

OTTAWA REGION BULGARIAN FOUNDATION INC.

Statement of Operations

For the FY 2023

(January 1, 2023 - December 31, 2023)

	2023	2022
Revenue		
Donations	\$ 2,911.77	\$ 6,191.04
Fundraising	\$ 245.00	\$ -
Grants	\$ 9,892.97	\$ 1,666.08
Events revenue (Bulgarian Arts Festival)	\$ 1,246.88	\$ 1,773.80
Events revenue (Bulgarian Cultural Days)	\$ 1,797.02	\$ -
Other revenue	\$ 296.90	\$ -
Total Revenue	\$ 16,390.54	\$ 9,630.92
Expenses		
Education program		
Contribution to St. St. Cyril and Methodius School	\$ 2,032.39	\$ 1,415.86
Honarium Instructors, St. St. Cyril and Methodius School	\$ 1,383.00	\$ 1,008.00
Petyo Christoff Award	\$ -	\$ 100.00
Bulgarian culture and traditions program		
Bulgarian Cultural Days Festival	\$ 12,785.61	\$ -
Bulgarian Arts Festival	\$ 1,186.40	\$ 1,591.73
Other cultural events	\$ -	\$ -
Donations to folk groups	\$ 1,597.60	\$ 322.09
Charity work		
Donations to Christ the Saviour Orthodox Church	\$ -	\$ -
Donations to people in need	\$ 450.00	\$ 1,000.00
Fundarising Expenses		\$ -
Office & Administrative expenses		
Insurance	\$ 748.44	\$ 622.08
Donation software	\$ 115.56	\$ 84.75
Corporations Canada annual registration	\$ 12.00	\$ 12.00
Postal expenses	\$ 13.21	\$ 13.21
Other expenses	\$ -	\$ 6.78
Total Expenses	\$ 20,324.21	\$ 6,176.50
Excess of Revenue over Expenditures	-\$ 3,933.67	\$ 3,454.42
Assets		
Cash (bank account)	\$ 15,845.90	\$ 16,045.15
Cash (operational)	\$ 237.00	\$ 230.00
Paypal	\$ 2,939.04	\$ 5,065.00
Liabilities	0.00	0.00
Financial Position (December 31, 2023)	\$ 19,021.94	\$ 21,340.15

Pepared by Anton Minkov