

The Yellowknife Community Foundation

Financial Statements

December 31, 2025



For more information:

Mailing: P.O. Box 1620, Yellowknife, NT X1A 2P2

Office: 5007 - 50th Ave. Yellowknife, NT

T: 867-446-4527 E: information@ykcf.ca

www.ykcf.ca

The Yellowknife Community Foundation

Financial Statements

December 31, 2025

Page

Management's Responsibility for Financial Reporting	3
Independent Auditors' Report	4 - 5
Statement of Operations	6 - 7
Statement of Changes in Fund Balances	8
Statement of Financial Position	9
Statement of Cash Flows	10
Notes to Financial Statements	11 - 19

Management's Responsibility for Financial Reporting

The accompanying financial statements have been prepared by management, which is responsible for the reliability, integrity and objectivity of the information provided. They have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. When necessary, the statements include amounts that are based on informed judgments and estimates by management, giving appropriate consideration to reasonable limits of materiality.

In discharging its responsibility for the integrity and fairness of the financial statements and for the accounting systems from which they are derived, management maintains the necessary system of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded and proper records are maintained. These controls include written policies and procedures manuals, and accountability for performance within appropriate and well-defined areas of responsibility. The Foundation's management recognizes its responsibility for conducting the Foundation's affairs in accordance with the requirements of applicable laws and sound business principles, and for maintaining standards of conduct that are appropriate to charitable foundations.

The auditors annually provide an independent, objective audit for the purpose of expressing an opinion on the financial statements in accordance with Canadian generally accepted auditing standards.

Yellowknife Community Foundation



Korry Garvey, Executive Director

Yellowknife, Northwest Territories

April 29, 2026

Independent Auditors' Report

To the Directors of The Yellowknife Community Foundation

Opinion

We have audited the financial statements of The Yellowknife Community Foundation (the "Foundation"), which comprise the statement of financial position as at December 31, 2025, and the statements of operations, changes in fund balances, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at December 31, 2025, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Foundation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, 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.

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of account unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

Independent Auditors' Report (continued)

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that included our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these non-consolidated financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ◆ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ◆ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.
- ◆ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ◆ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- ◆ Evaluate the overall presentation, structure and content of the non-consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Crowe Mackay LLP

Yellowknife, Canada
May 8, 2026

Chartered Professional Accountants

The Yellowknife Community Foundation

Statement of Operations

For the year ended	ADMINISTRATION FUND		INTERNALLY RESTRICTED FUNDS		CLIENT FUNDS		EXTERNALLY RESTRICTED FUNDS		ELIMINATION OF INTER-FUND ADMINISTRATION FEES (PRESENTATION ONLY)		TOTAL	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
REVENUE												
Investment revenue:												
Dividends	\$ 4,002	\$ 4,672	\$ 52,336	\$ 38,150	\$ -	\$ -	\$ 69,588	\$ 58,888	\$ -	\$ -	\$ 125,926	\$ 101,710
Interest income	3,740	7,616	48,922	57,741	-	-	65,048	89,128	-	-	117,710	154,485
Unrealized gain on securities	24,709	19,757	323,216	161,341	-	-	429,759	249,045	-	-	777,684	430,143
Fund contributions received	32,795	23,578	37,680	322,307	15,000	-	538,579	261,316	-	-	624,054	607,201
Fund administration fees	163,696	149,467	-	-	-	-	-	-	(163,696)	(149,467)	-	-
Donated services	-	2,036	-	-	-	-	-	-	-	-	-	2,036
Fundraiser	7,313	-	-	-	-	-	-	-	-	-	7,313	-
Other revenue	22,973	3,489	-	-	-	-	-	-	-	-	22,973	3,489
	\$ 259,228	\$ 210,615	\$ 462,154	\$ 579,539	\$ 15,000	\$ -	\$ 1,102,974	\$ 658,377	\$ (163,696)	\$ (149,467)	\$ 1,675,660	\$ 1,299,064

The Yellowknife Community Foundation

Statement of Operations (continued)

For the year ended	ADMINISTRATION FUND		INTERNALLY RESTRICTED FUNDS		CLIENT FUNDS		EXTERNALLY RESTRICTED FUNDS		ELIMINATION OF INTER-FUND ADMINISTRATION FEES (PRESENTATION ONLY)		TOTAL		
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	
EXPENSES													
Administration:													
Accounting and legal	\$ 27,725	\$ 40,878	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,725	\$ 40,878
Advertising and promotion	3,290	1,955	-	-	-	-	-	-	-	-	-	3,290	1,955
Amortization	312	386	-	-	-	-	-	-	-	-	-	312	386
Bank charges	5,007	3,980	-	-	-	-	-	-	-	-	-	5,007	3,980
Contract service	7,712	13,174	-	-	-	-	-	-	-	-	-	7,712	13,174
Donor and grantee events	4,653	4,004	-	-	-	-	-	-	-	-	-	4,653	4,004
Education and training	2,450	9,277	-	-	-	-	-	-	-	-	-	2,450	9,277
Fund administration fees	1,743	1,360	69,333	59,894	-	-	92,620	88,213	(163,696)	(149,467)	-	-	
Fundraising expense	150	-	-	-	-	-	-	-	-	-	150	-	
Grants and scholarships	-	-	117,229	135,000	15,000	-	226,227	208,920	-	-	358,456	343,920	
Insurance	2,680	2,615	-	-	-	-	-	-	-	-	2,680	2,615	
Office and administration	5,757	10,946	-	-	-	-	-	-	-	-	5,757	10,946	
Office rent	18,204	18,648	-	-	-	-	-	-	-	-	18,204	18,648	
Subscriptions and memberships	22,059	16,508	-	-	-	-	-	-	-	-	22,059	16,508	
Telephone and internet	1,303	2,394	-	-	-	-	-	-	-	-	1,303	2,394	
Travel and accommodation	7,324	2,633	-	-	-	-	-	-	-	-	7,324	2,633	
Wages and benefits	187,084	154,258	-	-	-	-	-	-	-	-	187,084	154,258	
	297,453	283,016	186,562	194,894	15,000	-	318,847	297,133	(163,696)	(149,467)	654,166	625,576	
Excess (deficiency) of revenues over expenses	\$ (38,225)	\$ (72,401)	\$ 275,592	\$ 384,645	\$ -	\$ -	\$ 784,127	\$ 361,244	\$ -	\$ -	\$ 1,021,494	\$ 673,488	

The Yellowknife Community Foundation

Statement of Changes in Fund Balances

For the year ended December 31,

	Administration Fund	Internally Restricted Funds	Externally Restricted Funds	2025	2024
Fund balances, beginning of year	\$ 496,433	\$ 3,374,163	\$ 4,325,991	\$ 8,196,587	\$ 7,523,099
Inter-fund transfers (Note 6)	-	(16,000)	16,000	-	-
Excess (deficiency) of revenues over expenses	(38,225)	275,592	784,127	1,021,494	673,488
Fund balances, end of year	\$ 458,208	\$ 3,633,755	\$ 5,126,118	\$ 9,218,081	\$ 8,196,587

The Yellowknife Community Foundation

Statement of Financial Position

As at December 31,				2025	2024
	Administration Fund	Internally Restricted Fund	Externally Restricted Funds		
Assets					
Current					
Cash and cash equivalents	\$ 74,479	\$ 185,589	\$ 243,880	\$ 503,948	\$ 692,788
Short term securities (Note 3)	16,532	146,040	207,428	370,000	350,000
Accounts receivable	1,297	-	-	1,297	172,000
Prepaid expenses	17,229	-	-	17,229	551
	109,537	331,629	451,308	892,474	1,215,339
Tangible capital assets (Note 4)	722	-	-	722	1,034
Securities (Note 3)	374,548	3,308,736	4,699,564	8,382,848	7,006,891
	\$ 484,807	\$ 3,640,365	\$ 5,150,872	\$ 9,276,044	\$ 8,223,264
Liabilities					
Current					
Accounts payable and accrued liabilities (Note 5)	\$ 26,599	\$ 6,610	\$ 24,754	\$ 57,963	\$ 26,677
Fund Balances					
Restricted	-	3,633,755	5,126,118	8,759,873	7,700,154
Unrestricted	458,208	-	-	458,208	496,433
	458,208	3,633,755	5,126,118	9,218,081	8,196,587
	\$ 484,807	\$ 3,640,365	\$ 5,150,872	\$ 9,276,044	\$ 8,223,264

Approved on behalf of the Board



Director



Director

The Yellowknife Community Foundation

Statement of Cash Flows

For the year ended December 31,	2025	2024
Cash provided by (used in)		
Operating activities		
Cash receipt from donations and fundraising activities	\$ 30,286	\$ 3,489
Cash receipt from contributions	794,757	435,201
Dividends and interest received	243,636	256,195
Cash paid to suppliers and employees	(311,165)	(268,121)
Cash paid to grants and scholarships	(328,081)	(343,920)
	429,433	82,844
Investing activities		
Donation of securities	(182,108)	-
Dividends reinvested	(93,133)	(76,763)
Purchase of capital assets	-	(1,129)
Purchase of securities	(3,051,032)	(747,838)
Proceeds from sale of securities	2,708,000	992,000
	(618,273)	166,270
Increase (decrease) in cash and cash equivalents	(188,840)	249,114
Cash and cash equivalents, beginning of year	692,788	443,674
Cash and cash equivalents, end of year	\$ 503,948	\$ 692,788

The Yellowknife Community Foundation

Notes to Financial Statements

December 31, 2025

1. Nature of Foundation

The Yellowknife Community Foundation (the "Foundation") is a not-for-profit organization incorporated on June 1, 1993 under Part II of the *Canada Corporations Act*. The Foundation is a pooling of charitable gifts in capital funds, these funds and the earnings from which are used to meet a wide range of local needs and interests - the arts and other cultural activities, scholarships, medical and scientific research, environmental concerns and social problems. In some circumstances, the earnings and contributed funds may be allocated to a charitable cause or organization as directed by the donor. The Foundation is a registered charity and is classified as a public foundation for purposes of the *Income Tax Act*.

2. Significant Accounting Policies

Basis of accounting

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant policies are detailed as follows:

(a) Cash and cash equivalents

Cash and cash equivalents include bank balances, bank deposits, and other highly liquid interest bearing instruments.

(b) Cloud computing arrangements

At the inception of a cloud computing arrangement with a supplier, the Foundation allocates the consideration of the arrangement to all of the significant separable elements based on their specific sales price. Expenditures on tangible capital assets and rights to use an intangible asset are recognized according to the accounting policies applicable to these elements. The Foundation elected to apply the simplification approach to account for expenditures in cloud computing arrangements. These expenses are therefore treated as the supply of services and recognized as expenses when the Foundation receives the services in question. Such expenditures are presented under the subscriptions and membership heading in the statement of operations. The Foundation recognizes prepayments if any as an asset when payments for goods or services are made in advance. Expenditures related to implementation activities are expensed as incurred.

(c) Tangible capital assets

Tangible capital assets are recorded at cost. The Foundation provides for amortization using the declining balance method at the rates designed to amortize the cost of the assets over their estimated useful lives, as set out in Note 4.

One-half of the year's amortization is recorded in the year of acquisition. No amortization is recorded in the year of disposal.

(d) Recognition of grants and scholarship expenses

The Foundation receives applications for grants and scholarships for the various Funds. These applications are approved by the Board when eligibility criteria are met. Once approved the approved amount is expensed.

The Yellowknife Community Foundation

Notes to Financial Statements

December 31, 2025

2. Significant Accounting Policies (continued)

(e) Donated services and materials

The Foundation received materials and services at no cost from various businesses and individuals. Donations of these items are recorded in the accounts, where the value can be reasonably determined. If the fair market value is not easily determined, the transactions are not recorded.

(f) Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that 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. Estimates include useful lives of tangible capital assets. Actual results could differ from those estimates.

(g) Financial instruments

Initial measurement

The Foundation initially measures its financial assets and financial liabilities originated or exchanged in arm's length transactions at fair value. Transaction costs related to financial assets that will be subsequently measured at fair value are recognized in the Statement of Operations in the year in which they are incurred.

Financial assets and financial liabilities originated or exchanged in related party transactions, except for those that involve parties whose sole relationship with the Foundation is in the capacity of management, are initially measured at cost. The cost of a financial instrument in a related party transaction depends on whether the instrument has repayment terms.

The Foundation subsequently measures all its financial assets and liabilities at cost or amortized cost, except for securities that are quoted in an active market, which are measured at fair value.

Changes in fair value are recognized in the Statement of Operations.

Financial assets subsequently measured at amortized cost include cash and cash equivalents, accounts receivable, and securities - guaranteed investment certificates.

Financial liabilities subsequently measured at amortized cost include accounts payable and accrued liabilities.

Financial assets subsequently measured at fair value include securities except guaranteed investment certificates.

At the end of each reporting period, management assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired. If there is an indication of impairment, management determines whether a significant adverse change has occurred in the expected timing or the amount of future cash flows from the asset, in which case the asset's carrying amount is reduced to the highest expected value that is recoverable by either holding the asset, selling the asset or by exercising the right to any collateral. The carrying amount of the asset is reduced directly or through the use of an allowance account and the amount of the reduction is recognized as an impairment loss in operations. Previously recognized impairment losses may be reversed to the extent of any improvement. The amount of the reversal, to a maximum of the related accumulated impairment charges recorded in respect of the particular asset is recognized in operations.

The Yellowknife Community Foundation

Notes to Financial Statements

December 31, 2025

2. Significant Accounting Policies (continued)

(h) Fund accounting

The Foundation uses the fund method of accounting. Under this method, operations are separated between unrestricted and restricted activities with a set of self-balancing accounts for each fund. The Foundation uses the following funds:

The Administration Fund reports investment revenues from and expenses of unrestricted contributions, donations and fundraising activities and unrestricted contributions to be used for general operations.

The Internally Restricted Funds report donor contributions, investment revenues and expenses of Board directed grants and scholarships as set out in Note 6.

Client Funds represent resources available for which the clients have final say on their use rather than the Board. The clients could request the money back as well, and the Foundation would return it. These funds are offered as a service to clients to facilitate their giving. Disbursements from these funds are not included as charitable disbursements.

The Externally Restricted Funds report investment revenues from and expenses of externally restricted contributions by the donors for the purposes of setting up scholarships and grants as set out in Note 6.

(i) Revenue recognition

The Foundation follows the restricted fund method of accounting whereby restricted contributions for which there is a restricted fund are recognized in the Fund corresponding to the purpose for which they were contributed or raised. Restricted contributions, unrestricted contributions and other revenues for which there is no Fund are deferred and recognized in the year in which the related expenses are incurred.

The Foundation recognizes interest income using the accrual basis of accounting on a time proportion basis with dividend income being recognized on the declaration date. Investment income is included in the Statement of Operations in the Fund in which the related asset invested for the appropriate purpose is recorded. Investment income is allocated to the individual funds based on a percentage of the total fund balance.

Revenues from and expenses of fundraising activities are recognized in operations at the conclusion of the fundraising event. Amounts received and expended prior to conclusion of the event are deferred and taken into operations upon completion of the event.

(j) Allocation of expense

An administration fee of 2% is earned from the Foundation funds and is calculated quarterly and based on the average daily balance of each fund. This fee is placed in the administration fund to cover administration costs and eliminated on the Statement of Operations for total reporting purposes.

Administration fees also include fees for flowthrough contributions received and distributed for which it acts as an agent of the funding contributor.

(k) Investments

Investments are classified as long-term unless management intends to liquidate them to fund operations or distributions within the next fiscal year.

The Yellowknife Community Foundation

Notes to Financial Statements

December 31, 2025

3. Securities

	2025 Fair Value/ Amortized Cost	2025 Cost
RBC Dominion Securities		
Bonds	\$ 67,047	\$ 48,992
Guaranteed Investment Certificates (GICs)	2,955,990	2,901,000
Investment Savings Account (cash)	1,470,403	1,470,403
Equity Exchange Traded Funds	2,526,210	1,201,035
RBC Canadian Equity Fund	1,733,198	1,240,298
	8,752,848	6,861,728
Less short term securities	(370,000)	(370,000)
	\$ 8,382,848	\$ 6,491,728

	2024 Fair Value/ Amortized Cost	2024 Cost
RBC Dominion Securities		
Bonds	\$ 64,053	\$ 48,992
Guaranteed Investment Certificates (GICs)	2,844,078	2,809,000
Investment Savings Account (cash)	1,176,598	1,176,598
Equity Exchange Traded Funds	1,886,502	1,065,605
RBC Canadian Equity Fund	1,385,660	1,147,722
	7,356,891	6,247,917
Less short term securities	(350,000)	(350,000)
	\$ 7,006,891	\$ 5,897,917

The unrealized gains and losses were calculated based on the fair market value at December 31, 2025 less the cost on the date of acquisition if the date is within the period, or less the fair market value at December 31, 2024 if the acquisition was in a previous period.

The following table presents the remaining terms to maturity at fair value, along with the average effective yields for each maturity for security investments exposed to interest rate risk as at December 31, 2025.

	Within 1 year	1 - 5 years	5 - 10 years	2025	2024
Bonds and GICs	\$ 2,510,608	\$ 512,429	\$ -	\$ 3,023,037	\$ 2,908,131
Effective yields (%)	2.88	3.83	0	3.10	2.77

The Yellowknife Community Foundation

Notes to Financial Statements

December 31, 2025

4. Tangible Capital Assets

				2025	2024
	Rate	Cost	Accumulated Amortization	Net book value	Net book value
Computer hardware	55%	\$ 1,982	\$ 1,982	\$ -	\$ 131
Furniture	20%	1,129	407	722	903
		\$ 3,111	\$ 2,389	\$ 722	\$ 1,034

5. Accounts Payable and Accrued Liabilities

	2025	2024
Government remittances payable	\$ 2,986	\$ 2,404
Trade payables and accruals	21,102	24,273
Grants payable	33,875	-
	\$ 57,963	\$ 26,677

The Yellowknife Community Foundation

Notes to Financial Statements

December 31, 2025

6. Fund Balances

The Board of Directors of the Foundation have established the following funds:

Administration Fund - Fund established to accumulate contributions from donors who have not restricted the use of these funds or the income earned from these funds, and have indicated the funds may be used for Foundation administrative purposes. The Fund is also increased or decreased by annual Foundation operational surpluses or deficits. The Foundation has also not restricted the use of these accumulated funds or income earned from these funds.

Internally Restricted Funds - Funds established to accumulate contributions from donors who have not restricted the use of these funds or the income earned from these funds. This includes the following funds:

Yellowknife Community Fund - The Foundation has restricted these funds for supporting community initiatives in the Yellowknife area, and supporting organizational needs for the non-profit and charitable sector in Yellowknife.

Resilient Communities Fund - This Fund is used to provide grants to organizations for long-term recovery efforts to rebuild after emergency response and environmental crisis in the Northwest Territories.

Northern Legacy Funds – This Fund is established to respond to current community needs through the provision of grants to recipients operating within the Northwest Territories.

Small Grants Funds - This Fund supports grassroots initiatives that advance community well-being, foster connections, and address social challenges.

Externally Restricted Funds - These restricted funds comprise funds that are to be used for specific purposes as specified by the donor or project fund.

Designated Funds - By establishing a designated fund, donors may specify which particular qualified donee or qualified donees they would like to support for the long-term.

Field of Interest Funds - The Fund allow donors to identify an area of interest to target their support (e.g. Civic engagement, education, leadership, children and youth).

Hybrid Funds – Donors may establish funds that have different purposes and types associated with the Fund.

Pending Funds – These Funds have not yet been formally established by the donor and the Foundation but have agreed that they will establish the Fund type and purpose within three years of the initial gift.

Student Award Funds - These Funds are created from the generosity of donors to enable deserving students to continue their education. Student Awards are made available to students who are registered in educational institutions or structured educational programs.

Flow Through Funds - These funds are established to assist organizations in disbursing funds for qualifying charitable purposes.

Client Funds - These funds are established with clients through a service agreement, and are typically disbursed as a grant or student award, but not for charitable purposes.

The Yellowknife Community Foundation

Notes to Financial Statements

December 31, 2025

6. Fund Balances (continued)

	Opening Balance	Current Fund Contributions Received	Disbursements	Admin Fee	Current Excess (Deficiency) of revenue over expenses before fund contributions received, disbursements, and admin fees	Transfer	Closing Balance
Administration Funds	\$ 496,433	\$ 32,795	\$ -	\$ (1,743)	\$ (69,277)	\$ -	\$ 458,208
Internally Restricted Funds							
Yellowknife Community Fund	2,416,756	15,340	(95,229)	(49,599)	304,822	(16,000)	2,576,090
Northern Legacy Funds	562,704	22,340	-	(11,620)	70,076	-	643,500
Resilient Communities Fund	185,053	-	(15,000)	(3,795)	23,242	-	189,500
Small Grants Funds	209,650	-	(7,000)	(4,319)	26,334	-	224,665
Total Internally Restricted funds	3,374,163	37,680	(117,229)	(69,333)	424,474	(16,000)	3,633,755
Externally Restricted Funds							
Designated Funds	126,104	234,712	(2,500)	(4,996)	31,750	25,366	410,436
Field of Interest Funds	1,453,998	46,370	(62,277)	(30,135)	184,663	-	1,592,619
Hybrid Funds	751,193	11,365	(29,500)	(15,378)	94,273	-	811,953
Pending Funds	148,398	55,739	-	(2,637)	15,380	(35,297)	181,583
Student Award Funds	1,846,298	150,643	(92,200)	(39,474)	238,329	25,931	2,129,527
Flow Through Funds	-	39,750	(39,750)	-	-	-	-
Client Funds	-	15,000	(15,000)	-	-	-	-
Total Externally Restricted funds	4,325,991	553,579	(241,227)	(92,620)	564,395	16,000	5,126,118
	\$ 8,196,587	\$ 624,054	\$ (358,456)	\$(163,696)	\$ 919,592	\$ -	\$ 9,218,081

Two Pending Funds were established and moved to their final fund group during the year. \$9,366 was transferred to Designated Funds for the Timothy Henderson Memorial Fund and \$25,931 was transferred to Student Awards Funds for the Milo Martin Memorial Fund. Additionally, \$16,000 was transferred out of the Yellowknife Community Fund to Designated Funds to support the NWT Mining Heritage Fund and the NWT Senior's Society Fund

The Yellowknife Community Foundation

Notes to Financial Statements

December 31, 2025

7. Cloud Computing Arrangements

The Foundation applies the simplification method set out under AcG-20, Customer's Accounting for Cloud Computing Arrangements, to the recognition of cloud computing arrangements concluded with suppliers. The amount expensed in connection with these arrangements totals \$16,964 in 2025 (2024 - \$12,825). The information concerning the commitments of the Foundation in connection with cloud computing arrangements are disclosed in Note 8.

8. Contractual Obligation

The Foundation has two commitments as at December 31, 2025, a facility rental agreement and a software subscription that both expire in December 2026.

Future minimum payments are as follows:

Year	Amount
2026	\$ 31,660

9. Fund Contributions by Source

During the year, the Foundation received contributions from the following sources:

	2025	2024
Corporate contributions	\$ 25,900	\$ 287,720
Not-for-profit contributions	\$ 103,335	\$ 184,587
Government contributions	12,700	-
Individual contributions	482,119	134,894
Total contributions	\$ 624,054	\$ 607,201

10. Financial Instruments

Transactions in financial instruments may result in an entity assuming or transferring to another party one or more of the financial risks described below. The required disclosures provide information that assists users of financial statements in assessing the extent of risk related to financial instruments.

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Foundation does have credit risk in cash and cash equivalents, accounts receivable, short-term securities, and securities of \$9,258,093 (2024 - \$8,221,679). The Foundation has concentration of credit risk as all of the Foundation's cash is held with one chartered bank in excess of the insurable limit. This risk has not changed from the prior year.

The Yellowknife Community Foundation

Notes to Financial Statements

December 31, 2025

10 Financial Instruments (continued)

(b) Liquidity risk

Liquidity risk is the risk that the Foundation will encounter difficulty in meeting obligations associated with financial liabilities. The Foundation is exposed to this risk mainly in respect of its accounts payable and accrued liabilities of \$57,963 (2024 - \$26,677). This risk has not changed from the prior year.

(c) Interest rate risk

Interest rate risk is the risk that the value of a financial instruments will fluctuate due to changes in market interest rates. The Foundation is exposed to interest rate risk through its bonds and guaranteed investment certificates. This risk has not changed from the prior year.

(d) Other price risk

Price risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether the factors are specific to the instrument or all instruments traded in the market. The Foundation is exposed to market risk through its equity exchange traded funds and RBC Canadian equity fund. This risk has not changed from the prior year.

11. Comparative Figures

Certain comparative figures have been reclassified to conform with current year's presentation.
