

CATHOLIC SCHOOL OF EVANGELISATION, INC

Financial Statements

August 31, 2024

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CATHOLIC SCHOOL OF EVANGELISATION, INC
Statement of Financial Position
As at August 31, 2024

Description	Note	2024 \$	2023 \$
Assets			
Current assets			
Cash and cash equivalents		132,448	12,090
Accounts and other receivables		25,433	85,453
Other current assets			842
Total current assets		157,881	98,385
Capital Assets		379,336	379,336
Total assets		537,217	477,721
Liabilities and Net Assets			
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities		21,760	13,678
Other current liabilities			6,430
Total current liabilities		21,760	20,108
Long-term liabilities			
Long-term debt		39,273	29,070
Other long-term liabilities			2,900
Total long-term liabilities		39,273	31,970
Total liabilities		61,033	52,078
Net assets			
Balance, beginning of year		425,643	431,084
Excess (deficiency) of revenue over expenses		46,854	(14,359)
Prior period adjustments		3,687	8,918
Total net assets		476,184	425,643
Total liabilities and net assets		537,217	477,721

Approved on behalf of the Board of Directors,

_____ Director

No assurance provided

CATHOLIC SCHOOL OF EVANGELISATION, INC
Statement of Operations
For the year ended August 31, 2024

	Note	2024	2023
		\$	\$
Revenue			
Investment revenue		382	7
Rental revenue		1,550	-
Donations		195,257	157,161
Program revenue		80,651	82,823
Grants		58,257	48,576
Total revenue		336,097	288,567
Cost of sales			
Direct Costs			
Other direct costs		50,571	73,469
Total Cost of sales		50,571	73,469
Expenses			
Advertising and promotion		2,487	6,149
Interest and bank charges		4,346	4,111
Business taxes, licenses, and memberships		243	579
Office expenses		6,347	11,100
Professional fees		3,501	800
Rental		33,654	37,845
Repairs and maintenance		26,235	30,375
Salaries and wages		151,502	180,727
Travel expenses		9,342	12,779
Other expenses		1,015	3,901
Total expenses		238,672	288,366
Excess (deficiency) of revenue over expenses before other income		46,854	(73,268)
Other Income		-	58,909
Excess (deficiency) of revenue over expenses		46,854	(14,359)

No assurance provided

CATHOLIC SCHOOL OF EVANGELISATION, INC
Statement of Changes in Net Assets
For the year ended August 31, 2024

Description	Note	2024 \$	2023 \$
Balance, beginning of year		425,643	431,084
Excess (deficiency) of revenue over expenses		46,854	(14,359)
Balance, end of year		472,497	416,725

No assurance provided