

GENERAL SERVICE ASSOCIATION OF ANOREXICS AND BULIMICS ANONYMOUS
Financial Statements
Year Ended January 31, 2022

Draft for discussion purposes only

GENERAL SERVICE ASSOCIATION OF ANOREXICS AND BULIMICS ANONYMOUS

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Professional Corporation
Chartered Professional Accountants

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COMPILATION ENGAGEMENT REPORT

To the Members of General Service Association Of Anorexics And Bulimics Anonymous

On the basis of information provided by management, we have compiled the statement of financial position of General Service Association Of Anorexics And Bulimics Anonymous as at January 31, 2022, and the statements of revenues and expenditures and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial statements ("financial information").

Management is responsible for the accompanying financial statements, 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 statements.

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 statements provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial statements.

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

Stony Plain, AB
March 4, 2022

HC PROFESSIONAL CORPORATION
CHARTERED PROFESSIONAL ACCOUNTANTS

GENERAL SERVICE ASSOCIATION OF ANOREXICS AND BULIMICS ANONYMOUS
Statement of Financial Position
January 31, 2022

	2022	2021
ASSETS		
CURRENT		
Cash	\$ 11,519	\$ 11,840
Inventory	<u>2,709</u>	<u>2,709</u>
	14,228	14,549
EQUIPMENT <i>(Net of accumulated amortization)</i>	<u>27</u>	<u>60</u>
	\$ 14,255	\$ 14,609
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 173	\$ 150
NET ASSETS	<u>14,082</u>	<u>14,459</u>
LIABILITIES AND NET ASSETS	\$ 14,255	\$ 14,609

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See notes to financial statements

GENERAL SERVICE ASSOCIATION OF ANOREXICS AND BULIMICS ANONYMOUS
Statement of Revenues and Expenditures
Year Ended January 31, 2022

	2022	2021
REVENUES		
General sales	\$ 16,902	\$ 21,593
Donations	15,493	12,414
	<u>32,395</u>	<u>34,007</u>
COST OF SALES		
Purchases	2,526	5,154
	<u>29,869</u>	<u>28,853</u>
GROSS PROFIT (92.20%; 2021 - 84.84%)		
EXPENSES		
Amortization	33	74
Bank charges	173	89
Credit card charges	1,034	1,421
Insurance	2,455	930
Office	4,251	431
Professional fees	1,898	1,883
Subcontract labour	18,760	19,640
Storage	1,219	996
Telephone	423	452
	<u>30,246</u>	<u>25,916</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ (377)	\$ 2,937

See notes to financial statements

GENERAL SERVICE ASSOCIATION OF ANOREXICS AND BULIMICS ANONYMOUS

Statement of Changes in Net Assets

Year Ended January 31, 2022

	General Fund	2022	2021
NET ASSETS - BEGINNING OF YEAR	\$ 14,459	\$ 14,459	\$ 11,522
DEFICIENCY OF REVENUES OVER EXPENSES	(377)	(377)	2,937
NET ASSETS - END OF YEAR	\$ 14,082	\$ 14,082	\$ 14,459

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See notes to financial statements

GENERAL SERVICE ASSOCIATION OF ANOREXICS AND BULIMICS ANONYMOUS

Notes to Financial Statements

Year Ended January 31, 2022

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of General Service Association Of Anorexics And Bulimics Anonymous as at January 31, 2022, and the statements of revenues and expenditures and changes in net assets for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- inventory valued at cost
 - property, plant and equipment amortized over their useful lives
 - accounts payable and accrued liabilities
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