

**FONDATION DES CENTRES DE LA JEUNESSE ET DE LA FAMILLE
BATSHAW**

FINANCIAL STATEMENTS

MARCH 31, 2024

(Unaudited)

FONDATION DES CENTRES DE LA JEUNESSE ET DE LA FAMILLE BATSHAW
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MARCH 31, 2024

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COMPILATION ENGAGEMENT REPORT

On the basis of information provided by management, we have compiled the statement of financial position of Fondation des centres de la jeunesse et de la famille Batshaw as at March 31, 2024, the statements of operations and change in net assets 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.

Prior to compiling Fondation des centres de la jeunesse et de la famille Batshaw's financial statements, this firm prepared journal entries which have an effect on these financial statements.

Certain comparative figures have been reclassified for financial statement presentation. The prior year financial statements, reported by another accounting firm, have not been restated.

A handwritten signature in blue ink that reads 'Blanchette & Gallucci Inc.' in a cursive script.

BLANCHETTE & GALLUCCI INC.

Montreal (Quebec)
September 26, 2024

*Ann Blanchette, CPA auditeur, CA

FONDATION DES CENTRES DE LA JEUNESSE ET DE LA FAMILLE BATSHAW
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2024
(Unaudited)

	2024 \$	2023 \$
ASSETS		
CURRENT		
Cash	323,104	287,487
Accounts receivable	36,623	19,596
Prepaid expenses	750	-
	<u>360,477</u>	307,083
CAPITAL ASSETS (Note 2)	761,241	761,241
INVESTMENTS	<u>3,354,871</u>	3,032,227
	<u><u>4,476,589</u></u>	<u>4,100,551</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	262,260	199,253
RESTRICTED CONTRIBUTIONS (Note 3)	<u>437,484</u>	384,042
	<u>699,744</u>	583,295
NET ASSETS		
Invested in property and equipment	761,241	761,241
Internally restricted (research fund)	100,005	100,005
Externally restricted (award of excellence endowment)	20,000	20,000
Unrestricted	<u>2,895,599</u>	2,636,010
	<u>3,776,845</u>	3,517,256
	<u><u>4,476,589</u></u>	<u>4,100,551</u>

Signed by:
APPROVED ON BEHALF OF THE BOARD :

E30E710F3BD9425..., director

See NOTICE TO READER

**FONDATION DES CENTRES DE LA JEUNESSE ET DE LA FAMILLE BATSHAW
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2024
(Unaudited)**

	2024					2023
	Invested in property and equipment \$	Internally restricted \$	Externally restricted for endowments \$	Unrestricted \$	Total \$	Total \$
Balance, beginning of year	761,241	100,005	20,000	2,636,010	3,517,256	3,645,162
Excess of expenses over revenues	-	-	-	259,589	259,589	(127,906)
Balance, end of year	761,241	100,005	20,000	2,895,599	3,776,845	3,517,256

See NOTICE TO READER

FONDATION DES CENTRES DE LA JEUNESSE ET DE LA FAMILLE BATSHAW
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2024
(Unaudited)

	2024	2023
	\$	\$
REVENUES		
Unrestricted contributions	271,515	212,224
Recognition of restricted contributions	261,074	199,849
	532,589	412,073
OPERATING EXPENSES		
Administrative expenses	74,162	19,394
Fundraising costs	28,274	8,836
Professional fees	62,938	90,740
	165,374	118,970
EXPENSES FOR PROGRAMS		
Education & Employability	100,255	102,149
Family Emergency & Prevention	42,391	23,698
Partnerships & Special Projects	32,446	128,549
Transition to Adulthood	44,646	16,000
Well-being	211,398	90,000
	431,136	360,396
	596,510	479,366
EXCESS OF EXPENSES OVER REVENUES, BEFORE INVESTMENT INCOME	(63,921)	(67,293)
Net Investment Income (loss)	323,510	(60,613)
CHANGE IN NET ASSETS - SURPLUS (DEFICIT)	259,589	(127,906)

See **NOTICE TO READER**

FONDATION DES CENTRES DE LA JEUNESSE ET DE LA FAMILLE BATSHAW
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024
(Unaudited)

1. Basis of Accounting

The basis of accounting applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions.

- accounts receivable less an allowance for doubtful accounts;
- investments recorded at fair market value;
- accounts payable and accrued liabilities;
- restricted contributions.

2. Capital Assets

The land and building were recorded at fair market value, which was acquired through the assumption of the mortgage between La Société d'Habitation du Québec and the vendor in the amount of \$761,240 and a cash consideration of \$1.

The building is not amortized.

3. Restricted Contributions

Restricted contributions represent amounts received from donors that are subject to external restrictions and are recognized when the related expenditures are incurred.

The changes to restricted contributions during the year are as follow:

	2024	2023
	\$	\$
Balance, beginning of year	384,042	354,491
Restricted contributions received	314,516	229,400
Amount recognized as revenue	(261,074)	(199,849)
Balance, end of year	<u>437,484</u>	<u>384,042</u>