

THE ALLIANCE FRANÇAISE OF CALGARY
COMPILED FINANCIAL INFORMATION
Year Ended June 30, 2024

THE ALLIANCE FRANÇAISE OF CALGARY
INDEX TO COMPILED FINANCIAL INFORMATION
Year Ended June 30, 2024

	Page
COMPILATION ENGAGEMENT REPORT	1
COMPILED FINANCIAL INFORMATION	
Statement of Financial Position	2
Statement of Revenues and Expenditures	3
Statement of Changes in Net Assets	4
Notes to Compiled Financial Information	5

COMPILATION ENGAGEMENT REPORT

To the Management 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, 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.

Calgary, Alberta
October 9, 2024

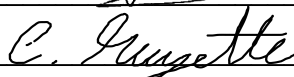
Crescendo Accounting
Crescendo Accounting & Consulting
Chartered Professional Accountants

THE ALLIANCE FRANÇAISE OF CALGARY
STATEMENT OF FINANCIAL POSITION
June 30, 2024

	2024	2023
ASSETS		
CURRENT		
Cash	\$ 649,766	\$ 566,059
Guaranteed Investment Certificate	428,710	214,413
Accounts receivable	10,800	22,445
Inventory	28,525	23,582
Goods and services tax recoverable	12,818	5,723
Prepaid expenses	10,896	9,267
	1,141,515	841,489
TANGIBLE CAPITAL ASSETS <i>(Note 2)</i>	132,649	154,210
TOTAL ASSETS	\$ 1,274,164	\$ 995,699
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 40,377	\$ 28,879
Payroll liabilities	125,143	51,168
Short term debt	-	40,000
Deferred income	202,429	161,967
	367,949	282,014
DEFERRED CONTRIBUTIONS	43,569	52,436
TOTAL LIABILITIES	411,518	334,450
Net Assets		
General fund	574,772	497,340
Restricted fund	200,000	65,576
Invested in capital assets	87,874	98,333
	862,646	661,249
TOTAL LIABILITIES AND NET ASSETS	\$ 1,274,164	\$ 995,699

ON BEHALF OF THE BOARD


 _____ V. Giry, President


 _____ C. Guyette, Treasurer

See accompanying Notes to the Financial Information

THE ALLIANCE FRANÇAISE OF CALGARY
STATEMENT OF REVENUES AND EXPENDITURES
Year Ended June 30, 2024

	2024	2023
REVENUES		
School income	\$ 1,267,489	\$ 1,113,584
Fundraising	121,677	63,155
Events	101,805	55,080
Memberships	66,636	61,299
Interest	28,063	17,476
Amortization of deferred capital contributions	6,039	7,248
Partnerships	4,664	10,416
	<u>1,596,373</u>	<u>1,328,258</u>
EXPENSES		
Salaries and wages	830,930	755,839
Supplies	139,226	82,236
Cultural expenses	126,611	106,302
Rent	112,295	105,361
General and administrative	77,694	61,012
Amortization	42,067	40,492
Bank charges	24,058	19,140
Consulting and professional fees	18,447	14,901
Travel	12,420	12,470
Donations	10,000	-
Insurance	6,434	8,836
	<u>1,400,182</u>	<u>1,206,589</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS	196,191	121,669
OTHER INCOME		
Expense recoveries	5,206	728
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 201,397	\$ 122,397

See accompanying Notes to the Financial Information

THE ALLIANCE FRANÇAISE OF CALGARY
STATEMENT OF CHANGES IN NET ASSETS
Year Ended June 30, 2024

	General Fund	Restricted Fund	Invested in Capital Assets	2024	2023
NET ASSETS - BEGINNING OF YEAR	\$ 497,340	\$ 65,576	\$ 98,333	\$ 661,249	\$ 538,852
EXCESS OF REVENUES OVER EXPENSES	237,425	-	(36,028)	201,397	122,397
TRANSFERS BETWEEN FUNDS	(134,424)	134,424	-	-	-
INVESTMENT IN CAPITAL ASEETS	(25,569)	-	25,569	-	-
NET ASSETS - END OF YEAR	\$ 574,772	\$ 200,000	\$ 87,874	\$ 862,646	\$ 661,249

See accompanying Notes to the Financial Information

THE ALLIANCE FRANÇAISE OF CALGARY
NOTES TO COMPILED FINANCIAL INFORMATION
Year Ended June 30, 2024

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, 2024, 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;
- Investments recorded at cost;
- Inventory valued at cost;
- Property and equipment is recorded at historical cost and amortized on a declining balance basis:
- Accounts payable and accrued liabilities;
- Deferred revenue

2. PROPERTY AND EQUIPMENT

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
Computer equipment	\$ 64,790	\$ 30,947	\$ 33,843	\$ 23,639
Equipment	6,089	2,378	3,711	4,639
Furniture and fixtures	35,504	25,364	10,140	12,675
Leasehold improvements	283,023	198,068	84,955	113,257
	\$ 389,406	\$ 256,757	\$ 132,649	\$ 154,210