
GETHSEMANE INTERNATIONAL ASSEMBLY
(REHOBOTH ALLIANCE}
FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024

Gethsemane International Assembly
Financial Statements
For the year ended March 31, 2024
(Unaudited)

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OBA Accounting and Income Tax Solutions
(Chartered Professional Accountant)

Management is responsible for the accompanying financial statements of Gethsemane International Assembly Inc, which comprise the statement of financial position as of March 31, 2024 and 2023, and the related statement of activities for the years then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted (GAAP) in Canada.

I have performed compilation engagements in accordance with GAAP. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

OBA Accounting and Income Tax Solutions



Osei Baah-Acheamphour
Chartered Professional Accountant
Date: August 12, 2024

Approved on behalf of the board directors.

Pastor Kenneth Oppon



Chair
Date: 08/13/2024

Gethsemane International Assembly
Statement of Financial Position

As at year ended March 31

2024

2023

Current Assets

Cash and Cash Equivalent	81,043	93,543
	81,043	93,543

Receivable

Grant/Contribution	24,437	19,750
Total Current Assets	105,480	113,293

Capital Assets

Vehicle	50,038	-
Total Capital Assets	50,038	-

Total Asset

	155,518	113,293
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Current Liabilities

Vehicle Loan	26,712	-
Deferred Grants	25,680	44,500
Total Liability	52,392	44,500

Net Assets

	103,126	68,793
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Gethsemane International Assembly
Statement of Activities

As at year ended March 31

2024

2023

REVENUE

Donations & Grants	211,273	279,463
Special Donation	27,941	40,000
Tithes and Offering	107,305	25,729
Total Income	346,519	345,192

EXPENSES

Salaries, Wages and Benefits	113,787	119,920
Communnity Support	10,520	9,250
Ministry, Programs and Events	89,108	82,960
Telephone and Internet	1,077	1,159
Adertising and Promotion	9,850	10,384
Profesional Services	9,550	8,150
Membership and Subscription	1,392	625
Office Expenses	13,269	12,523
Training, Trave and Conference	12,107	13,175
Computers and Small Equipment	7,060	11,415
Interest on Vehicle Loan	2,418	-
Rent	40,325	42,903
Insurance	10,774	2,758
Interest and Bank charges	678	2,719
Amortization	21,445	9,195
Total Expenses	343,360	327,136
Surplus	3,159	18,056

March 31, 2023

1. Significant summary of accounting policies

Nature and mandate of the Organization

Gethsemane International Assembly, operating under the name "Rehoboth Alliance". Rehoboth Alliance is a community-based organization with a mandate to encourage healthy development of the social, cultural and emotional needs of youth, women and children in the Regional Municipality of Wood Buffalo (RMWB) and Alberta. Rehoboth Alliance carries a broad mandate in the community which places a heavy emphasis on visible minority youth, women and children because of their unique challenges and the need for robust social and community supports. We are driven by a set of values which include valuing our clients, giving everyone an opportunity, inclusiveness, diversity, professionalism and accountability.

Basis of Accounting

The Financial Statements have been prepared using the accrual concept consistent with Generally Accepted Accounting Principles (GAAP) of Canada.

Revenue Recognition

Rehoboth Alliance's revenue comprises of grants, tithes and offering, events ticket sales and donations and they are recognized as earned when the amount is received or can be measured, and collection is reasonably assured.

Governments grants and other grants are recognized as earned when the associated programs/activities are complete as per agreement otherwise deferred.

Lease

Rehoboth Alliance leases its current location and it is accounted for as operating lease and the rental cost is expensed as incurred.

2. Cash

Rehoboth Alliance's bank accounts are held in two (2) chartered banks.

3. Capital Assets

	Cost	Accumulated Amortization	2024 March, Net Book Value
Vehicle	71,483	21,445	50,038
	<u>71,483</u>	<u>21,445</u>	<u>50,038</u>