

**ALBERTA GENEALOGICAL SOCIETY
PROVINCIAL OFFICE**

Financial Information

Year Ended December 31, 2023



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, 2023, 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 24, 2024

A handwritten signature in blue ink that reads 'KBH'.

Chartered Professional Accountants

ALBERTA GENEALOGICAL SOCIETY - PROVINCIAL OFFICE**Statement of Financial Position****December 31, 2023**

| | 2023 | 2022 |
|--|-------------------|-------------------|
| ASSETS | | |
| CURRENT | | |
| Cash | \$ 112,187 | \$ 132,480 |
| Short term investments | 498,382 | 540,094 |
| Accounts receivable | 13,829 | 2,432 |
| Prepaid expenses | 16,692 | 5,457 |
| | <u>641,090</u> | 680,463 |
| LONG TERM INVESTMENTS | 61,220 | - |
| RESTRICTED FUNDS - CASINO | <u>38,558</u> | 66,545 |
| | <u>\$ 740,868</u> | <u>\$ 747,008</u> |
| LIABILITIES | | |
| CURRENT | | |
| Accounts payable and accrued liabilities | \$ 18,468 | \$ 18,032 |
| Deferred membership and publication fees | 25,519 | 14,600 |
| Deferred grants | 7,250 | 7,250 |
| | <u>51,237</u> | 39,882 |
| LONG TERM DEBT | 30,000 | 40,000 |
| DUE TO ALBERTA GENEALOGICAL SOCIETY BRANCHES | 3,100 | - |
| DEFERRED REVENUE - CASINO | <u>38,558</u> | 66,545 |
| | <u>122,895</u> | 146,427 |
| NET ASSETS | | |
| Net assets | <u>617,973</u> | 600,581 |
| | <u>\$ 740,868</u> | <u>\$ 747,008</u> |

ALBERTA GENEALOGICAL SOCIETY - PROVINCIAL OFFICE**Statement of Revenues and Expenditures****Year Ended December 31, 2023**

| | 2023 | 2022 |
|--|------------------|-------------------|
| REVENUE | | |
| Grant | \$ 53,019 | \$ 67,133 |
| Casino | 29,987 | 25,951 |
| Membership | 24,374 | 23,549 |
| Conferences and courses | 22,280 | - |
| Interest and investment income | 21,917 | 7,013 |
| Gain on settlement of long term debt | 10,000 | - |
| Research | 4,481 | 4,307 |
| Donation | 2,483 | 3,477 |
| Library | 2,019 | - |
| Publication and other | 618 | 539 |
| Richard Nash bequest | - | 413,000 |
| | <u>171,178</u> | <u>544,969</u> |
| EXPENSES | | |
| Rent | 29,615 | 30,312 |
| Salaries and wages | 26,096 | 20,564 |
| Conferences | 24,694 | - |
| Professional fees | 19,745 | 20,679 |
| Meetings and conventions | 9,334 | 7,433 |
| Insurance | 10,444 | 9,984 |
| Newsletter | 7,303 | 3,562 |
| Library acquisitions and supplies | 4,867 | 13,954 |
| Office | 3,538 | 2,336 |
| Website maintenance | 3,054 | 7,016 |
| Branch support | 10,406 | 660 |
| Interest and bank charges | 1,798 | 1,117 |
| Computer equipment and furniture | 1,676 | 546 |
| Repairs and maintenance | 1,604 | 2,242 |
| Utilities | 1,549 | 1,602 |
| Research | 1,163 | 991 |
| Advertising and promotion | - | 1,900 |
| Fundraising | - | 2,590 |
| | <u>156,886</u> | <u>127,488</u> |
| EXCESS OF REVENUE OVER EXPENSES | <u>\$ 14,292</u> | <u>\$ 417,481</u> |

ALBERTA GENEALOGICAL SOCIETY - PROVINCIAL OFFICE

Statement of Changes in Net Assets

Year Ended December 31, 2023

| | 2022 Balance | Excess of revenue over expenses | Transfer | Net assets transferrd from branches | 2023 Balance |
|---|-------------------|---------------------------------------|--------------|---|-------------------|
| General Fund | \$ 575,053 | \$ 23,813 | \$ (413,000) | \$ 3,100 | \$ 188,966 |
| Membership Revitalization Reserve Fund | 10,528 | (4,999) | - | - | 5,529 |
| Nash Endowment Fund | - | - | 413,000 | - | 413,000 |
| Sustainability Fund | 15,000 | (4,522) | - | - | 10,478 |
| | \$ 600,581 | \$ 14,292 | \$ - | \$ 3,100 | \$ 617,973 |

| | 2021 Balance | Excess of revenue over expenses | Transfer | Net assets transferrd from branches | 2022 Balance |
|---|-------------------|---------------------------------------|-------------|---|-------------------|
| General Fund | \$ 168,100 | \$ 421,953 | \$ (15,000) | \$ - | \$ 575,053 |
| Membership Revitalization Reserve Fund | 15,000 | (4,472) | - | - | 10,528 |
| Sustainability Fund | - | - | 15,000 | - | 15,000 |
| | \$ 183,100 | \$ 417,481 | \$ - | \$ - | \$ 600,581 |

ALBERTA GENEALOGICAL SOCIETY - PROVINCIAL OFFICE

Notes to Financial Information

Year Ended December 31, 2023

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;
 - Investments recorded at cost;
 - Accounts payable and accrued liabilities; and
 - 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.
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