

CALGARY ASSOCIATION OF LIFELONG LEARNERS

Auditor's Statement

for the year ended August 31, 2019

In accordance with the Alberta Societies Act and as required by the bylaws of the Calgary Association of Lifelong Learners, we, two members in good standing, have audited these financial statements for the fiscal year ending August 31, 2019.

Within the scope of our examination, and after examination of the documentation provided to us within the course of our review, we are of the opinion that the financial statements fairly present the results of the Association's operations for the fiscal year.

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Al Berti

Bob Gerein

Bob Gerein

Sept. 11, 2019

Date

Calgary, Alberta

CALGARY ASSOCIATION OF LIFELONG LEARNERS

**BALANCE SHEET
AS AT AUGUST 31, 2019**

	2019	2018
ASSETS		
<u>Cash:</u>		
Bank Balance	137,244	81,273
Pay Pal Account	<u>3,044</u>	<u>9,700</u>
	140,288	90,973
<u>Other Assets</u>		
Prepaid Rent	2,290	1,515
Refundable Deposits	1,591	1,591
Prepaid Insurance	249	216
Prepaid expense- UKE Fest	9,705	0
Prepaid Wild Apricot Website Fees	2,225	0
	<u>16,060</u>	<u>3,322</u>
<u>Fixed Assets</u>		
Fixed Assets	13,345	12,500
Accumulated Depreciation	<u>(4,021)</u>	<u>(1,795)</u>
	9,324	10,705
	<u>165,672</u>	<u>105,000</u>
LIABILITIES		
<u>Deferred Revenue:</u>		
Prepaid memberships	33,350	27,700
Uke Fest Registrations and Ticket Pre Sales	40,687	0
TOTAL LIABILITIES	<u>74,037</u>	<u>27,700</u>
RETAINED EARNINGS		
Retained Earnings Beginning of Year	77,300	69,146
Add: Current Year Surplus	<u>14,335</u>	<u>8,154</u>
Retained Earnings End of Year	<u>91,635</u>	<u>77,300</u>
	<u>165,672</u>	<u>105,000</u>

CALGARY ASSOCIATION OF LIFELONG LEARNERS

STATEMENT OF REVENUE AND EXPENSES FOR THE YEAR ENDED AUGUST 31, 2019

	<u>2019</u>	<u>2018</u>
REVENUE		
Memberships	51,800	40,550
Events	13,103	38,489
Fundraising	0	5,834
Tax Received Gifts	350	4,250
Door Charges	1,980	3,276
Other Donations (Non-tax Received)	278	164
Grants	6500	
	74,011	92,563
EXPENSES		
Accommodation Rental	28,100	35,847
Events	12,015	25,851
Office & Administration	8,984	7,624
Fundraising	0	4,759
GST	1,065	2,638
Program Expense	4,099	2,348
Depreciation Expenses	2,225	1,376
Insurance	1,654	1,385
Food	1,434	1,732
Gifts & Donations	100	850
TOTAL EXPENSES	59,676	84,409
SURPLUS: EXCESS OF REVENUE OVER EXPENSES	<u>14,335</u>	<u>8,154</u>