

Treasurers Report

I am pleased to present the December 31, 2022 Financial Statements for the Eating Disorder Foundation of Newfoundland and Labrador (“EDFNL”). Consistent with previous years we have received a clean audit opinion from our external auditors’, Coombs & Associates. As typically seen with other not-for-profit organizations, we do have a qualified opinion with respect to completeness of revenues derived from donations however, this is in relation to the nature of donations rather than the work being performed by EDFNL.

EDFNL is in a healthy financial position as at December 31, 2022. We have cash totaling \$94K as well as short term investments of \$99K totaling \$193K compared to \$155K in 2021. This increase stems from excess revenues over expenditures in 2022 of \$27K.

Our Income Statement for 2022 shows revenues up \$32K from 2021 which is mainly related to the One Time Program Funding received from the Government of Newfoundland and Labrador. This funding was crucial for the EDFNL’s ability to continue to provide the support and programs to individuals seeking our help.

Overall expenditures have decreased by \$26K as a result of a decrease in salaries. This decrease is directly attributable to the retirement of our councilors during 2022.

Over all we ended with an excess of revenues over expenditures of \$27K which is an increase over 2021 of approximately \$50K.

The past few years have been a challenge for the Eating Disorder Foundation as a not-for-profit during the unprecedented times of COVID-19. As indicated by our 2022 financial statements we are in a strong financial position. We hope that we continue to receive the financial support from the province and the community so that we are able to maintain the outstanding support and services to meet the growing needs of the individuals and families facing challenges with this mental health illness.

Presented by: Alyssa French, Treasurer