

THE ALLIANCE FRANÇAISE OF CALGARY
FINANCIAL INFORMATION
Year Ended June 30, 2022

THE ALLIANCE FRANÇAISE OF CALGARY
INDEX TO FINANCIAL INFORMATION
Year Ended June 30, 2022

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COMPILATION ENGAGEMENT REPORT

To the Members of The Alliance Française of Calgary

On the basis of information provided by management, we have compiled the statement of financial position of The Alliance Française of Calgary as at June 30, 2022, 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 have not performed 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.

Calgary, Alberta
December 1, 2022

Crescendo Accounting
Crescendo Accounting & Consulting
Chartered Professional Accountants


Creating momentum towards your success

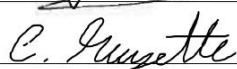
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* denotes professional corporation

THE ALLIANCE FRANÇAISE OF CALGARY
STATEMENT OF FINANCIAL POSITION
June 30, 2022

	2022	2021
ASSETS		
CURRENT		
Cash	\$ 516,186	\$ 557,350
Guaranteed Investment Certificate	5,519	5,061
Accounts receivable	6,710	28,378
Inventory	31,003	43,716
Goods and services tax recoverable	27,636	20,627
Prepaid expenses	17,348	9,549
	<u>604,402</u>	664,681
TANGIBLE CAPITAL ASSETS (Note 2)	<u>188,328</u>	210,013
TOTAL ASSETS	<u>\$ 792,730</u>	<u>\$ 874,694</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 29,787	\$ 12,728
Payroll liabilities	29,589	36,867
Deferred income	98,878	144,481
	<u>158,254</u>	194,076
DEFERRED CONTRIBUTIONS	55,624	63,770
CEBA LOAN	<u>40,000</u>	60,000
TOTAL LIABILITIES	<u>253,878</u>	317,846
NET ASSETS		
General fund	349,457	345,029
Restricted fund	65,576	65,576
Invested in capital assets	123,819	146,243
	<u>538,852</u>	556,848
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 792,730</u>	<u>\$ 874,694</u>

ON BEHALF OF THE BOARD

 V. Giry, President
 Director

 C. Guyette, Treasurer
 Director

See accompanying Notes to financial information

THE ALLIANCE FRANÇAISE OF CALGARY
STATEMENT OF REVENUES AND EXPENDITURES
Year Ended June 30, 2022

	2022	2021
INCOME		
School income	\$ 994,614	\$ 943,957
Fundraising	66,775	81,636
Memberships	47,337	31,117
Government subsidies	22,400	84,342
Casino	14,862	38,074
Events	14,806	-
Amortization of deferred capital contributions	8,147	12,874
Partnerships	7,825	500
Interest	3,640	1,074
	<u>1,180,406</u>	<u>1,193,574</u>
EXPENSES		
Salaries and wages	792,466	689,590
Rent	105,477	101,432
Supplies	83,011	74,730
Cultural expenses	65,572	25,170
General and administrative	54,241	49,451
Amortization	43,991	42,603
Consulting and professional fees	20,952	25,199
Bank charges	17,632	14,690
Travel	10,984	6,308
Insurance	7,813	9,422
	<u>1,202,139</u>	<u>1,038,595</u>
EXCESS (DEFICIENCY) OF INCOME OVER EXPENSES FROM OPERATIONS	(21,733)	154,979
OTHER INCOME		
Expense recoveries	<u>3,738</u>	<u>3,905</u>
EXCESS (DEFICIENCY) OF INCOME OVER EXPENSES	\$ (17,995)	\$ 158,884

See accompanying Notes to financial information

THE ALLIANCE FRANÇAISE OF CALGARY
STATEMENT OF CHANGES IN NET ASSETS
Year Ended June 30, 2022

	General Fund	Restricted Fund	Invested in Capital Assets	2022	2021
NET ASSETS -					
BEGINNING OF					
YEAR	\$ 345,029	\$ 65,576	\$ 146,243	\$ 556,848	\$ 397,964
DEFICIENCY OF					
INCOME OVER					
EXPENSES	17,848	-	(35,844)	(17,996)	158,884
INVESTMENT IN					
CAPITAL ASSETS	(13,420)	-	13,420	-	-
NET ASSETS - END OF					
YEAR	\$ 349,457	\$ 65,576	\$ 123,819	\$ 538,852	\$ 556,848
Undistributed current year income (loss) of \$1					

See accompanying Notes to financial information

THE ALLIANCE FRANÇAISE OF CALGARY
NOTES TO FINANCIAL INFORMATION
Year Ended June 30, 2022

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of The Alliance Française of Calgary as at June 30, 2022, 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
- prepaid expenses
- deferred income
- inventory valued at cost
- investments recorded at fair value
- property and equipment amortized over their useful lives
- revenue-producing property amortized in accordance with CCA-prescribed rates
- accounts payable and accrued liabilities

2. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated amortization	2022 Net book value	2021 Net book value
Equipment	\$ 3,566	\$ 797	\$ 2,769	\$ 1,231
Computer equipment	76,013	47,857	28,156	30,998
Furniture and fixtures	81,248	65,404	15,844	7,922
Leasehold improvements	283,023	141,464	141,559	169,862
	\$ 443,850	\$ 255,522	\$ 188,328	\$ 210,013