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**SWITCH KINGSTON'S ALTERNATIVE ENERGY
CLUSTER**

FINANCIAL INFORMATION

PERIOD ENDED DECEMBER 31, 2021

Compilation Engagement Report

Statement of Financial Position

Statement of Operations and Changes in Net Assets

Note to Financial Statements

COMPILATION ENGAGEMENT REPORT

To the Directors of Switch Kingston's Alternative Energy Cluster

On the basis of information provided by management, we have compiled the statement of financial position of Switch Kingston's Alternative Energy Cluster as at December 31, 2021, the statement of operations and changes in net assets for the period then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled 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.

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

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

Chartered Professional Accountants
Licensed Public Accountants
Kingston, Ontario
February 11, 2022

SWITCH KINGSTON'S ALTERNATIVE ENERGY CLUSTER
(Incorporated under the laws of Ontario)

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STATEMENT OF FINANCIAL POSITION

	<u>December 31,</u> <u>2021</u>	<u>September 30,</u> <u>2021</u>
Assets		
Cash	\$ 4,069	\$ 4,951
Investments	10,243	10,243
Accounts receivable	1,250	-
Prepaid expenses	<u>2,781</u>	<u>542</u>
	<u>\$ 18,343</u>	<u>\$ 15,736</u>
 Liabilities		
Accounts payable and accrued liabilities	\$ 3,500	\$ 2,500
 Net Assets		
Unrestricted	<u>14,843</u>	<u>13,236</u>
	<u>\$ 18,343</u>	<u>\$ 15,736</u>

See accompanying note to financial statements.

**SWITCH KINGSTON'S ALTERNATIVE ENERGY CLUSTER
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS**

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	October 1, 2021 to December 31, 2021	October 1, 2020 to September 30, 2021
Revenues		
Membership revenue	\$ 3,350	\$ 9,421
Volunteer services	3,475	13,900
Interest	-	92
	<u>6,825</u>	<u>23,413</u>
Expenses		
Volunteer expense	3,475	13,900
Professional fees	1,000	2,260
Website maintenance and software	340	2,565
Insurance	331	1,365
Interest and bank charges	72	290
Compensation	-	5,590
	<u>5,218</u>	<u>25,970</u>
Excess (deficiency) of revenues over expenses for the period	1,607	(2,557)
Net assets at beginning of period	<u>13,236</u>	<u>15,793</u>
Net assets at end of period	<u>\$ 14,843</u>	<u>\$ 13,236</u>

See accompanying note to financial statements.

SWITCH KINGSTON'S ALTERNATIVE ENERGY CLUSTER
NOTE TO FINANCIAL STATEMENTS
PERIOD ENDED DECEMBER 31, 2021

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1. Basis of Accounting

The basis of accounting applied in the preparation of the statement of financial position of Switch Kingston's Alternative Energy Cluster as at December 31, 2021 and the statement of operations for the period then ended is on the historical cost basis reflecting cash transactions with the addition of:

- accounts receivable less an allowance for doubtful accounts
- accounts payable and accrued liabilities