

CHEBUCTO COMMUNITY NET SOCIETY
Index to Compiled Financial Information
Year Ended December 31, 2022

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COMPILATION ENGAGEMENT REPORT

To the Members of Chebucto Community Net Society

On the basis of information provided by management, I have compiled the statement of financial position of Chebucto Community Net Society as at December 31, 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.

I performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires me to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I 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.

A handwritten signature in blue ink, appearing to read 'J. Desrosiers', is positioned above the printed name and title of the accountant.

Eastern Passage, Nova Scotia
June 15, 2023

HDCA Inc.
Chartered Professional Accountant

CHEBUCTO COMMUNITY NET SOCIETY
Statement of Revenues and Expenditures
Year Ended December 31, 2022

	2022	2021
Revenue		
Enrollment	\$ 17,943	\$ 23,260
Donations	4,413	4,280
Interest income	1,939	2,038
	<u>24,295</u>	<u>29,578</u>
Expenses		
Business taxes, licenses and memberships	1,137	1,556
Delivery, freight and express	-	112
Insurance	749	749
Interest and bank charges	430	493
Contract services	13,740	14,730
Meals and entertainment	158	133
Office	1,044	557
Equipment	232,350	41,480
Professional fees	3,494	2,956
Rental	5,857	3,388
Repairs and maintenance	-	3,405
Telephone	626	877
Travel	14	-
Internet	4,195	7,611
	<u>263,794</u>	<u>78,047</u>
Deficiency of revenue over expenses	\$ (239,499)	\$ (48,469)

CHEBUCTO COMMUNITY NET SOCIETY

Statement of Changes in Net Assets

Year Ended December 31, 2022

	2022	2021
Net assets - beginning of year	\$ 471,100	\$ 519,569
Deficiency of revenue over expenses	<u>(239,499)</u>	<u>(48,469)</u>
Net assets - end of year	<u>\$ 231,601</u>	<u>\$ 471,100</u>

CHEBUCTO COMMUNITY NET SOCIETY
Statement of Financial Position
December 31, 2022

	2022	2021
ASSETS		
Current		
Cash	\$ 216,931	\$ 486,414
Accounts receivable	140	140
Interest receivable	38	7
Harmonized sales tax recoverable	17,235	3,750
Prepaid expenses	671	694
	<u>\$ 235,015</u>	<u>\$ 491,005</u>
LIABILITIES AND NET ASSETS		
Current		
Accounts payable	\$ 3,414	\$ 19,905
Net assets	<u>231,601</u>	471,100
Liabilities and Net Assets	<u>\$ 235,015</u>	<u>\$ 491,005</u>

Approved by the Directors

_____ *Director*

_____ *Director*

CHEBUCTO COMMUNITY NET SOCIETY
Notes to Compiled Financial Information
Year Ended December 31, 2022

1. Basis of accounting

The basis of accounting applied in the preparation of the statement of financial position of Chebucto Community Net Society as at December 31, 2022, and the statements of revenues and expenditures and changes in net assets for the year then ended is on the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable
 - prepaids based on expiry date
 - accounts payable and accrued liabilities
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