

Jewish Genealogical Society of Toronto
Financial Statements
Year Ended December 31, 2025

Jewish Genealogical Society of Toronto
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Year Ended December 31, 2025

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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of Jewish Genealogical Society of Toronto

We have reviewed the accompanying financial statements of Jewish Genealogical Society of Toronto (the organization) that comprise the statement of financial position as at December 31, 2025, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Jewish Genealogical Society of Toronto as at December 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with ASNPO.

Woodbridge, ON
April 7, 2026


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

Jewish Genealogical Society of Toronto
Statement of Financial Position
December 31, 2025

	2025	2024
ASSETS		
CURRENT		
Cash	\$ 17,767	\$ 32,375
Term deposits/GICs	60,000	40,000
Receivables	1,490	3,072
Interest receivable	554	888
Harmonized sales tax recoverable	1,377	806
Prepaid expenses	-	1,787
	<u>\$ 81,188</u>	<u>\$ 78,928</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Payables	\$ 457	\$ 793
Deferred income	6,939	5,607
	<u>7,396</u>	6,400
DEFERRED FUNDS	<u>24,558</u>	24,608
	<u>31,954</u>	31,008
NET ASSETS	<u>49,234</u>	47,920
	<u>\$ 81,188</u>	<u>\$ 78,928</u>

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

See accompanying notes to financial statements

Jewish Genealogical Society of Toronto
Statement of Revenues and Expenditures
Year Ended December 31, 2025

	2025	2024
RECEIPTS		
Membership dues	\$ 9,645	\$ 9,501
Donations	2,133	2,208
Tracing our Roots	6,046	-
40th Anniversary	7,390	-
Other income	404	418
	<u>25,618</u>	<u>12,127</u>
DISBURSEMENTS		
Tracing our roots expense	10,012	-
40th Anniversary expense	9,631	-
Program expenses	2,299	3,483
Processing fees	1,176	452
Office	1,100	1,353
Website expenses	927	811
Memberships	337	319
Education and Conferences	115	380
Interest and bank charges	13	13
Computer	-	883
	<u>25,610</u>	<u>7,694</u>
EXCESS OF RECEIPTS OVER DISBURSEMENTS FROM OPERATIONS	8	4,433
OTHER INCOME		
Interest income	1,306	1,621
EXCESS OF RECEIPTS OVER DISBURSEMENTS	\$ 1,314	\$ 6,054

See accompanying notes to financial statements

Jewish Genealogical Society of Toronto
Statement of Changes in Net Assets
Year Ended December 31, 2025

	2025	2024
NET ASSETS - BEGINNING OF YEAR	\$ 47,920	\$ 41,866
EXCESS OF RECEIPTS OVER DISBURSEMENTS	<u>1,314</u>	<u>6,054</u>
NET ASSETS - END OF YEAR	<u>\$ 49,234</u>	<u>\$ 47,920</u>

See accompanying notes to financial statements

Jewish Genealogical Society of Toronto
Statement of Cash Flows
Year Ended December 31, 2025

	2025	2024
OPERATING ACTIVITIES		
Excess of receipts over disbursements	\$ 1,314	\$ 6,054
Changes in non-cash working capital:		
Receivables	1,582	(218)
Interest receivable	334	(21)
Accounts payable	(336)	(81)
Deferred income	1,332	87
Prepaid expenses	1,787	(1,687)
Harmonized sales tax recoverable	(571)	(332)
	<u>4,128</u>	<u>(2,252)</u>
Cash flow from operating activities	<u>5,442</u>	<u>3,802</u>
INVESTING ACTIVITY		
Deferred contributions	<u>(50)</u>	1,150
INCREASE IN CASH FLOW	5,392	4,952
Cash - beginning of year	<u>72,375</u>	67,423
CASH - END OF YEAR	\$ 77,767	\$ 72,375
CASH CONSISTS OF:		
Cash	\$ 17,767	\$ 32,375
Term deposits	<u>60,000</u>	<u>40,000</u>
	\$ 77,767	\$ 72,375

See accompanying notes to financial statements

Jewish Genealogical Society of Toronto

Notes to Financial Statements

Year Ended December 31, 2025

1. PURPOSE OF THE ORGANIZATION

The Jewish Genealogical Society of Toronto (the "organization") is a not-for-profit organization incorporated under the Canada Corporations Act and is a registered charity within the meanings of the Income Tax Act (Canada). As a registered charity the organization is exempt from the payment of income tax under Subsection 149(1) of the Income Tax Act.

The organization was organized to promote research and education, and facilitate interest in, Jewish Genealogy and Jewish Heritage in Canada

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFP). Canadian accounting standards for not-for-profit organizations are part of Canadian GAAP.

Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

As the organization has few financial instruments and is in a liquid state at year end, the fair value of the financial instruments held by the organization approximate their carrying values due to the short term nature and maturity of these items.

Capital Assets

Capital assets are expensed when incurred.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Revenue recognition

Jewish Genealogical Society of Toronto follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the period in which the related expenses are incurred.

Unrestricted contributions are recognized as revenue of the General Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Memberships are recognized on a fiscal year basis.

Interest income is recognized as earned.

Fundraising and donation revenue is recorded when funds are received.

(continues)

Jewish Genealogical Society of Toronto
Notes to Financial Statements
Year Ended December 31, 2025

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Contributed services

The operations of the organization depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

Income taxes

The Society is a charitable organization pursuant to Section 149.1(1) of the Income Tax Act (Canada). For this reason, no provision for income taxes is made in the financial statements.

Donated goods

Donated goods are are not normally purchased by the Society, therefore no provision is made for this.

3. DEFERRED CONTRIBUTIONS

Deferred contributions consist of contributions which the donor has restricted to a specific purpose. The amounts are only recognized in income when expenditures meeting the restriction are incurred. The Society complies with these external restrictions:

	Jewish Family History	Translations Project	2025	2024
Balance, beginning of year	\$ 9,555	\$ 15,053	\$ 24,608	\$ 23,458
Contributions received	-	(50)	(50)	1,150
Balance, end of year	\$ 9,555	\$ 15,003	\$ 24,558	\$ 24,608
