

**CHARLOTTE COUNTY ARCHIVES INC.**

**Compiled Financial Information**

**Year Ended December 31, 2023**



**CHARTERED  
PROFESSIONAL  
ACCOUNTANTS P.C. INC.**

**CHARLOTTE COUNTY ARCHIVES INC.**  
**Index to Compiled Financial Information**  
**Year Ended December 31, 2023**

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**COMPILATION ENGAGEMENT REPORT**

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To the Management of Charlotte County Archives Inc.

On the basis of information provided by management, we have compiled the statement of financial position of Charlotte County Archives Inc. 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.



St Stephen, New Brunswick  
April 22, 2024

ANR Chartered Professional Accountants P.C. Inc.



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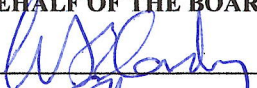
CHARLOTTE COUNTY ARCHIVES INC.

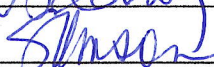
Statement of Financial Position

December 31, 2023

	2023	2022
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 98,619	\$ 94,438
Accounts receivable	583	2,496
	<b>\$ 99,202</b>	<b>\$ 96,934</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable	\$ 471	\$ 1,051
Employee deductions payable	6,529	4,684
Deferred income	14,786	4,360
	<b>21,786</b>	<b>10,095</b>
<b>NET ASSETS</b>	<b>77,417</b>	<b>86,839</b>
	<b>\$ 99,203</b>	<b>\$ 96,934</b>

ON BEHALF OF THE BOARD

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

See notes to the financial information

**CHARLOTTE COUNTY ARCHIVES INC.**  
**Statement of Revenues and Expenditures**  
**Year Ended December 31, 2023**

	2023	2022
<b>REVENUES</b>		
Donations	\$ 53,221	\$ 57,185
Federal grants	24,958	45,450
Provincial grants	13,227	23,880
Municipal grants	5,030	3,952
Interest income	3,201	1,019
Admissions and retail sales	2,372	3,286
Fundraising	2,345	1,245
Income from Endowment Fund (Fundy Community Foundation) (Note 2)	1,425	430
Other revenue	-	527
	<b>105,779</b>	<b>136,974</b>
<b>EXPENSES</b>		
Salaries and wages	88,598	81,374
Professional fees	7,295	6,078
Miscellaneous	6,882	14,794
Utilities	4,506	4,199
Insurance	2,674	3,698
Office	2,141	2,920
Telephone	1,629	1,509
Advertising and promotion	607	787
Business taxes, licenses and memberships	416	145
Interest and bank charges	250	375
Repairs and maintenance	203	439
Donations to Endowment Fund	-	31,100
	<b>115,201</b>	<b>147,418</b>
<b>DEFICIENCY OF REVENUES OVER EXPENSES</b>	<b>\$ (9,422)</b>	<b>\$ (10,444)</b>

See notes to the financial information

**CHARLOTTE COUNTY ARCHIVES INC.**

**Statement of Changes in Net Assets**

**Year Ended December 31, 2023**

	<b>2023</b>	<b>2022</b>
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>\$ 86,839</b>	<b>\$ 97,283</b>
<b>DEFICIENCY OF REVENUES OVER EXPENSES</b>	<b>(9,422)</b>	<b>(10,444)</b>
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 77,417</b>	<b>\$ 86,839</b>

See notes to the financial information

**CHARLOTTE COUNTY ARCHIVES INC.**  
**Notes to Compiled Financial Information**  
**Year Ended December 31, 2023**

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**1. BASIS OF ACCOUNTING**

The basis of accounting applied in the preparation of the statement of financial position of Charlotte County Archives Inc. as at December 31, 2023, and the statements of revenues and expenditures and changes in net assets for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- Accounts receivable less an allowance for doubtful accounts;
  - Inventory accounted for at cost on a first-in, first-out basis;
  - Accounts payable and accrued liabilities;
  - Government remittances; and
  - Deferred revenues for amounts received or receivable but not used or services not provided as at year end date.
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**2. ENDOWMENT FUND**

An endowment fund is held with Fundy Community Foundation that grants 3.5% of the funds held each year. The ending balance of the fund as of December 31, 2023 was \$42,294.

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