

Professional Organizers in Canada

Financial Information

Compilation

June 30, 2024

Compilation Engagement Report

On the basis of information provided by management, we have compiled the statement of financial position of Professional Organizers in Canada as at June 30, 2024, the statement of operations and net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Heming & Heming

Richmond Hill, Ontario
September 18, 2024

Chartered Professional Accountants



Heming & Heming CPAs, LLP

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Professional Organizers in Canada
Statement of Financial Position

As at June 30,	2024	2023
ASSETS		
Current		
Cash	\$ 73,950	\$ 57,895
Cash held in trust for chapters	35,580	16,907
Short-term investments	202,447	228,244
HST rebate recoverable	6,155	3,584
Prepaid expenses	6,949	18,211
Website development costs	-	7,917
	\$ 325,081	\$ 332,758
LIABILITIES AND NET ASSETS		
Current		
Accounts payable and accruals	\$ 47,565	\$ 15,285
Deferred revenues	56,762	65,500
Due to chapters	35,580	16,907
	139,907	97,692
NET ASSETS		
Unrestricted	\$ 85,174	\$ 135,066
Contingency Reserve Fund	100,000	100,000
	185,174	235,066
	\$ 325,081	\$ 332,758

Professional Organizers in Canada
Statement of Operations and Net Assets

For the year ending June 30,	2024	2023
REVENUE		
Membership	\$ 132,547	\$ 139,216
Education	58,574	61,403
Virtual Conference/Summit	16,200	24,623
Development	4,200	4,000
Investment income	5,645	2,751
	<u>\$ 217,166</u>	<u>\$ 231,993</u>
EXPENSES		
Administration expenses	\$ 168,498	\$ 103,338
Board expenses	29,961	5,557
Communications expenses	20,654	27,606
Virtual Conference/Summit expenses	19,361	15,534
Education expenses	11,970	21,814
Finance expenses	7,650	9,811
Membership expenses	4,318	33,129
Marketing expenses	4,114	9,797
Volunteer management expenses	532	258
Development expenses	-	76
	<u>\$ 267,058</u>	<u>\$ 226,920</u>
Excess (deficiency) of revenues over expenses	\$ (49,892)	\$ 5,073
Net assets, beginning of year	235,066	229,993
NET ASSETS, END OF YEAR	<u>\$ 185,174</u>	<u>\$ 235,066</u>

Professional Organizers in Canada
Notes to Financial Information

For the year ended June 30, 2024

1. Basis of Accounting

The Basis of Accounting to be applied in the preparation of financial information is on the historical cost basis, reflecting cash transactions with the additions of: accounts payable and accruals, deferred revenues and amortization.