



The Governor General's Horse Guards  
Cavalry and Historical Society Inc.

*(a not-for-profit corporation registered in Ontario)*

Financial Statements

Year Ended December 31, 2016

*(Unaudited – See Notice to Reader)*

**THE GOVERNOR GENERAL'S HORSE GUARDS CAVALRY AND HISTORICAL SOCIETY  
INC.**

*(a not-for-profit corporation registered in Ontario)*

**Index to Financial Statements**

**Year Ended December 31, 2014**

*(Unaudited - See Notice To Reader)*

---

	Page
NOTICE TO READER	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Revenues and Expenditures	3
Statement of Changes in Net Assets	4

---

**NOTICE TO READER**

---

On the basis of information provided by management, we have compiled the statement of financial position of The Governor General's Horse Guards Cavalry and Historical Society Inc., (a not-for-profit corporation registered in Ontario), as at December 31, 2014 and the statements of revenues and expenditures and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

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

Toronto, Ontario  
June 26, 2015

  
TAVANA & CO. PROFESSIONAL CORPORATION

Authorized to practise public accounting by  
the Chartered Professional Accountants of Ontario

---

1110 Sheppard Avenue East  
Suite 408  
Toronto, Ontario, Canada  
M2K 2W2

Tel: (416) 229-2221  
Fax: (416) 229-2234  
E-Mail: [tavana@tavana.ca](mailto:tavana@tavana.ca)  
[www.tavana.ca](http://www.tavana.ca)

THE GOVERNOR GENERAL'S HORSE GUARDS CAVALRY AND HISTORICAL SOCIETY  
INC.

(a not-for-profit corporation registered in Ontario)

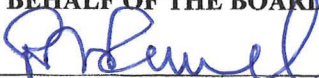
Statement of Financial Position

December 31, 2014

(Unaudited - See Notice To Reader)

	2014	2013
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 6,574	\$ 6,986
Accounts receivable	4,289	-
Harmonized sales tax recoverable	2,755	826
Prepaid expenses	3,516	2,150
	<u>17,134</u>	<u>9,962</u>
<b>PROPERTY, PLANT AND EQUIPMENT</b>	<u>18,273</u>	<u>-</u>
	<u>\$ 35,407</u>	<u>\$ 9,962</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable	\$ 906	\$ 1,278
Short term debt	-	3,000
	<u>906</u>	<u>4,278</u>
<b>NET ASSETS</b>		
General fund	<u>34,501</u>	<u>5,684</u>
	<u>\$ 35,407</u>	<u>\$ 9,962</u>

ON BEHALF OF THE BOARD

  
\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

**THE GOVERNOR GENERAL'S HORSE GUARDS CAVALRY AND HISTORICAL SOCIETY  
INC.**

*(a not-for-profit corporation registered in Ontario)*

**Statement of Revenues and Expenditures**

**Year Ended December 31, 2014**

*(Unaudited - See Notice To Reader)*

	2014	2013
<b>REVENUES</b>		
Grants and donations	\$ 45,785	\$ 30,690
Events, training, horse usage fees	35,428	25,490
	<u>81,213</u>	<u>56,180</u>
<b>EXPENSES</b>		
Sub-contracts	35,940	31,117
Advertising and promotion	7,094	4,463
Insurance	4,169	4,490
Office	2,979	3,738
Professional fees	1,754	1,901
Interest and bank charges	460	438
Consulting fees	-	8,308
	<u>52,396</u>	<u>54,455</u>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<u>\$ 28,817</u>	<u>\$ 1,725</u>

**THE GOVERNOR GENERAL'S HORSE GUARDS CAVALRY AND HISTORICAL SOCIETY  
INC.**

*(a not-for-profit corporation registered in Ontario)*

**Statement of Changes in Net Assets**

**Year Ended December 31, 2014**

*(Unaudited - See Notice To Reader)*

	General Fund	Restricted Fund	2014	2013
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 5,684	\$ -	\$ 5,684	\$ 3,959
Excess of revenues over expenses	28,817	-	28,817	1,725
<b>NET ASSETS - END OF YEAR</b>	\$ 34,501	\$ -	\$ 34,501	\$ 5,684