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**LA FONDATION DES CENTRES DE JEUNESSE ET DE LA FAMILLE  
BATSHAW / BATSHAW YOUTH AND FAMILY CENTRES FOUNDATION**

**FINANCIAL STATEMENTS  
(Unaudited - see Notice to Reader)**

**MARCH 31, 2021**

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**LA FONDATION DES CENTRES DE JEUNESSE ET DE LA FAMILLE  
BATSHAW / BATSHAW YOUTH AND FAMILY CENTRES FOUNDATION**

**CONTENTS  
(Unaudited - See Notice to Reader)**

**MARCH 31, 2021**

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Notice to Reader	1
Statement of Financial Position (Unaudited)	2
Statement of Operations (Unaudited)	3
Statement of Changes in Net Assets (Unaudited)	4
Notes to Financial Statements (Unaudited)	5

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**NOTICE TO READER**

On the basis of information provided by management, we have compiled the statement of financial position of **La Fondation des Centres de Jeunesse et de la Famille Batshaw / Batshaw Youth and Family Centres Foundation** as at March 31, 2021 and the statements of operations and changes in net assets for the year then ended.

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

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

Prior to compiling **La Fondation des Centres de Jeunesse et de la Famille Batshaw / Batshaw Youth and Family Centres Foundation's** financial statements, this accounting firm maintained the company's books of account and prepared several journal entries.

*Gobeil Dickison LLP*

Hudson, Quebec  
September 29, 2021

By, CPA, CPA permit no. 144616

**LA FONDATION DES CENTRES DE JEUNESSE ET DE LA FAMILLE  
BATSHAW / BATSHAW YOUTH AND FAMILY CENTRES FOUNDATION**

**STATEMENT OF FINANCIAL POSITION  
(Unaudited - See Notice to Reader)**

**AS AT MARCH 31, 2021**

	2021	2020
	\$	\$
<b>ASSETS</b>		
<b>Current assets</b>		
Cash	454,463	212,842
Accounts receivable	5,776	8,736
	460,239	221,578
<b>Investments, at fair market value</b>	2,832,768	2,324,065
<b>Property and equipment (Note 2)</b>	761,241	761,241
	4,054,248	3,306,884

**LIABILITIES AND NET ASSETS**

<b>Current liabilities</b>		
Accounts payable to CIUSSS de l'Ouest-de-l'Île-de-Montréal	132,382	120,673
Accounts payable and accrued liabilities	7,236	15,744
	139,618	136,417
<b>Restricted contributions (Note 3)</b>	459,952	234,865
<b>Net assets</b>		
Invested in property and equipment	761,241	761,241
Internally restricted	100,005	100,005
Externally restricted for endowments	20,000	20,000
Unrestricted	2,573,432	2,054,356
	3,454,678	2,935,602
	4,054,248	3,306,884

Director: \_\_\_\_\_

Director: \_\_\_\_\_

**LA FONDATION DES CENTRES DE JEUNESSE ET DE LA FAMILLE  
BATSHAW / BATSHAW YOUTH AND FAMILY CENTRES FOUNDATION**

**STATEMENT OF OPERATIONS  
(Unaudited - See Notice to Reader)**

**YEAR ENDED MARCH 31, 2021**

	2021	2020
	\$	\$
<b>Revenue</b>		
Unrestricted contributions	154,576	202,126
Recognition of restricted contributions	188,893	66,653
	<u>343,469</u>	<u>268,779</u>
<b>Expenditures</b>		
<i>Operating</i>		
Administration	21,798	32,736
Professional fees	49,520	44,073
	<u>71,318</u>	<u>76,809</u>
<i>Programs</i>		
Camp Weredale	90,000	90,000
Emergency financial assistance	19,346	20,114
Move to independent living	6,000	7,500
Scholarship	51,105	65,417
Special projects	92,907	41,942
Specialized services	19,377	2,745
	<u>278,735</u>	<u>227,718</u>
	<u>350,053</u>	<u>304,527</u>
<b>Loss from operations before investment income</b>	<u>(6,584)</u>	<u>(35,748)</u>
<b>Investment income</b>		
Dividends	41,266	28,907
Interest	16,403	31,638
Foreign	8,905	23,512
Realized gain on disposal of investments	55,911	64,477
Unrealized gain (loss) on investments	423,838	(221,243)
Investment management fees	(20,663)	(20,476)
	<u>525,660</u>	<u>(93,185)</u>
<b>Excess of revenue over expenditures (expenditures over revenue)</b>	<u>519,076</u>	<u>(128,933)</u>

**LA FONDATION DES CENTRES DE JEUNESSE ET DE LA FAMILLE BATSHAW / BATSHAW YOUTH AND  
FAMILY CENTRES FOUNDATION**

**STATEMENT OF CHANGES IN NET ASSETS  
(Unaudited - See Notice to Reader)**

**YEAR ENDED MARCH 31, 2021**

	2021				2020	
	Invested in property and equipment	Internally restricted	Externally restricted for endowments	Unrestricted	Total	Total
	\$	\$	\$	\$	\$	\$
<b>Balance, beginning of year</b>	761,241	100,005	20,000	2,054,356	2,935,602	3,064,535
Excess of revenue over expenditures (expenditures over revenue)	-	-	-	519,076	519,076	(128,933)
<b>Balance, end of year</b>	761,241	100,005	20,000	2,573,432	3,454,678	2,935,602

**LA FONDATION DES CENTRES DE JEUNESSE ET DE LA FAMILLE  
BATSHAW / BATSHAW YOUTH AND FAMILY CENTRES FOUNDATION**

**NOTES TO FINANCIAL STATEMENTS  
(Unaudited - See Notice to Reader)**

**YEAR ENDED MARCH 31, 2021**

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**1. PURPOSE OF THE FOUNDATION**

**La Fondation des Centres de Jeunesse et de la Famille Batshaw / Batshaw Youth and Family Centres Foundation** (the "Foundation") is incorporated under Part III of the Companies Act (Quebec) for the purpose of providing financial support in its effort to help break the cycle of neglect, abuse and failure experienced by many youth in difficulty and their families. It is a registered charity under the Income Tax Act and is therefore not subject to income taxes.

**2. PROPERTY AND EQUIPMENT**

Property and equipment is comprised of land and the building recorded at cost 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 as revenue when the related expenditures are incurred.

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

	2021	2020
	\$	\$
Balance, beginning of year	234,865	205,603
Restricted contributions received	413,980	95,915
Amounts recognized as revenue	(188,893)	(66,653)
Balance, end of year	459,952	234,865