

German Heritage Language School Association of Nova Scotia
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Year Ended April 30, 2023

FINANCIAL STATEMENTS

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German Heritage Language School Association of Nova Scotia**Income Statement**

Year Ended April 30, 2023

	2023	2022
REVENUE		
Revenue		
Tuition	31,955.00	24,428.00
Donations from outside Canada	3,411.75	3,582.25
Dividends/Interest	1,974.42	2,218.41
Supplies and Book Sales	2,440.00	2,730.00
Non-Tax Received Donations	427.00	0.00
Tax-receipted Donations	0.00	225.00
Other Revenue	156.28	62.70
Total Revenue	40,364.45	33,246.36
TOTAL REVENUE	40,364.45	33,246.36
EXPENSE		
Cost of Goods Sold		
School Book Purchases	2,611.42	4,064.42
Total Cost of Goods Sold	2,611.42	4,064.42
Compensation Expenses		
Teaching Honouraria	23,635.00	20,990.02
Administrative Honoraria	3,400.00	3,100.00
Total Payroll Expense	27,035.00	24,090.02
General & Administrative Expenses		
Rent	7,200.00	0.00
Telephone / Website	805.41	318.35
Accounting & Legal	714.74	1,399.99
Events	623.44	309.18
Insurance	610.00	560.00
Board/Staff Recognition	577.49	480.80
School Supplies	399.25	56.10
Interest & Bank Charges	298.92	215.54
Continuing Education/Conferences	270.00	285.00
Bursaries and Scholarships	200.00	500.00
Membership Fees	154.50	146.50
Courier & Postage	115.14	270.51
Advertising & Promotions	100.04	0.00
HST expense	68.11	24.17
Office Supplies	63.88	380.45
Fundraising Supplies	39.99	0.00
Total General & Administrative	12,240.91	4,946.59
TOTAL EXPENSE	41,887.33	33,101.03
NET INCOME	-1,522.88	145.33

German Heritage Language School Association of Nova Scotia

Balance Sheet

As at April 30, 2023

	2023	2022
ASSET		
Cash Asset Accounts		
Petty Cash	455.00	301.00
Bank of Montreal Account	22,683.86	11,453.76
Paypal Account	1,433.32	5,369.94
CIBC Cash Account	109.29	107.01
Total Cash	<u>24,681.47</u>	<u>17,231.71</u>
Cambridge Canadian Growth MF	2,535.04	2,535.04
Edgepoint Global MF	8,000.72	8,000.72
First Asset Invst Grade Bond ETF	7,985.99	7,985.99
Middlefield Healthcare ETF	15,000.00	15,000.00
Manulife Financial Corp.	17,694.00	17,694.00
Emera Inc.	7,976.30	7,976.30
Badger Daylighting	7,978.74	7,978.74
Brixton Metals Corporation	7,945.25	7,945.25
United Health Group stock	5,210.00	5,210.00
Total Stocks	<u>80,326.04</u>	<u>80,326.04</u>
HST Receivable	96.22	130.56
Total Receivable	<u>96.22</u>	<u>130.56</u>
Rent Credit	0.00	1,333.36
Total Current Assets	<u>105,103.73</u>	<u>99,021.67</u>
TOTAL ASSET	<u><u>105,103.73</u></u>	<u><u>99,021.67</u></u>
LIABILITY		
Current Liabilities		
Account Payable	12,832.43	5,127.49
Unearned Revenue	0.00	100.00
Total Current liabilities	<u>12,832.43</u>	<u>5,227.49</u>
TOTAL LIABILITY	<u>12,832.43</u>	<u>5,227.49</u>
EQUITY		
Retained Earnings		
Retained Earnings - Previous Year	93,794.18	93,648.85
Current Earnings	-1,522.88	145.33
Total Retained Earnings	<u>92,271.30</u>	<u>93,794.18</u>
TOTAL EQUITY	<u>92,271.30</u>	<u>93,794.18</u>
LIABILITIES AND EQUITY	<u><u>105,103.73</u></u>	<u><u>99,021.67</u></u>

On behalf of the Board

_____, Director

_____, Director