
ICF CALGARY CHAPTER CHAPTER

FINANCIAL INFORMATION

DECEMBER 31, 2025

ICF CALGARY CHAPTER CHAPTER

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COMPILATION ENGAGEMENT REPORT

To the Members of
ICF Calgary Chapter Chapter

On the basis of information provided by management, I have compiled the statement of financial position of ICF Calgary Chapter Chapter as at December 31, 2025, the statements of operations and changes in net assets for the year then ended, and note 2, 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.

I performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires me to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I 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.

Calgary, Alberta
April 12, 2026

Tony Shen Professional Corporation,
Chartered Professional Accountant

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STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2025

	2025	2024
ASSETS		
CURRENT ASSETS		
Cash	\$ 18,124	\$ 24,027
Investments	30,867	30,000
Prepaid expenses	3,117	3,108
GST receivable	2,690	1,737
	\$ 54,798	\$ 58,872
LIABILITY		
CURRENT LIABILITY		
Accounts payable and accrued liabilities	\$ 8,358	\$ 8,186
NET ASSETS	46,440	50,686
	\$ 54,798	\$ 58,872

On behalf of the board

_____ Member

_____ Member

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STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
REVENUES		
Event sales	\$ 2,640	\$ 3,800
Membership fees	23,775	23,715
Marketing and advertising	8,670	8,075
Unrealized gain (loss) on investments	213	707
	<u>35,298</u>	<u>36,297</u>
EXPENDITURES		
Advertising and promotion	195	-
Computer expense	5,362	4,818
Insurance	3,107	3,115
Bank charges	446	860
Events fee	9,125	10,715
Office	2,727	39
Professional fees	19,380	16,575
Board expenses	500	881
	<u>40,842</u>	<u>37,003</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES FROM OPERATIONS	(5,544)	(706)
INTEREST	1,298	-
DEFICIENCY OF REVENUES OVER EXPENDITURES	(4,246)	(706)
BALANCE, BEGINNING OF YEAR	<u>50,686</u>	<u>51,392</u>
BALANCE, END OF YEAR	<u>\$ 46,440</u>	<u>\$ 50,686</u>

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NOTES TO THE FINANCIAL INFORMATION
DECEMBER 31, 2025

1. GENERAL INFORMATION

ICF Calgary Chapter Chapter is a not-for-profit professional organization of personal and business coaches incorporated under the Alberta Societies Act, dedicated to supporting and preserving the integrity of the coaching profession by providing a forum for the professional development of its membership.

2. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the balance sheet of ICF Calgary Chapter Chapter as at December 31, 2025 and the income statement for the year then ended is on the historical cost basis, reflecting cash transactions with the addition of:

- ♦ Accrued liabilities

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) *Contributed services*

Most of the activities of the organization are performed by unpaid volunteers who contribute the value of their services to the organization. Due to uncertainties of determining and valuing these contributed services, they are not recorded in the financial statements.

(b) *Revenue recognition*

Membership fees are for once year and are recognized as income when earned and received, without any deferral for the unexpired portion.

Event sales are recognized after fees are received and the event has been delivered.

Interest income is recognized when earned and deposited in the bank account.

Unrestricted contributions are recognized as revenue when it is received. Restricted contributions are initially recorded as deferred revenue however it is recognized as revenue when the matching expenses are incurred.

(c) *Financial instruments*

The organization's financial instruments consist of cash, investments and accounts payable. Financial instruments are initially measured at fair value. Subsequently at the end of the year adjusted to amortized cost. Unless otherwise noted it is management's opinion that the organization is not exposed to significant interest, currency or credit risks.