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*Financial Information*  
**Abbey Retreat Centre**  
*December 31, 2021*

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**Abbey Retreat Centre**  
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December 31, 2021

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## Compilation Engagement Report

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### To the Management of Abbey Retreat Centre

On the basis of information provided by management, we have compiled the statement of financial position of **Abbey Retreat Centre** as at December 31, 2021, the statement of operations and changes in net assets for the year then ended, and note 3, which describes the basis of accounting 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.

Toronto, Ontario  
October 21, 2022



Clark & Horner LLP  
Chartered Professional Accountants  
Licensed Public Accountants

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## Abbey Retreat Centre Statement of Financial Position

December 31	2021	2020
<b>Assets</b>		
<b>Current:</b>		
Cash	\$ 137,314	\$ 94,519
Other current assets	4,265	1,021
	<b>141,579</b>	95,540
<b>Inventory</b>	<b>1,580</b>	-
<b>Capital Assets, note 4</b>	<b>341,180</b>	349,402
	<b>\$ 484,339</b>	<b>\$ 444,942</b>
<b>Liabilities</b>		
<b>Current:</b>		
Accounts payable and accrued liabilities	\$ 6,283	\$ 5,551
Other current liabilities	3,592	40,000
	<b>9,875</b>	45,551
<b>Loan payable</b>	<b>355,000</b>	355,000
	<b>364,875</b>	400,551
<b>Net assets</b>	<b>119,464</b>	44,391
	<b>\$ 484,339</b>	<b>\$ 444,942</b>

Approved by the board:

\_\_\_\_\_, Director

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## Abbey Retreat Centre

### Statement of Operations and Changes in Net Assets

For the year ended December 31	2021	2020
<b>Revenues:</b>		
Donations	\$ 172,017	\$ 115,812
Grants	31,100	3,250
Other revenue	23,038	12,932
Rental income	11,265	10,715
	<b>237,420</b>	142,709
<b>Expenditures:</b>		
Payroll	49,913	43,096
Retreat cost	43,739	21,273
Facility	23,551	15,039
Administration	11,412	7,484
Professional fees	7,022	11,022
Fundraising/grant expense	5,887	3,475
Marketing and communications	3,113	563
Office supplies	1,345	931
Directors and officers insurance	972	972
Telephone	807	733
Internet	778	706
Professional Development	633	1,344
Outreach	62	951
Bank service charges	54	67
Depreciation	13,059	-
	<b>162,347</b>	107,656
<b>Excess of revenues over expenditures</b>	<b>75,073</b>	35,053
<b>Net assets, beginning of year</b>	<b>44,391</b>	9,338
<b>Net assets, end of year</b>	<b>\$ 119,464</b>	<b>\$ 44,391</b>

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# Abbey Retreat Centre Notes to Financial Information

**December 31, 2021**

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**1. Purpose and nature of organization**

Abbey Retreat Centre (ARC) offers a suite of wellness retreat programs dedicated to:

- a. provide support for those affected by debilitating diseases, illnesses and conditions by offering education and counselling and by establishing mutual support groups.
- b. conduct research into the causes, controls and cure of debilitating diseases, illnesses and conditions.

**2. Basis of preparation**

Readers are cautioned that compiled financial information is different from a complete set of financial statements. Compiled financial information comprises schedules of financial information and does not require that any notes to the financial statements nor a statement of cash flows be presented. The compiled financial information is prepared under the basis of accounting described below and is not prepared under any accounting framework. The notes contained herein are for clarification purposes only and no inference should be drawn as to adequacy or completeness.

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**3. Basis of Accounting**

The accompanying compiled financial information has been prepared on the historical cost basis reflecting cash transactions.

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**4. Capital Assets**

			2021	2020
	Cost	Accumulated amortization	Net Book Value	Net Book Value
Computers	\$ 2,525	\$ 160	\$ 2,365	\$ 1,400
Furniture and fixtures	64,584	12,476	52,108	55,952
Leasehold improvements	291,981	11,377	280,604	286,444
Linen	6,909	1,163	5,746	5,204
Signage	447	90	357	402
	<b>\$ 366,446</b>	<b>\$ 25,266</b>	<b>\$ 341,180</b>	<b>\$ 349,402</b>

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