

ROYAL NOVA SCOTIA HISTORICAL SOCIETY

COMPILED FINANCIAL INFORMATION

YEAR ENDED MARCH 31, 2022

ROYAL NOVA SCOTIA HISTORICAL SOCIETY

YEAR ENDED MARCH 31, 2022

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COMPILATION ENGAGEMENT REPORT

To the Executives of Royal Nova Scotia Historical Society:

On the basis of information provided by management, we have compiled the balance sheet of the Royal Nova Scotia Historical Society as at March 31, 2022, the statement of income and net assets for the year then ended, and Note 1, which describes the basis of accounting to be 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.

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

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

Halifax, Nova Scotia

August 11, 2022


A handwritten signature in black ink that reads 'Smith & T. Inc.' with a stylized flourish at the end.

CHARTERED PROFESSIONAL ACCOUNTANTS

**ROYAL NOVA SCOTIA HISTORICAL SOCIETY
BALANCE SHEET**

MARCH 31, 2022	2022	2021
ASSETS		
CURRENT		
Cash	\$ 10,670	\$ 19,313
HST receivable	524	508
	11,194	19,821
Inventory	4,020	4,020
Investments	26,000	17,000
	\$ 41,214	\$ 40,841
NET ASSETS	\$ 41,214	\$ 40,841

APPROVED ON BEHALF OF THE BOARD:

 Director

**ROYAL NOVA SCOTIA HISTORICAL SOCIETY
STATEMENT OF INCOME AND NET ASSETS**

YEAR ENDED MARCH 31, 2022	2022	2021
REVENUE		
Dues and donations	\$ 11,025	\$ 6,385
Interest income	68	254
	11,093	6,639
EXPENSES		
Bank charges and interest	249	191
Dues	979	-
Office expense	9,492	3,972
Speaker expense	-	84
	10,720	4,247
NET INCOME	373	2,392
NET ASSETS, BEGINNING OF YEAR	40,841	38,449
NET ASSETS, END OF YEAR	\$ 41,214	\$ 40,841

Joan E. Beaulards x

**ROYAL NOVA SCOTIA HISTORICAL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS**

MARCH 31, 2022

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of:

- (a) Accounts receivable;
 - (b) Accounts payable and accrued liabilities;
-

2. COMPARATIVE DATA

The prior year's comparative data has been reclassified to conform with the current year's format.
