

FINANCIAL HIGHLIGHTS

Year Ended March 31, 2022

The following information has been extracted and summarized from the Trans Canada Trail Consolidated Financial Statements audited by Ernst and Young LLP. The complete set of statements may be requested from Trans Canada Trail.

Statement of Operations and Net Assets

	2022	2021
REVENUES		
Government grants	7,840,000	7,500,000
Donations	2,801,771	2,174,266
Investment income	52,704	168,062
Other contributions	73,222	125,000
Miscellaneous income	122,431	459,212
Total revenues	10,890,128	10,426,540
EXPENSES		
Trail construction	7,142,631	6,678,521
Trail promotion and education	2,064,003	1,753,399
Fundraising	750,099	922,345
General and administrative	1,478,523	1,309,136
Amortization of equipment	13,158	14,349
Total expenses	11,448,414	10,677,750
Excess of revenue (expenses)	(558,286)	(251,210)
Net assets at beginning of year	11,111,629	11,362,839
Net assets at end of year	10,553,343	11,111,629

Balance Sheet

	2022	2021
ASSETS		
Cash & short term investments	11,716,401	14,073,926
Accounts receivable and other assets	1,130,807	558,095
Prepaid expenses	176,732	114,749
Capital assets	37,072	39,605
Total assets	13,061,012	14,786,375
LIABILITIES		
Accounts payable and accrued liabilities	751,537	1,429,640
Deferred contributions	1,756,132	2,245,106
Total liabilities	2,507,669	3,674,746
NET ASSETS		
Internally restricted	5,000,000	5,000,000
Endowment fund	52,654	52,654
Unrestricted	5,500,689	6,058,975
Total net assets	10,553,343	11,111,629
Total liabilities and net assets	13,061,012	14,786,375