

**JEWISH ARCHIVES & HISTORICAL SOCIETY
OF EDMONTON & NORTHERN ALBERTA**

FINANCIAL REPORT

Year Ended August 31, 2023

**JEWISH ARCHIVES & HISTORICAL SOCIETY
OF EDMONTON & NORTHERN ALBERTA**

FINANCIAL INFORMATION

Year Ended August 31, 2023

JEWISH ARCHIVES & HISTORICAL SOCIETY OF EDMONTON & NORTHERN ALBERTA
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Year Ended August 31, 2023

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COMPILATION ENGAGEMENT REPORT

To the Management of Jewish Archives & Historical Society of Edmonton & Northern Alberta

On the basis of information provided by management, we have compiled the balance sheet of Jewish Archives & Historical Society of Edmonton & Northern Alberta as at August 31, 2023, and the statements of earnings and retained earnings for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("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.

Edmonton, Alberta
October 20, 2023

Romanovsky & Associates LLP
Chartered Professional Accountants

JEWISH ARCHIVES & HISTORICAL SOCIETY OF EDMONTON & NORTHERN ALBERTA**Statement of Earnings****Year Ended August 31, 2023**

	2023	2022
REVENUES		
Casino revenue	\$ 37,762	\$ 21,053
Memberships and donations	17,926	14,664
EJCCF	3,570	4,435
Jewish Federation of Edmonton	1,000	5,000
	<u>60,258</u>	<u>45,152</u>
EXPENSES		
Advertising, promotion	3,261	2,263
Archival supplies, services	-	1,024
Archivist assistant	29,000	24,000
Association memberships	3,480	180
Casino expense	2,443	-
Courses and workshops	130	1,916
HB Kline project costs	765	3,069
Insurance	2,399	2,179
Interest, bank charges	755	634
Newsletter	7,010	3,007
Office expenses	1,814	1,159
Professional fees	2,268	2,509
Purchase of office equipment	1,312	2,353
Rent	3,816	6,996
Telephone	1,587	1,778
Website costs	334	334
	<u>60,374</u>	<u>53,401</u>
LOSS FROM OPERATIONS	(116)	(8,249)
OTHER INCOME		
Interest income from financial institutions	116	35
NET LOSS FOR THE YEAR	\$ -	\$ (8,214)

JEWISH ARCHIVES & HISTORICAL SOCIETY OF EDMONTON & NORTHERN ALBERTA

Statement of Retained Earnings

Year Ended August 31, 2023

	2023	2022
RETAINED EARNINGS - BEGINNING OF YEAR	\$ 39,236	\$ 47,450
NET LOSS FOR THE YEAR	-	(8,214)
RETAINED EARNINGS - END OF YEAR	<u>\$ 39,236</u>	<u>\$ 39,236</u>

JEWISH ARCHIVES & HISTORICAL SOCIETY OF EDMONTON & NORTHERN ALBERTA**Balance Sheet****August 31, 2023**

	<u>2023</u>	<u>2022</u>
ASSETS		
CURRENT		
Cash	\$ 81,653	\$ 41,113
GIC investment	336,294	-
Accounts receivable	-	1,160
Goods and services tax recoverable	429	297
Prepaid expenses	1,418	1,291
	<u>\$ 419,794</u>	<u>\$ 43,861</u>
LIABILITIES AND MEMBERS' EQUITY		
CURRENT		
Accounts payable, accrued liabilities	\$ 2,100	\$ 2,150
Deferred contributions and grants (Note 2)	378,458	2,475
	380,558	4,625
RETAINED EARNINGS	<u>39,236</u>	39,236
	<u>\$ 419,794</u>	<u>\$ 43,861</u>

JEWISH ARCHIVES & HISTORICAL SOCIETY OF EDMONTON & NORTHERN ALBERTA

Notes to Compiled Financial Information

Year Ended August 31, 2023

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the balance sheet of Jewish Archives & Historical Society of Edmonton & Northern Alberta as at August 31, 2023, and the statements of earnings and retained earnings for the year then ended is on the historical cost and cash basis of accounting except for the following:

- Revenues are recognized when donations and grants are received;
- Purchases are recognized when services are received;
- Investments recorded at cost;
- Accounts payable and accrued liabilities;

2. DEFERRED CONTRIBUTIONS AND GRANTS

	<u>EJCCF Grant</u>	<u>ECF</u>	<u>Casino</u>	<u>2023</u>	<u>2022</u>
Balance, beginning of year	\$ 2,475	\$ -	\$ -	\$ 2,475	\$ 23,511
Amount recognized	(793)	-	(35,242)	(36,035)	(23,511)
Received during the year	-	336,294	75,724	412,018	2,475
Balance, end of year	<u>1,682</u>	<u>336,294</u>	<u>40,482</u>	<u>378,458</u>	<u>2,475</u>
	<u>\$ 1,682</u>	<u>\$ 336,294</u>	<u>\$ 40,482</u>	<u>\$ 378,458</u>	<u>\$ 2,475</u>