
CHARLOTTE COUNTY ARCHIVES INC.

COMPILED FINANCIAL INFORMATION

DECEMBER 31, 2022

ANR



CHARTERED
PROFESSIONAL
ACCOUNTANTS P.C. INC.

CHARLOTTE COUNTY ARCHIVES INC.

DECEMBER 31, 2022

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COMPILATION ENGAGEMENT REPORT

To the Board 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, 2022, and the statement of operations and net assets for the year then ended, and Note 1 ("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.



May 4, 2023
St. Stephen, NB

ANR Chartered Professional Accountants P.C. Inc.




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CHARLOTTE COUNTY ARCHIVES INC.

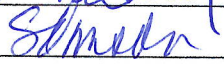
STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2022

	2022	2021
ASSETS		
CURRENT		
Cash	\$ 94,438	\$ 111,804
Funds held in transit	-	26,000
Accounts receivable	2,496	647
Prepaid expenses	-	690
Inventory	-	3,508
	<hr/>	<hr/>
	\$ 96,934	\$ 142,649
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 1,053	\$ 21,009
Government remittances	4,684	1,069
Deferred revenue	4,360	23,288
	<hr/>	<hr/>
	10,097	45,366
NET ASSETS		
Operating fund	86,837	97,283
	<hr/>	<hr/>
	\$ 96,934	\$ 142,649

Approved on Behalf of the Board



Director



Director

CHARLOTTE COUNTY ARCHIVES INC.

STATEMENT OF OPERATIONS AND NET ASSETS FOR THE YEAR ENDED DECEMBER 31, 2022

	Note	2022	2021
REVENUE			
Donations		\$ 57,185	\$ 63,649
Federal grants		45,450	40,816
Provincial grants		23,880	11,997
Municipal grants		3,952	8,375
Admissions and retail sales		3,286	1,130
Fundraising		1,245	3,750
Interest income		1,019	297
Other revenue		527	-
Income from Endowment Fund (Fundy Community Foundation)	2	430	380
Membership fees		-	465
		136,974	130,859
EXPENDITURES			
Salaries and wages		81,374	82,807
Donations to Endowment Fund		31,100	-
Other operating expenses		14,794	22,682
Professional fees		6,078	2,250
Utilities		5,708	5,163
Insurance		3,698	1,179
Office expenses		2,920	2,652
Advertising and promotion		787	247
Repairs and maintenance		439	776
Interest and bank charges		377	444
Memberships and licenses		145	95
		147,420	118,295
Excess of revenue over expenditures/(expenditures over revenue)		(10,446)	12,564
Net assets, beginning		97,283	84,719
Net assets, ending		\$ 86,837	\$ 97,283

CHARLOTTE COUNTY ARCHIVES INC.

NOTES TO THE COMPILED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2022

1. Basis of Accounting

The basis of accounting to be applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the additions of:

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- 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 December 31, 2022.
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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, 2022 was \$40,907.