

CANADIAN ASSOCIATION FOR NUMISMATIC EDUCATION

**FINANCIAL STATEMENTS
APRIL 30, 2020**

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NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of the Canadian Association for Numismatic Education as at April 30, 2020 and the statements of operations and net assets for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and accordingly, I express no opinion thereon.

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

Markham, Ontario.
May 25, 2020



CHARTERED ACCOUNTANT

CANADIAN ASSOCIATION FOR NUMISMATIC EDUCATION

STATEMENT OF FINANCIAL POSITION

AS AT APRIL 30, 2020

Unaudited - Refer To Notice To Reader

ASSETS

	<u>2020</u>	<u>2019</u>
CURRENT ASSETS		
Cash	\$ 17846	\$ 8423
GIC at 1.05% maturing June 19, 2020	<u>69221</u>	<u>68241</u>
	<u>\$ 87067</u>	<u>\$ 76664</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable and accruals	\$ 849	\$ 848
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NET ASSETS

Unrestricted	<u>86218</u>	<u>75816</u>
	<u>\$ 87067</u>	<u>\$ 76664</u>

CANADIAN ASSOCIATION FOR NUMISMATIC EDUCATION

STATEMENT OF OPERATIONS
 FOR THE YEAR ENDED APRIL 30, 2020
 Unaudited - Refer To Notice To Reader

	<u>2020</u>	<u>2019</u>
REVENUES		
Donations	\$ 19814	\$ 17555
Interest income	<u>980</u>	<u>542</u>
	<u>20794</u>	<u>18097</u>
EXPENSES		
Annual reception	-	3167
Advertising and promotion	522	247
Cash awards and grants	5591	4475
RCNA executive secretary expense	2120	2335
Payroll	-	360
Business fees	40	60
Rent	400	250
Correspondence course material	-	1121
Office supplies	652	871
Telephone	60	97
Professional fees	848	848
Interest and bank charges	<u>159</u>	<u>20</u>
	<u>10392</u>	<u>13851</u>
EXCESS OF REVENUES OVER (UNDER) EXPENSES	<u>\$ 10402</u>	<u>\$ 4246</u>

CANADIAN ASSOCIATION FOR NUMISMATIC EDUCATION

STATEMENT OF NET ASSETS
APRIL 30, 2020
Unaudited - Refer To Notice To Reader

	<u>2020</u>	<u>2019</u>
BALANCE - Beginning of year	\$ 75816	\$ 71570
Add: Excess of revenue over (under) expenses	<u>10402</u>	<u>4246</u>
BALANCE - End of year	\$ <u>86218</u>	\$ <u>75816</u>