

**ALBERTA GENEALOGICAL SOCIETY
PROVINCIAL OFFICE**

Financial Information

Year Ended December 31, 2024



COMPILATION ENGAGEMENT REPORT

To the Members of Alberta Genealogical Society - Provincial Office

On the basis of information provided by management, we have compiled the statement of financial position of Alberta Genealogical Society - Provincial Office as at December 31, 2024, and the statements of revenues and expenditures and changes in net assets 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
April 21, 2025

KBH
Chartered Professional Accountants

ALBERTA GENEALOGICAL SOCIETY - PROVINCIAL OFFICE**Statement of Financial Position****December 31, 2024**

	2024	2023
ASSETS		
CURRENT		
Cash	\$ 57,880	\$ 112,187
Short term investments	126,447	498,382
Accounts receivable	5,278	13,829
Prepaid expenses	15,737	16,692
	205,342	641,090
LONG TERM INVESTMENTS	470,172	61,220
RESTRICTED FUNDS - CASINO	80,771	38,558
	\$ 756,285	\$ 740,868
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 19,877	\$ 21,568
Deferred membership and publication fees	19,576	25,519
Deferred grant	7,250	7,250
	46,703	54,337
LONG TERM DEBT	-	30,000
DEFERRED REVENUE - CASINO	80,771	38,558
	127,474	122,895
NET ASSETS		
General fund	146,750	188,966
Membership Revitalization reserve fund	5,529	5,529
Relatively Speaking sustainability fund	6,360	10,478
Richard "Dick" Nash endowment fund	413,000	413,000
Richard "Dick" Nash earnings operating reserve fund	57,172	-
	628,811	617,973
	\$ 756,285	\$ 740,868

ALBERTA GENEALOGICAL SOCIETY - PROVINCIAL OFFICE**Statement of Revenues and Expenditures****Year Ended December 31, 2024**

	2024	2023
REVENUES		
Interest	\$ 41,637	\$ 21,917
Casino	35,663	29,987
Membership	30,680	24,374
Provincial grants	29,000	29,300
Municipal grants	25,667	23,719
Research	4,028	4,481
Donation	1,593	2,483
Library	760	2,019
Publication and other	467	618
Gain on settlement of long term debt	-	10,000
Conferences and courses	-	22,280
	<u>169,495</u>	<u>171,178</u>
EXPENSES		
Rent	33,369	29,615
Salaries and wages	31,741	26,096
Branch support	27,585	10,406
Professional fees	25,705	19,745
Insurance	10,260	10,444
Meetings, annual general meeting and workshops	9,020	9,334
Newsletter	5,880	7,303
Office	3,352	3,538
Library acquisitions and supplies	2,976	4,867
Website maintenance	2,093	3,054
Research	1,909	1,163
Repairs and maintenance	1,576	1,604
Interest and bank charges	1,126	1,798
Utilities	1,101	1,065
Conferences	675	24,694
Security	290	485
Computer equipment and furniture	-	1,676
	<u>158,658</u>	<u>156,887</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 10,837</u>	<u>\$ 14,291</u>

ALBERTA GENEALOGICAL SOCIETY - PROVINCIAL OFFICE

Statement of Changes in Net Assets

Year Ended December 31, 2024

	2023 Balance	Excess of revenues over expenses	Transfer	2024 Balance
General Fund	\$ 188,966	\$ (15,217)	\$ (27,000)	\$ 146,749
Membership Revitalization reserve fund	5,529	-	-	5,529
Relatively Speaking sustainability fund	10,478	(4,118)	-	6,360
Richard "Dick"Nash endowment fund	413,000	-	-	413,000
Richard "Dick" Nash earnings operating reserve	-	30,172	27,000	57,172
	<u>\$ 617,973</u>	<u>\$ 10,837</u>	<u>\$ -</u>	<u>\$ 628,810</u>
	2022 Balance	Excess of revenues over expenses	Transfer	2023 Balance
General Fund	\$ 578,153	\$ 23,812	\$ (413,000)	\$ 188,965
Membership Revitalization reserve fund	10,528	(4,999)	-	5,529
Relatively Speaking sustainability fund	15,000	(4,522)	-	10,478
Richard "Dick"Nash endowment fund	-	-	413,000	413,000
	<u>\$ 603,681</u>	<u>\$ 14,291</u>	<u>\$ -</u>	<u>\$ 617,972</u>

ALBERTA GENEALOGICAL SOCIETY - PROVINCIAL OFFICE

Notes to Financial Information

Year Ended December 31, 2024

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the financial information is on the historical cost basis and reflects cash transactions with the addition of:

- Accounts receivable less an allowance for doubtful accounts;
- Capital assets recorded at historical cost and amortized on a declining balance method;
- Investments recorded at cost;
- Accounts payable and accrued liabilities;
- Restricted revenues are recognized using the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable. Membership fee revenues are recognized in the fiscal year to which the membership services relate. Donations are recorded when received or receivable.

Funds:

The Membership revitalization reserve fund is a reflection of funds being set aside for special projects or expenditures relating to the revitalization of the Society's membership and enhancing member benefits.

The Relatively Speaking sustainability fund is a reflection of funds being set aside for expenditures relating to production of the Relatively Speaking quarterly journal of the Alberta Genealogical Society.

The Richard "Dick" Nash endowment fund is a reflection of funds being set aside for the generation of investment revenue which will be used in the general operations of the Society. The Richard "Dick" Nash endowment fund is not to be drawn below the original contribution amount. The earnings from the Richard "Dick" Nash endowment fund are allocated to the Richard "Dick" Nash earnings operation reserve fund from which operational expenditures may be budgeted and spent.

The general fund includes the surplus remaining after deducting operating expenditures and transfers to other funds. The transfers to the other funds are approved by the board of directors.
