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Summary consolidated financial  
statements of  
**Edmonton Community Foundation**

December 31, 2022

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## Report of the Independent Auditor on the Summary Consolidated Financial Statements

To the Board of Directors of  
Edmonton Community Foundation

### Opinion

The summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at December 31, 2022, and the summary consolidated statement of changes in fund balances for the year then ended, and related note, are derived from the audited consolidated financial statements of Edmonton Community Foundation (the “Foundation”) for the year ended December 31, 2022.

In our opinion, the accompanying summary consolidated financial statements are a fair summary of the audited consolidated financial statements, in accordance with the criteria disclosed in note to the summary consolidated financial statements.

### Summary Consolidated Financial Statements

The summary consolidated financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary consolidated financial statements and the auditor’s report thereon, therefore, is not a substitute for reading the Foundation’s audited consolidated financial statements and the auditor’s report thereon.

The summary consolidated financial statements and the audited consolidated financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited consolidated financial statements.

### The Audited Consolidated Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated March 22, 2023.

### Management’s Responsibility for the Summary Consolidated Financial Statements

Management is responsible for the preparation of the summary consolidated financial statements in accordance with the criteria disclosed in note to the summary consolidated financial statements.

### Auditor’s Responsibility

Our responsibility is to express an opinion on whether the summary consolidated financial statements are a fair summary of the audited consolidated financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, *Engagements to Report on Summary Financial Statements*.

The logo for Deloitte LLP, featuring the word "Deloitte" in a cursive script followed by "LLP" in a plain sans-serif font.

Chartered Professional Accountants  
April 4, 2023

## Edmonton Community Foundation

### Summary consolidated statement of financial position

As at December 31, 2022

(In thousands of dollars)

	2022	2021
	\$	\$
<b>Assets</b>		
Current assets		
Cash and cash equivalents	3,532	7,930
Amounts receivable	1,323	814
	<b>4,855</b>	8,744
Investments	739,520	765,174
Capital assets	9,055	9,254
Intangible assets	292	—
	<b>753,722</b>	783,172
<b>Liabilities</b>		
Current liabilities		
Accounts payable and accrued liabilities	1,828	8,259
Funds administered for others	23,858	27,801
	<b>25,686</b>	36,060
<b>Fund balances</b>		
Endowment funds	687,868	702,590
Non-endowment funds	38,117	42,471
Restricted fund	2,051	2,051
	<b>728,036</b>	747,112
	<b>753,722</b>	783,172

**Edmonton Community Foundation**

**Summary consolidated statement of changes in fund balances**

Year ended December 31, 2022

(In thousands of dollars)

	<b>Endowment Funds</b>	<b>Non-endowment Funds</b>	<b>Restricted Fund</b>	<b>2022 Total</b>	2021 Total
	\$	\$	\$	\$	\$
<b>Contributions</b>	<b>38,564</b>	<b>7,669</b>	—	<b>46,233</b>	45,817
Investment income	<b>(17,104)</b>	<b>(811)</b>	—	<b>(17,915)</b>	102,807
Expenditures - net	<b>(11,213)</b>	<b>(470)</b>	—	<b>(11,683)</b>	(8,885)
Distributions approved					
General	<b>(25,399)</b>	<b>(11,041)</b>	—	<b>(36,440)</b>	(35,845)
Insurance premiums/other	—	<b>(93)</b>	—	<b>(93)</b>	(102)
Change during the year	<b>(15,152)</b>	<b>(4,746)</b>	—	<b>(19,898)</b>	103,792
<b>Balance, beginning of year</b>	<b>702,590</b>	<b>42,471</b>	<b>2,051</b>	<b>747,112</b>	639,950
Transfers (to) from					
Non-endowment funds	<b>(392)</b>	—	—	<b>(392)</b>	91
Endowment funds	—	<b>392</b>	—	<b>392</b>	(91)
Funds administered for others	<b>822</b>	—	—	<b>822</b>	3,370
<b>Balance, end of year</b>	<b>687,868</b>	<b>38,117</b>	<b>2,051</b>	<b>728,036</b>	747,112

## **Edmonton Community Foundation**

### **Note to the summary consolidated financial statements**

December 31, 2022

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#### **Basis of presentation**

The summary consolidated financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Consolidated statements of changes in endowment funds, non-endowment funds and restricted funds, consolidated statement of cash flow, note disclosures and certain comparatives in the statement of changes in fund balances have been omitted. Reading the summary consolidated financial statements, therefore, is not a substitute for reading the audited consolidated financial statements of the Edmonton Community Foundation (the "Foundation").

The Foundation is committed to full accountability and transparency in all we do. Our audited consolidated financial statements for the year ended December 31, 2022, including all disclosures required by Canadian accounting standards for not-for-profit organizations, are available on our website at [www.ecfoundation.org](http://www.ecfoundation.org) or to receive copies by mail, phone 780-426-0015.