statements

Prince Albert Society for the Prevention of Cruelty to Animals Incorporated

Statement of Changes in Fund Balances

For the year ended December 31, 2024

	<i>Operating Fund</i>	<i>Capital Fund</i>	2024	2023
Fund balances, beginning of year	152,478	2,958,112	3,110,590	3,009,042
Excess (deficiency) of revenue over expenses	622,374	(137,206)	485,168	101,548
Tangible capital asset additions	(271,423)	271,423	-	-
Transfer of operating cash to capital reserve	(90,000)	90,000	-	-
Restricted donations received for capital reserve	(13,140)	13,140	-	-
Fund balances, end of year	400,289	3,195,469	3,595,758	3,110,590

The accompanying notes are an integral part of these financial statements

Prince Albert Society for the Prevention of Cruelty to Animals Incorporated

Statement of Cash Flows

For the year ended December 31, 2024

	2024	2023
Cash provided by (used for) the following activities		
Operating		
Excess of revenue over expenses	485,168	101,548
Amortization	157,074	109,989
Gain on disposal of capital assets	-	(6,480)
Gain on change in fair value of investments	(17,386)	(7,733)
Donation of capital asset	-	(6,200)
	624,856	191,124
Changes in working capital accounts		
Accounts receivable	(12,496)	3,124
Inventory	3,588	(722)
Prepaid expenses and deposits	(173)	1,120
Accounts payable and accruals	10,423	(18,264)
Deferred revenue	-	100
	626,198	176,482
Investing		
Purchase of capital assets	(271,423)	(15,015)
Proceeds on disposal of capital assets	-	7,500
Purchase of investments	(14)	(400,000)
	(271,437)	(407,515)
Increase (decrease) in cash resources	354,761	(231,033)
Cash resources, beginning of year	217,448	448,481
Cash resources, end of year	572,209	217,448

The accompanying notes are an integral part of these financial statements

Prince Albert Society for the Prevention of Cruelty to Animals Incorporated

Notes to the Financial Statements

For the year ended December 31, 2024

1. Incorporation and nature of the organization

Prince Albert Society for the Prevention of Cruelty to Animals Incorporated (the "Society") is incorporated under the authority of the Non-profit Corporations Act of Saskatchewan and is a registered charity; and thus is exempt from income taxes under Section 149.1(1) of the Income Tax Act ("the Act").

The Society's purpose is to operate to promote a caring and humane attitude towards all living creatures and provide animal care services to the community of Prince Albert.

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, which are part of Canadian generally accepted accounting principles, and include the following significant accounting policies:

Fund accounting

The Society follows the deferral method of accounting for contributions and reports using fund accounting, and maintains two funds: Operating Fund and Capital Fund.

The Operating Fund reports the Society's assets, liabilities, revenue and expenses related to service delivery and administrative activities.

The Capital Fund reports the Society's assets, liabilities, revenue and expenses related to capital assets and other internally restricted assets.

Revenue recognition

The Society 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.

All other revenues are recognized as revenue of the General Fund in the year the revenue is received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

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 includes promotional items such as clothing and caps. Inventory is valued at the lower of cost and net realizable value. Cost is determined by the first in, first out method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling costs.

Prince Albert Society for the Prevention of Cruelty to Animals Incorporated

Notes to the Financial Statements

For the year ended December 31, 2024

2. Significant accounting policies (Continued from previous page)

Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution plus all costs directly attributable to the acquisition.

Amortization is provided using the declining balance method at rates intended to amortize the cost of assets over their estimated useful lives.

	Rate
Buildings	4 %
Automotive	30 %
Computer equipment	30 %
Equipment	20 %
Furniture and fixtures	20 %
Fences and kennels	20 %
Signs	20 %
Crematorium	4 %
Off leash park	5 %

Financial instruments

The Society recognizes financial instruments when the Society becomes party to the contractual provisions of the financial instrument.

Arm's length financial instruments

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

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

The Society subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those designated in a qualifying hedging relationship or that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost less impairment. With the exception of financial liabilities indexed to a measure of the Society's performance or value of its equity and those instruments designated at fair value, 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 excess of revenues over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

Financial asset impairment

The Society assesses impairment of all its financial assets measured at cost or amortized cost. The Society groups assets for impairment testing when available information is not sufficient to permit identification of each individually impaired financial asset in the group; there are numerous assets affected by the same factors; no asset is individually significant, etc. Management considers whether the issuer is having significant financial difficulty; whether there has been a breach in contract, such as a default or delinquency in interest or principal payments in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Society determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year.

With the exception of related party debt instruments and related party equity instruments initially measured at cost, the Society 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 at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

Prince Albert Society for the Prevention of Cruelty to Animals Incorporated

Notes to the Financial Statements

For the year ended December 31, 2024

2. Significant accounting policies (Continued from previous page)

Financial instruments (Continued from previous page)

For related party debt instruments initially measured at cost, the Society reduces the carrying amount of the asset (or group of assets), to the highest of: the undiscounted cash flows expected to be generated by holding the asset, or group of similar assets, excluding the interest and dividend payments of the instrument; the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

For related party equity instruments initially measured at cost, the Society reduces the carrying amount of the asset (or group of assets), to the amount that could be realized by selling the asset(s) at the statement of financial position date.

Any impairment, which is not considered temporary, is included in current year excess of revenues over expenses.

The Society 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 excess of revenues over expenses in the year the reversal occurs.

Measurement uncertainty (use of estimates)

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations 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 of revenues and 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.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates and assumptions in future years could be significant. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues over expenses in the years in which they become known.

Contributed materials

Contributions of materials and services are recognized both as contributions and expenses in the statement of operations when a fair value can be reasonably estimated and when the materials and services are used in the normal course of the Society's operations and would otherwise have been purchased.

Donated materials consist of operational and crematorium supplies, office supplies, and maintenance supplies totalling \$9,893 (2023 - \$14,612). Additional donations of \$nil (2023 - \$6,200) consisted of capital assets.

Volunteers assist the Society in carrying out its services. The fair value of contributed services cannot be reasonably determined and therefore are not reflected in these financial statements.

Investments

Other investments are portfolio investments recorded at fair value for those with prices quoted in an active market, and cost less impairment for those that are not quoted in an active market. They have been classified as long-term assets in concurrence with the nature of the investment.

Prince Albert Society for the Prevention of Cruelty to Animals Incorporated

Notes to the Financial Statements

For the year ended December 31, 2024

3. Cash

	2024	2023
SPCA - Operating Fund	326,615	94,985
SPCA - Capital Fund	140,782	35,174
Paw Print Inn - Operating Fund	104,812	87,289
	572,209	217,448

4. Capital assets

	<i>Cost</i>	<i>Accumulated amortization</i>	<i>2024 Net book value</i>	<i>2023 Net book value</i>
Land	261,353	-	261,353	261,353
Buildings	3,220,145	1,202,020	2,018,125	2,102,217
Automotive	60,559	53,926	6,633	4,975
Computer equipment	11,387	11,215	172	245
Equipment	60,404	40,336	20,068	10,097
Furniture and fixtures	123,990	103,345	20,645	25,806
Fences and kennels	553,223	327,468	225,755	30,256
Signs	2,821	2,578	243	303
Crematorium	88,311	30,149	58,162	60,586
Off leash park	38,176	19,778	18,398	19,367
	4,420,369	1,790,815	2,629,554	2,515,205

5. Investments

	2024	2023
Measured at fair value:		
Global Asset Management	425,120	407,733
IG Wealth Management	13	-
	425,133	407,733

6. Accounts payable and accruals

	2024	2023
Accrued audit and accounting fees	15,000	12,500
Accrued salaries and wages	9,878	-
Trade accounts payable	1,439	3,394
	26,317	15,894

Prince Albert Society for the Prevention of Cruelty to Animals Incorporated

Notes to the Financial Statements

For the year ended December 31, 2024

7. Deferred revenue

Deferred contributions consist of unspent contributions externally restricted for funding received on December 1, 2024 from the City of Prince Albert for service for maintaining the animal pound and animal control services, for the purpose of funding for January 1, 2025. The City of Prince Albert also paid their monthly lease payment on December 1, 2024, for the period of January 1, 2025. Recognition of these amounts as revenue is deferred to periods when the specified expenditures are made. Changes in the deferred contribution balance are as follows:

	2024	2023
Balance, beginning of year	42,983	42,983
Amount received during the year	354,700	354,700
Less: Amount recognized as revenue during the year	(354,700)	(354,700)
Balance, end of year	42,983	42,983

8. Financial instruments

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

Credit Risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations.

The carrying amount of the Society's financial instruments best represents the maximum exposure to credit risk.

Interest rate risk

Interest rate risk is the risk that the value of financial instruments will fluctuate due to changes in market interest rates. The Society is exposed to interest rate risk with respect to its high interest savings accounts with its banking institution and its mutual fund investments.

Liquidity risk

Liquidity risk is the risk that the Society will encounter difficulty in meeting obligations associated with financial liabilities. The Society's exposure to liquidity risk is dependent on collection of accounts receivable, purchasing commitments and obligations or raising funds to meet commitments and sustain operations.

The Society manages its liquidity risk by continuously monitoring cash requirements, and by forecasting cash flows from operations to ensure that the Society has sufficient cash available to meet current and foreseeable obligations.

9. Related party transactions

The Society will carry out transactions with certain Board of Director members throughout the year. These transactions are in the normal course of operations and are measured at exchange amounts. During the year \$nil (2023 - \$250) of services were charged by a vendor, which is owned by a board member. A capital addition of \$nil (2023 - \$5,000) relates to a donation-in-kind from a member of the board. Additionally, total donations of \$209,660 (2023 - \$nil) were provided by four board members.

Prince Albert Society for the Prevention of Cruelty to Animals Incorporated

Notes to the Financial Statements

For the year ended December 31, 2024

10. Economic dependence

The Society's primary source of revenue is through funding agreements with the City of Prince Albert. The Society's ability to continue viable operations is dependent upon maintaining its compliance with the criteria within a set service agreement. As at the date of these financial statements the Society believes that it is in compliance with the agreement. This agreement is in place until December 31, 2025.

11. Comparative figures

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

Prince Albert Society for the Prevention of Cruelty to Animals Incorporated
Schedule 1 - Schedule of Prince Albert Society for the Prevention of Cruelty to Animals
Revenue and Expenses

For the year ended December 31, 2024

	<i>Operating Fund</i>	<i>Capital Fund</i>	<i>2024</i>	<i>2023</i>
Revenue				
Donation revenues	662,158	-	662,158	178,693
City of Prince Albert service fees				
Animal pound	229,000	-	229,000	229,000
Animal control	81,600	-	81,600	81,600
Fundraising revenues	224,072	-	224,072	155,079
Cremations revenues	101,997	-	101,997	104,186
Adoption revenues	64,275	-	64,275	44,375
Land lease revenues	42,000	-	42,000	40,800
Verterinary fees	26,723	-	26,723	32,879
Animal release fees	23,048	-	23,048	19,827
License fees	19,650	-	19,650	18,035
Grant revenues	15,364	-	15,364	14,372
Retail sales revenues	10,083	-	10,083	11,057
Miscellaneous revenues	20,768	-	20,768	9,159
Advertising revenues	6,500	-	6,500	7,500
Interest revenues	-	1,889	1,889	2,999
Membership fees	860	-	860	2,975
	1,528,098	1,889	1,529,987	952,536
Expenses				
Salaries and benefits	468,049	-	468,049	360,000
Amortization	-	157,074	157,074	109,989
Veterinary expenses	141,552	-	141,552	113,056
Utilities	88,372	-	88,372	84,054
Fundraising expenses	39,216	-	39,216	40,034
Supplies	43,841	-	43,841	30,392
Office supplies and expenses	30,468	-	30,468	29,024
Professional fees	24,800	-	24,800	28,306
Property taxes	23,687	-	23,687	22,794
Repairs and maintenance	14,120	-	14,120	21,967
Transportation	15,027	-	15,027	12,875
Workers compensation board	5,400	-	5,400	6,704
Insurance	21,374	-	21,374	27,919
Advertising	20,964	-	20,964	6,641
Interest and bank charges	3,441	-	3,441	3,597
Cost of sales - retail	3,585	-	3,585	2,985
Meals and entertainment	1,078	-	1,078	1,482
	944,974	157,074	1,102,048	901,819
	583,124	-	155,185	427,939
				50,717
Other items				
Gain on change in fair value of investments	-	17,387	17,387	7,733
Gain on disposal of capital assets	-	-	-	6,480
Excess of revenue over expenses	583,124	-	137,798	64,930

Prince Albert Society for the Prevention of Cruelty to Animals Incorporated
Schedule 2 - Schedule of Paw Print Inn Revenues and Expenses

For the year ended March 31, 2023

	<i>Operating Fund</i>	<i>Capital Fund</i>	<i>2024</i>	<i>2023</i>
Revenue				
Boarding revenues	307,232	-	307,232	270,274
Grant revenues	5,999	-	5,999	5,395
Miscellaneous revenues	1,446	-	1,446	1,608
Interest revenues	-	593	593	-
Grooming service revenues	386	-	386	518
	315,063	593	315,656	277,795
Expenses				
Salaries and benefits	207,203	-	207,203	186,540
Utilities	29,477	-	29,477	28,467
Management salaries	24,000	-	24,000	-
Advertising	6,242	-	6,242	5,848
Professional fees	8,306	-	8,306	4,696
Interest and bank charges	4,959	-	4,959	4,156
Insurance	4,800	-	4,800	671
Property taxes	4,800	-	4,800	-
Supplies	3,966	-	3,966	5,406
Office supplies and expenses	3,054	-	3,054	1,859
Repairs and maintenance	2,628	-	2,628	3,308
Meals and entertainment	378	-	378	226
	299,813	-	299,813	241,177
Excess of revenue over expenses	15,250	593	15,843	36,618