

SOCIAL WORKERS ASSOCIATION OF ALBERTA

Financial Statements

Year Ended December 31, 2022

August 20, 2023

We have reviewed the statements for the fiscal year ending December, 2022. We believe they are correct and accurately represent SWAA's financial position at the time.

SWAA hired ATS Accounting to prepare the financial statements in this report, however they did not perform a professional audit. The Societies Act of Alberta does not require the audit be performed by a professional accountant unless a fee is charged for the audit or the society's bylaws require it. For the 2022 year, the interim board chose not to hire a professional auditor because there were so few transactions and hiring someone to perform the audit would have been expensive.

In the future, SWAA will likely benefit from a professional audit.

Signed,

Keith Goertzen and Linda McFarlane

SOCIAL WORKERS ASSOCIATION OF ALBERTA

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Year Ended December 31, 2022

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COMPILATION REPORT

On the basis of information provided by company's management, I have compiled the statement of financial position of Social Workers Association of Alberta as at December 31, 2022, and the statements of operations and retained earnings and cash flows for the year then ended.

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

I performed this engagement in accordance with Veriguide Standard for compilation engagements, which requires me to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial statements.

I did not perform an audit or a review engagement to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an audit opinion or a review conclusion in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these financial statements may not be appropriate for their purposes.

Edmonton, Alberta
August 18, 2023

ATS ACCOUNTING INC.
PUBLIC BUSINESS ACCOUNTANT

SOCIAL WORKERS ASSOCIATION OF ALBERTA

Statement of Financial Position

December 31, 2022

	2022	2021
ASSETS		
CURRENT		
Cash	\$ 226,177	\$ -
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT		
Accounts payable	\$ 1,988	\$ -
NET ASSETS	224,189	-
TOTAL LIABILITIES AND NET ASSETS	\$ 226,177	\$ -

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

See notes to financial statements

SOCIAL WORKERS ASSOCIATION OF ALBERTA
Statement of Operations and Retained Earnings
Year Ended December 31, 2022

	2022	2021
REVENUES		
Gifts	\$ 226,237	\$ -
EXPENDITURES		
Consulting fees	1,971	-
Interest and bank charges	77	-
	2,048	-
NET INCOME	224,189	-
RETAINED EARNINGS - BEGINNING OF YEAR	-	-
NET ASSETS - END OF YEAR	\$ 224,189	\$ -

SOCIAL WORKERS ASSOCIATION OF ALBERTA

Statement of Cash Flows

Year Ended December 31, 2022

	2022	2021
OPERATING ACTIVITIES		
Net income	\$ 224,189	\$ -
Changes in non-cash working capital <i>(Note 3)</i>	1,988	-
INCREASE IN CASH FLOW	226,177	-
Cash - beginning of year	-	-
CASH - END OF YEAR	\$ 226,177	\$ -

See notes to financial statements

SOCIAL WORKERS ASSOCIATION OF ALBERTA

Notes to Financial Statements

Year Ended December 31, 2022

1. PURPOSE AND NATURE OF THE ORGANIZATION

The association is committed to promoting the profession, advocating together for what matters, and supporting social work in Alberta. SWAA will provide services, supports, and resources for our members.

2. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Social Workers Association of Alberta as at December 31, 2022, and the statements of operations and retained earnings and cash flows for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- accounts payable and accrued liabilities

3. CHANGES IN NON-CASH WORKING CAPITAL

	2022	2021
Accounts payable	\$ 1,988	\$ -
	\$ 1,988	\$ -

4. GIFTS

The cash gift from Alberta College of Social Workers is given as seed money to aid Social Workers of Alberta Association with start up costs. There are no restrictions or repayment required on this gift.