

ST. GEORGE & ST. PAUL THE ANCHORITE MONASTERY

Financial Information

December 31, 2024

St. George & St. Paul The Anchorite Monastery

Table of Contents

December 31, 2024

	<u>Page</u>
Compilation Engagement Report	2
Statement of Financial Position	3
Statement of Changes in Net Assets	4
Statement of Operations	5
Notes to the Financial Information	6

Compilation Engagement Report

To the Directors of
St. George & St. Paul The Anchorite Monastery

On the basis of information provided by management, we have compiled the statement of financial position of St. George & St. Paul The Anchorite Monastery as at December 31, 2024, the statements of changes in net assets and operations for the year then ended, and note 1, which describes the basis of accounting applied in the preparation of the compiled 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.

Edmonton, Alberta
June 30, 2025

Openbook Accounting LLP
Chartered Professional Accountants



St. George & St. Paul The Anchorite Monastery**Statement of Financial Position**

December 31	2024	2023
Assets		
Current		
Cash	\$ 512,029	\$ 588,471
Accounts receivable	34,672	21,895
	546,701	610,366
Capital assets	2,723,033	2,201,450
	\$ 3,269,734	\$ 2,811,816

Liability

Current		
Accounts payable and accrued liabilities	\$ 3,000	\$ 1,000

Net Assets

Capital Assets	2,723,033	2,201,450
Restricted	15,000	15,000
Unrestricted	528,701	594,366
	3,266,734	2,810,816
	\$ 3,269,734	\$ 2,811,816

Approved by the Board

_____, Member

_____, Member

St. George & St. Paul The Anchorite Monastery

Statement of Changes in Net Assets

For the year ended December 31, 2024

	Capital Assets	Restricted	Unrestricted	Total 2024	Total 2023
Balance, beginning of year	\$ 2,201,450	\$ 15,000	\$ 594,366	\$ 2,810,816	\$ 1,693,151
Excess of revenues over expenses	-	-	455,918	455,918	1,117,665
Capital assets purchased	521,583	-	(521,583)	-	-
Balance, end of year	\$ 2,723,033	\$ 15,000	\$ 528,701	\$ 3,266,734	\$ 2,810,816

See accompanying notes

St. George & St. Paul The Anchorite Monastery

Statement of Operations

For the year ended December 31	2024	2023
Revenues		
Donations	\$ 483,393	\$ 1,123,287
Rent	18,375	18,375
Fundraising	31,331	-
	533,099	1,141,662
Expenses		
Book store supplies and materials	27,925	-
Donations	-	10,000
Fundraising supplies	25,478	3,581
Insurance	6,667	1,166
Interest and bank charges	3,852	3,591
Office	3,474	3,685
Professional fees	3,141	1,661
Property taxes	4,727	313
Utilities	1,917	-
	77,181	23,997
Excess of revenues over expenses	\$ 455,918	\$ 1,117,665

See accompanying notes

St. George & St. Paul The Anchorite Monastery

Notes to the Financial Information

December 31, 2024

1. Basis of accounting

The basis of accounting applied in the preparation of the balance sheet of St. George & St. Paul The Anchorite Monastery as at December 31, 2024, and the statements of operations and changes in net assets for the year then ended, is the historical cost basis and reflects cash transactions with the addition of:

- (i) accounts receivable
- (ii) accounts payable and accrued liabilities

2. Restricted net assets

The organization received a donation restricted to the purchase of a SUV.