

**African, Caribbean, Black Wellness  
Resource Center Corporation  
Financial Information  
December 31, 2023**

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## **COMPILATION ENGAGEMENT REPORT**

On the basis of information provided by management, we have compiled the balance sheet of African, Caribbean, Black Wellness Resource Centre Corporation as at December 31, 2023, the statement of income and surplus for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("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 have performed this engagement in accordance with the Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which require 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.

*Ernst & Company CPA Professional Corporation*

Ernst & Company CPA Professional Corporation

Ottawa, Ontario  
January 31, 2024

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**African, Caribbean, Black Wellness  
Resource Center Corporation  
Balance Sheet  
As at December 31, 2023**

	2023	2022
<b>ASSETS</b>		
Cash	\$ 29,725	\$ 21,075
Prepaid expenses	37,911	37,911
Due from related organization	10,298	-
	<b>77,934</b>	<b>58,986</b>
<b>CAPITAL ASSETS</b>	<b>9,982</b>	<b>14,587</b>
	<b>\$ 87,916</b>	<b>\$ 73,573</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 3,250	\$ 2,000
	<b>3,250</b>	<b>2,000</b>
<b>SURPLUS</b>	<b>84,666</b>	<b>71,573</b>
	<b>84,666</b>	<b>71,573</b>
	<b>\$ 87,916</b>	<b>\$ 73,573</b>
<b>APPROVED ON BEHALF OF THE BOARD</b>		
	<b>Director</b>	

**African, Caribbean, Black Wellness  
Resource Center Corporation  
Statement of Income and Surplus  
For the year ended December 31, 2023**

	2023	2022
REVENUE	\$ 425,322	\$ 390,826
OPERATING EXPENSES		
Advertising and promotion	7,799	6,659
Amortization	4,605	12,304
Insurance	3,720	3,534
Interest and bank charges	1,060	1,009
Office	2,995	3,762
Professional fees	1,277	1,250
Purchases	184,819	94,103
Rent	162,720	162,720
Repairs and maintenance	890	2,970
Telecommunications	5,042	4,766
Utilities	36,915	35,069
Vehicle	387	1,177
	412,229	329,323
NET INCOME FOR THE YEAR	13,093	61,503
SURPLUS, BEGINNING OF YEAR	71,573	10,070
SURPLUS, END OF YEAR	\$ 84,666	\$ 71,573

**African, Caribbean, Black Wellness  
Resource Center Corporation  
Note 1 - Basis of Accounting  
For the year ended December 31, 2023**

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The basis of accounting applied in the preparation of the balance sheet of The African, Caribbean, Black Wellness Resource Centre Corporation as at December 31, 2023 and the statement of income and surplus for the year then ended is the historical cost basis, reflecting cash transactions with the addition of:

- Prepaid expenses
  - Capital assets recorded at cost and amortized using the same rates as for tax purposes
  - Accounts payable and accrued liabilities
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