
FINANCIAL INFORMATION

REHMA COMMUNITY SERVICES

(O/A Reh'ma Foundation)

December 31, 2023

REHMA COMMUNITY SERVICES

FINANCIAL INFORMATION

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MANAGEMENT RESPONSIBILITY STATEMENT

The management of Rehma Community Services is responsible for preparing the financial statements, the notes to the financial statements and other financial information contained in this annual report.

Management prepares the financial statements in accordance with Canadian generally accepted accounting principles. The financial statements are considered by management to present fairly the management's financial position and results of operations.

Management, in fulfilling its responsibilities, has developed and maintains a system of internal accounting controls designed to provide reasonable assurance that management assets are safeguarded from loss or unauthorized use, and that the records are reliable for preparing the financial statements.

Treasurer and Director
March 20, 2024

REHMA COMMUNITY SERVICES

(O/A REH'MA FOUNDATION)

STATEMENT OF FINANCIAL POSITION

As at December 31	2023	2022
Assets		
Current		
Cash	\$ 23,052	\$ 9,411
Term deposit	12,500	12,500
Accounts receivable	200	200
Prepaid expenses	834	834
	\$ 36,586	\$ 22,945

Liabilities and fund balances

Current		
Accounts payable and accrued liabilities	\$ 5,378	\$ 822
Unearned revenue	7,263	6,250
	12,641	7,072
General fund balance	23,945	15,873
	\$ 36,586	\$ 22,945

See accompanying notes to financial statements

Approved:

Members _____

Members _____

REHMA COMMUNITY SERVICES
(O/A REH'MA FOUNDATION)
STATEMENT OF CHANGES IN NET ASSETS

<u>Year ended December 31</u>	<u>2023</u>	<u>2022</u>
Balance, beginning of year	\$ 15,873	\$ 18,840
Excess (deficiency) of revenues over expenditures	8,072	(2,967)
Balance, end of year	\$ 23,945	\$ 15,873

See accompanying notes to financial statements

REHMA COMMUNITY SERVICES

(O/A REH'MA FOUNDATION)

STATEMENT OF OPERATIONS

Year ended December 31	2023	2022
Revenues		
Government grant - New Horizons For Seniors program	\$ 46,137	\$ 25,000
Government Grant - Seniors Community Grant	18,799	11,115
Membership fees	1,665	2,655
	66,601	38,770
Expenditures		
Direct costs - New Horizons For Seniors program	41,499	23,259
Wages and benefits	12,305	14,126
Professional fees	2,751	3,950
Insurance	1,112	278
Shop supplies	617	-
Interest and bank charges	245	124
	58,529	41,737
Excess (deficiency) of revenues over expenditures	\$ 8,072	\$ (2,967)

See accompanying notes to financial statements

REHMA COMMUNITY SERVICES

(O/A REH'MA FOUNDATION)

STATEMENT OF CASH FLOWS

Year ended December 31	2023	2022
Cash flows provided by (used in):		
Operating		
Excess (deficiency) of revenues over expenditures	\$ 8,072	\$ (2,967)
Change in non-cash working capital items		
Prepaid expenses	-	(834)
Accounts payable and accrued liabilities	4,556	822
Unearned revenue	1,013	-
Increase (decrease) in cash	13,641	(2,979)
Cash, beginning of year	21,911	24,890
Cash, end of year	\$ 35,552	\$ 21,911
Cash consists of:		
Cash	\$ 23,052	\$ 9,411
Term deposit	12,500	12,500
	\$ 35,552	\$ 21,911

See accompanying notes to financial statements

REHMA COMMUNITY SERVICES

(O/A REH'MA FOUNDATION)

NOTES TO THE FINANCIAL INFORMATION

December 31, 2023

1. General information

Rehma Community Services was incorporated on February 9, 2007 under the Business Corporations Act of Ontario as a not-for-profit organization. The Organization was formed to serve seniors, women and newcomers. The Organization's mandate is focused on assisting seniors, women and newcomers to fully participate in the social, economic and civic life of Canada, by encouraging and engaging them to contribute through their knowledge, skills, and experiences in supporting the development and well-being of our neighborhoods and our communities.. The Organization is a registered charity under the Income Tax Act.

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.

2. Basis of accounting

The accompanying compiled financial information has been prepared on the historical cost basis, reflecting cash transactions with the addition of:

- ◆ accounts payable and accrued liabilities
- ◆ Unearned revenue