

Statement of Revenue and Expense for the year ended December 31, 2023

	2023	2022
REVENUE		
Donations (Net)	\$21,368,108	\$19,778,919
Bequests	8,978,526	8,909,311
Interest and Other	4,033,538	416,909
	<u>\$34,380,172</u>	<u>\$29,105,139</u>
EXPENSE		
Adult Amputee Program	\$11,680,889	\$ 3,660,348
CHAMP Program	9,125,195	5,234,703
DRIVESAFE™ Program	334,882	-
PLAYSAFE™ Program	1,906,307	1,977,708
Prosthetics, Research and Education	559,426	540,994
Service Bureau and Advocacy	2,745,004	2,989,178
Special Projects	1,334,271	3,100,682
Veterans Issues – Special	704,758	662,849
Widows Assistance Program	227,617	266,061
Other Charitable Programs	549,472	521,686
Administrative	291,754	229,569
	<u>\$29,459,575</u>	<u>\$19,183,778</u>
Excess of Revenue Over Expense (Expense Over Revenue)	<u>\$ 4,920,597</u>	<u>\$ 9,921,361</u>

Balance Sheet as at December 31, 2023

	2023	2022
ASSETS		
Cash and Term Deposits (See Note 1)	\$80,164,475	\$77,064,200
Property and Equipment	6,044,510	6,356,876
Assets Held for Pension Liability	10,211,664	8,699,042
Other Assets	1,625,587	1,270,292
	<u>\$98,046,236</u>	<u>\$93,390,410</u>
LIABILITIES		
Accounts Payable	\$ 1,385,254	\$ 1,802,048
Pension Liability	7,641,838	9,335,402
	<u>\$ 9,027,092</u>	<u>\$11,137,450</u>
EQUITY		
Equity in Property Equipment	\$ 6,044,510	\$ 6,356,876
Appropriated Equity (See Note 2)	75,060,000	64,560,000
Unappropriated Net Assets (Deficiency of Net Assets)	7,694,224	11,133,674
Externally Restricted for Endowment Purposes	220,410	202,410
	<u>\$89,019,144</u>	<u>\$82,252,960</u>
	<u>\$98,046,236</u>	<u>\$93,390,410</u>

Notes to Financial Statements for the year ended December 31, 2023

1. CASH AND TERM DEPOSITS

The Association receives a significant portion of its funding immediately prior to the year end. These funds are used to finance the operations of its charitable activities in the ensuing year.

2. APPROPRIATED EQUITY

	2023	2022
CHAMP Program	\$60,000,000	\$54,500,000
Prosthetics Research Fund	15,000,000	10,000,000
Survivors' Subsistence Grants	60,000	60,000
	<u>\$75,060,000</u>	<u>\$64,560,000</u>

The National Board of Directors has approved appropriations to:

- Provide for long-term commitments made on behalf of children enrolled in the Child Amputee (CHAMP) Program.
- Provide a special prosthetics and research fund to address the special needs of amputees where a standard limb will not provide quality of life and to carry out research on advances in prosthetic limbs.
- Provide survivors' subsistence grants of \$2,000 per member on the death of an active member and \$1,000 on the death of the spouse. Payment of these grants is at the discretion of the Association on the basis of need.

3. COVID-19 PANDEMIC

When the COVID-19 pandemic commenced, a number of measures were implemented by governments and the Association to combat the spread of the disease.

These restrictions limited our ability to carry out our purpose, including:

- Providing financial and advisory services, including artificial limbs.
- Providing support and spreading awareness through in-person events, such as seminars and presentations.
- Providing employment to Canadians with disabilities.

We are in the process of successfully reinstating these important programs and anticipate operations to return to pre-pandemic levels in 2025.



The War Amputations of Canada

Essential Financial Information

The War Amps has been continued under the Canada Not-for-profit Corporations Act and is registered as a charitable organization with the Canada Revenue Agency (CRA). The War Amps is funded by donations to the Key Tag Service. It does not receive government grants.

Since 1918, The War Amps has met the needs of war amputees. Today, the Association continues to serve them, and all Canadian amputees, including children. The Child Amputee (CHAMP) Program provides financial assistance for artificial limbs, regional seminars and peer support. Through CHAMP, The War Amps tradition of “amputees helping amputees” will continue long into the future.

As part of The War Amps commitment to being accountable to our donors, we are pleased to provide you with our Essential Financial Information. The intent of this financial summary is to provide the most valuable data for our donors in terms of explaining our programs and how their money is being spent.

The War Amps has a unique structure within the charitable field. In 1946, the Key Tag Service was launched to provide employment for returning amputee veterans from the Second World War. This service was recognized as a sheltered workshop at that time. Throughout the intervening years, hundreds of Canadians with disabilities have worked at the Key Tag Service, which continues today. Employees at the Key Tag Service make competitive wages and help provide a service to Canadians that generates funds for the Association.

All of this detailed financial information is provided in our annual filing of form T3010, which is available to the public on the CRA website at canada.ca/en/revenue-agency. Our full, audited financial statement is also available at waramps.ca.

The War Amps 2023 financial statements are prepared and audited by Kelly Huibers McNeely Professional Corporation Chartered Professional Accountants. They also prepare our annual filing of the T3010 government return.

We are continually evaluating how we present our financial information in order to ensure that we provide our donors with the facts they need to make a well-informed decision.

The War Amps is proud of its history and the programs and services we offer to amputees. Public support of the Key Tag Service, which has returned more than 1.5 million sets of lost keys, enables the Association to continue to operate its many programs for amputees of all ages, including war amputees and seriously disabled veterans.

The War Amps **DOES NOT:**

- Use professional fundraisers
- Receive government grants
- Solicit by phone or door-to-door
- Sell or trade your name/address
- Spend more than 10% on administration
- Tie up funds in long-term investments

The War Amps regularly monitors administration costs.