Slonik Events Canada

Financial Statements

December 31, 2023

(Unaudited)

Slonik Events Canada

Statement of Financial Position
December 31, 2023
(Unaudited)

		2023
Assets		
Current Assets	$	
Cash		435
Prepaid expenses		3090
Total Assets	$	**3525**
Liabilities		
Current Liabilities		
Deferred Revenue		400
Related Party Loans		3646
Total Liabilities	$	**4046**
Net Assets		
Unrestricted		**(521)**
Total Liabilities and net assets	$	**3525**

Slonik Events Canada

Statement of Operations
For the Year Ended December 31, 2023
(Unaudited)

		2023
Revenue		
Memberships	$	50
Foreign Currency Gains(Loss)		75
		125
Operating Expenses		
Incorporation		214
Bank Charges		17
Subscriptions & Membeships		96
Insurance		318
	$	645
Excess(deficit) of revenues over expenditures	$	(521)

Slonik Events Canada

Statement of Changes in Net Assets
For the Year Ended Dec 31, 2023
(Unaudited)

		Unrestricted	Operating Reserve	2023 Total
Balance, beginning of year	$	0	0	**0**
Excess(deficit) of revenues over expenditures	$	(521)		**(521)**
Balance, end of year	$	(521)		**(521)**

Slonik Events Canada

Statement of Cash flows
For the Year Ended Dec 31, 2023
(Unaudited)

		2023
Cash Flows From Operating Activities:		
Excess(deficit) of revenues over expenditures	$	**(521)**
Changes in non-cash working capital items		
Decrease (increase) in prepaid expenses		**(3090)**
Increase (decrease) in accounts payable and accrued liabilities		**0**
Increase (decrease) in deferred revenue		**400**
		(3211)
Changes in Cash Flows From Financing Activities:		
Loans from related parties		**3720**
(Gain) loss on foreign currency exchange rates		**(75)**
Net cash Increase(decrease)		**434**
Cash, beginning of period		**0**
Cash, end of period	$	**434**

1. Nature of operations

Slonik Events Canada(The Organization) is a Canadian not for profit organization that dedicated to holding events for the PostgreSQL Community in Canada.

Slonik Events Canada is incorporated under the Canada Not for Profit Act and is tax exempt as a not-for-profit organization.

2. Significant Accounting policies

a. Basis of preparation

These financial statements have been prepared in accordance with the Canadian accounting standards for not for profit organizations ("ASNPO"), which is in accordance with Canadian generally accepted accounting principles.

b. Cash

Cash consists of balances with the bank, balances with payment processors and balances in transit.

c. Financial Instruments

i) Financial instruments are recorded at fair value when acquired or issued. Subsequently, all financial instruments are measured at amortized cost.

Financial assets measured at amortized cost include cash.

Financial liabilities measured at amortized cost include the accounts payable and accrued liabilities.

ii) For financial assets measured at cost or amortized cost, the organization determines whether there are indications of possible impairment. When there is an indication of impairment, and the organization determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in the statement of operations. A previously recognized impairment loss may be reversed to the extent of the improvement. The carrying amount of the financial asset may not be greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in the statement of operations

d. Revenue recognition

Donations are recorded at their fair market value and are recognized as revenue at the time the donation is received. Conference registrations and sponsorships are recorded as revenue in the accounting period that the conference takes place in.

e. Use of estimates

The preparation of financial statements in accordance with the Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that a affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and may have impact on future periods.

f. Intangible assets

The organizations policy is to expense all development costs pursuant to section 3064 of the CPA handbook.

g. Foreign Currency

Foreign currency revenue and expense transactions are recorded in Canadian dollars using the exchange rate in effect on the dates they occur. When the foreign currency transactions is settled a foreign currency exchange gain/loss is recorded for the difference between the exchange rate in effect on the settlement date and the exchange rate that was in effect on the transaction date. Foreign currency held is recorded on the balance sheet using the exchange rate in effect on the the transaction date. The foreign currency is revalued on the balance sheet date and a foreign exchange gain/loss is recorded for the difference.

h. Related Party Loans

Two of the directors of the corporation provided funds for startup expenses including the venue deposit for the 2024 conference. These funds were provided as an interest free loan on the understanding that they would be paid back when the corporation has obtains funds to do so.

3. Financial Instrument risk

The organization is exposed to various risks through its financial instruments. The following analysis provides information about the Organization's risk exposure and concentration as of Dec 31 2023.

Liquidity risk:

The organization does have a liquidity risk in owing loans to related parties (directors) of $3646 . Liquidity risk is the risk that the organization cannot repay its obligations when they become due to its creditors. The organization reduces its exposure to liquidity risk by ensuring that it documents when authorized payments become due; and maintains an adequate cash balance in the bank to repay trade creditors.

Approved By the board on ___2024-03-18_____