

Slonik Events Canada

Financial Statements

December 31, 2024
(Unaudited)

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Independent Practitioner's Review Engagement Report

To the Board of Directors of Slonik Events Canada

We have reviewed the accompanying financial statements of Slonik Events Canada that comprise of the statement of financial position as at December 31, 2024, and the statements of operations, 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 private enterprises, 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 Slonik Events Canada as at December 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for private enterprises.

Emphasis of Matter

Without modifying our conclusion, we draw attention to Note 5 to the financial statements which describes that Slonik Events Canada adopted Canadian accounting standards for not-for-profit enterprises on January 1, 2023 with a transition date of January 1, 2023. These standards were applied retrospectively by management to the comparative information in these financial statements, including the statement of financial position as at December 31, 2023 and the statements of operations and changes in net assets and cash flows for the year ended December 31, 2023 and related disclosures. We were not engaged to report on the restated comparative information and, as such, it is neither audited nor reviewed.

A stylized, handwritten-style logo for DSA, with the letters 'DSA' in a bold, italicized font. A thick, black horizontal line is drawn underneath the letters.

Oakville, Canada
February 04, 2025

Douglas Spence & Associates Professional Corporation
Chartered Professional Accountants
Licensed Public Accountants

Slonik Events Canada

Statement of Financial Position

December 31, 2024

(Unaudited)

	Note	2024	2023
Assets			
Current assets			
Cash		\$ 139,979	\$ 435
Government remittances receivable		1,833	-
Prepaid expenses		14,169	3,090
Total assets		155,981	3,525
Liabilities and net assets			
Current liabilities			
Accounts payable and accrued liabilities		\$ 5,000	\$ -
Deferred revenue	6.	28,074	400
Due to related party		-	3,646
Total liabilities		33,074	4,046
Net assets			
Unrestricted		122,907	(521)
Total liabilities and net assets		\$ 155,981	\$ 3,525

Approved on behalf of the board



The accompanying notes are an integral part of these financial statements.

Slonik Events Canada

Statement of Operations

For the Year Ended December 31, 2024

(Unaudited)

	2024	2023
Revenue		
Registration fees	\$ 102,461	\$ -
Sponsorships	129,000	-
Memberships	275	50
	231,736	50
 Operating expenses		
Food and beverages	40,797	-
Office, general and administration	31,614	235
Promotion and other	15,494	-
Room rental	11,730	-
Professional fees	5,000	-
Interest and bank charges	4,092	18
Insurance	1,898	318
	110,625	571
 Other income		
Interest	2,317	-
 Excess (shortfall) of revenue over expenditures	\$ 123,428	\$ (521)

The accompanying notes are an integral part of these financial statements.

Slonik Events Canada

Statement of Changes in Net Assets

For the Year Ended December 31, 2024

(Unaudited)

	2024		
	Unrestricted	Restricted	Total
Balance, beginning of year	\$ (521)	\$ -	\$ (521)
Excess of revenue over expenses	123,428	-	123,428
Balance, end of year	\$ 122,907	\$ -	\$ 122,907

	2023		
	Unrestricted	Restricted	Total
Balance, beginning of year	\$ -	\$ -	\$ -
Shortfall of revenue over expenses	(521)	-	(521)
Balance, end of year	\$ (521)	\$ -	\$ (521)

The accompanying notes are an integral part of these financial statements.

Slonik Events Canada

Statement of Cash Flows

For the Year Ended December 31, 2024

(Unaudited)

	2024	2023
Operating activities		
Excess (shortfall) of revenue over expenditures	\$ 123,428	\$ (521)
Changes in non-cash working capital items		
Increase in government remittances receivable	(1,833)	-
Increase in prepaid expenses	(11,080)	(3,090)
Increase in accounts payable and accrued liabilities	5,000	-
Increase in deferred revenue	27,675	400
NET CASH USED BY OPERATING ACTIVITIES	143,190	(3,211)
CASH FLOWS FROM FINANCING ACTIVITIES:		
(Repayment to) proceeds from due to related party	\$ (3,646)	\$ 3,646
NET CASH USED BY FINANCING ACTIVITIES	\$ (3,646)	\$ 3,646
Net cash increase	139,544	435
Cash, beginning of period	435	-
Cash, end of period	\$ 139,979	\$ 435

The accompanying notes are an integral part of these financial statements.

Slonik Events Canada

Notes to the Financial Statements

For the Year Ended December 31, 2024

(Unaudited)

1. Nature of operations

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

The organization was incorporated under the Canada not-for-profit act and is tax exempt as a not-for-profit organization.

2. 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 the Canadian generally accepted accounting principles.

3. Significant accounting policies

i. Cash

Cash consists of balances in the bank.

ii. Financial instruments

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

Financial assets are 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.

iii. 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.

Slonik Events Canada

Notes to the Financial Statements

For the Year Ended December 31, 2024

(Unaudited)

3. Significant accounting policies (continued)

iv. Use of estimates

The preparation of financial statements in accordance with the Canadian accounting standards for not-for-profit organizations require management to make estimates and assumptions that can 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.

4. 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 December 31, 2024.

Liquidity risk:

The organization does have a liquidity risk with its accounts payable and accrued liabilities. 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.

5. First-time adoption of Canadian accounting standards for not-for-profit enterprises

In preparing these financial statements, the organization has elected to apply the following transitional provision permitted by Section 1501 *First-time Adoption* at the date of transition to Canadian accounting standards for not-for-profit enterprises (ASFNPO):

Financial instruments

- The organization has not restated any financial assets or liabilities at the date of transition to ASFNPO.

Related party transactions

- The organization has not restated assets or liabilities related to transactions with related parties when the related party transaction occurred prior to the date of transition to ASFNPO.

6. Deferred revenue

Deferred revenue relates to programs in respect to future fiscal years.

7. Comparative figures

The comparative figures dated December 31, 2023 have not been audited or reviewed.