

German Heritage Language School Association of Nova Scotia
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Year Ended April 30, 2022

FINANCIAL STATEMENTS

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German Heritage Language School Association of Nova Scotia

Income Statement

Year Ended April 30, 2022

	2022	2021
REVENUE		
Revenue		
Tuition	24,428.00	18,400.00
Donations from outside Canada	3,582.25	5,400.35
Dividends/Interest	2,218.41	1,805.21
Supplies and Book Sales	2,730.00	1,420.00
Non-Tax Received Donations	0.00	0.00
Tax-receipted Donations	225.00	889.63
Other Revenue	62.70	226.78
Total Revenue	33,246.36	28,141.97
TOTAL REVENUE	33,246.36	28,141.97
EXPENSE		
Cost of Goods Sold		
School Book Purchases	4064.42	2463.23
Total Cost of Goods Sold	4,064.42	2,463.23
Compensation Expenses		
Teaching Honouraria	20,990.02	16,010.00
Administrative Honoraria	3,100.00	2,400.00
Total Payroll Expense	24,090.02	18,410.00
General & Administrative Expenses		
Accounting & Legal	1,399.99	156.15
Insurance	560.00	505.00
Bursaries and Scholarships	500.00	400.00
Board/Staff Recognition	480.80	463.83
Office Supplies	380.45	8.99
Telephone / Website	318.35	317.88
Events	309.18	341.58
Continuing Education/Conferences	285.00	0.00
Courier & Postage	270.51	362.09
Interest & Bank Charges	215.54	226.46
Membership Fees	146.50	108.50
School Supplies	56.10	1,947.11
HST expense	24.17	108.92
Advertising & Promotions	0.00	149.96
Rent	0.00	0.00
Fundraising Supplies	0.00	0.00
Total General & Administrative	4,946.59	5,096.47
TOTAL EXPENSE	33,101.03	25,969.70
NET INCOME	145.33	2,172.27

German Heritage Language School Association of Nova Scotia

Balance Sheet

As at April 30, 2022

	2022	2021
ASSET		
Cash Asset Accounts		
Petty Cash	301.00	301.00
Bank of Montreal Account	11,453.76	18,925.35
Paypal Account	5,369.94	0.00
CIBC Cash Account	107.01	72.69
Total Cash	17,231.71	19,299.04
Cambridge Canadian Growth MF	2,535.04	2,535.04
Edgepoint Global MF	8,000.72	8,000.72
First Asset Invt 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	80,326.04	80,326.04
HST Receivable	130.56	82.91
Total Receivable	130.56	82.91
Rent Credit	1,333.36	1,333.36
Total Current Assets	99,021.67	101,041.35
TOTAL ASSET	99,021.67	101,041.35
LIABILITY		
Current Liabilities		
Account Payable	5,127.49	7,392.50
Unearned Revenue	100.00	
Total Current liabilities	5,227.49	7,392.50
TOTAL LIABILITY	5,227.49	7,392.50
EQUITY		
Retained Earnings		
Retained Earnings - Previous Year	93,648.85	91,476.58
Current Earnings	145.33	2,172.27
Total Retained Earnings	93,794.18	93,648.85
TOTAL EQUITY	93,794.18	93,648.85
LIABILITIES AND EQUITY	99,021.67	101,041.35

On behalf of the Board

_____, Director

_____, Director