

**CANADIAN ASSOCIATION FOR NUMISMATIC EDUCATION**

**FINANCIAL STATEMENTS**

**APRIL 30, 2024**

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COMPILATION ENGAGEMENT REPORT

To Management of the  
Canadian Association for Numismatic Education

On the basis of information provided by management, I have compiled the balance sheet of the Canadian Association for Numismatic Education as at April 30, 2024 and the statements of operations and net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the financial statements.

Management is responsible for the accompanying financial statements, including the accuracy and completeness of the underlying information used to compile them 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 statements.

I have not performed 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 any form of assurance on the financial statements.

Readers are cautioned that the financial statements may not be appropriate for their purposes.

Markham, Ontario.  
June 12, 2024

  
**CHARTERED ACCOUNTANT**

## CANADIAN ASSOCIATION FOR NUMISMATIC EDUCATION

## STATEMENT OF FINANCIAL POSITION

AS AT APRIL 30, 2024

Unaudited - Refer To Compilation Engagement Report

## ASSETS

	<u>2024</u>	<u>2023</u>
<b>CURRENT ASSETS</b>		
Cash	\$ 17104	\$ 14518
GIC at 4.0% maturing August 7, 2024	<u>74373</u>	<u>71169</u>
	<u>\$ 91477</u>	<u>\$ 85687</u>

## LIABILITIES AND NET ASSETS

## CURRENT LIABILITIES

Accounts payable and accruals	\$ 849	\$ 848
Due to RCNA	<u>849</u>	<u>450</u>
	1698	1298

## NET ASSETS

Unrestricted	<u>89779</u>	<u>84389</u>
	<u>\$ 91477</u>	<u>\$ 85687</u>

## CANADIAN ASSOCIATION FOR NUMISMATIC EDUCATION

**STATEMENT OF OPERATIONS**  
 FOR THE YEAR ENDED APRIL 30, 2024  
 Unaudited - Refer To Compilation Engagement Report

	<u>2024</u>	<u>2023</u>
<b>REVENUES</b>		
Donations	\$ 19183	\$ 16756
Interest income	<u>3204</u>	<u>1443</u>
	<u>22387</u>	<u>18199</u>
<b>EXPENSES</b>		
Annual reception	3153	1965
Cash awards and grants	7040	14106
RCNA executive secretary expense	4320	3640
Rent	400	-
Office supplies	1154	810
Telephone	78	72
Professional fees	848	848
Interest and bank charges	<u>4</u>	<u>2</u>
	<u>16997</u>	<u>21443</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENSES</b>	<u>\$ 5390</u>	<u>\$ (3244)</u>

## CANADIAN ASSOCIATION FOR NUMISMATIC EDUCATION

## STATEMENT OF NET ASSETS

APRIL 30, 2024

Unaudited - Refer To Compilation Engagement Report

	<u>2024</u>	<u>2023</u>
<b>BALANCE</b> - Beginning of year	\$ 84389	\$ 87633
Add: Excess of revenue over (under) expenses	<u>5390</u>	<u>(3244)</u>
<b>BALANCE</b> - End of year	<u>\$ 89779</u>	<u>\$ 84389</u>

**CANADIAN ASSOCIATION FOR NUMISMATIC EDUCATION**

**NOTE TO THE FINANCIAL STATEMENTS**

APRIL 30, 2024

Unaudited - Refer To Compilation Engagement Report

**1. BASIS OF ACCOUNTING**

The basis of accounting applied in the preparation of the financial statements is on the historical cost basis, reflecting cash transactions, with additions to the following:

Accounts payable and accrued liabilities.