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

FINANCIAL STATEMENTS

MARCH 31, 2022

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

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MARCH 31, 2022

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COMPILATION ENGAGEMENT REPORT

To Management of **La Fondation des Centres de Jeunesse et de la Famille Batshaw**,

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** as at March 31, 2022, and the statements of operations, and changes 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 and, if applicable, other explanatory 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.

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

Gobeil Dickison LLP

Hudson, Quebec

October 6, 2022

By, CPA, CPA permit no. 141974

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

STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2022

| | 2022 | 2021 |
|---|-----------|-----------|
| | \$ | \$ |
| ASSETS | | |
| Current assets | | |
| Cash | 294,656 | 454,463 |
| Accounts receivable | 9,155 | 5,776 |
| | 303,811 | 460,239 |
| Investments , at fair market value | 3,096,684 | 2,832,768 |
| Property and equipment (Note 2) | 761,241 | 761,241 |
| | 4,161,736 | 4,054,248 |
| LIABILITIES AND NET ASSETS | | |
| Current liabilities | | |
| Accounts payable to CIUSS de l'Ouest-de-l'Ile-de-Montréal | 157,508 | 132,382 |
| Accounts payable and accrued liabilities | 4,575 | 7,236 |
| | 162,083 | 139,618 |
| Restricted contributions (Note 4) | 354,491 | 459,952 |
| NET ASSETS | | |
| Invested in property and equipment | 761,241 | 761,241 |
| Internally restricted | 100,005 | 100,005 |
| Externally restricted for endowments | 20,000 | 20,000 |
| Unrestricted | 2,763,916 | 2,573,432 |
| | 3,645,162 | 3,454,678 |
| | 4,161,736 | 4,054,248 |

Director: _____

Director: _____

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

STATEMENT OF OPERATIONS

YEAR ENDED MARCH 31, 2022

| | 2022 | 2021 |
|---|----------------|----------------|
| | \$ | \$ |
| Revenue | | |
| Unrestricted contributions | 189,828 | 154,576 |
| Recognition of restricted contributions | 314,334 | 188,893 |
| | <u>504,162</u> | <u>343,469</u> |
| Expenditures | | |
| <i>Operating</i> | | |
| Administration | 27,914 | 21,798 |
| Professional fees | 68,082 | 49,520 |
| | <u>95,996</u> | <u>71,318</u> |
| <i>Programs</i> | | |
| Camp Weredale | 90,000 | 90,000 |
| Emergency financial assistance | 26,744 | 19,346 |
| Move to independent living | 10,400 | 6,000 |
| Scholarship | 52,751 | 51,105 |
| Special projects | 28,536 | 92,907 |
| Specialized services | 20,933 | 19,377 |
| Technology | 170,083 | - |
| | <u>399,447</u> | <u>278,735</u> |
| Income (loss) before investment income | <u>8,719</u> | <u>(6,584)</u> |
| Investment income | | |
| Dividends | 25,595 | 41,266 |
| Interest | 22,883 | 16,403 |
| Foreign | 19,700 | 8,905 |
| Realized gain on disposal of investments | 701,801 | 55,911 |
| Unrealized gain (loss) on investments | (563,257) | 423,838 |
| Investment management fees | (24,957) | (20,663) |
| | <u>181,765</u> | <u>525,660</u> |
| Excess of revenue over expenditures | <u>190,484</u> | <u>519,076</u> |

LA FONDATION DES CENTRES DE JEUNESSE ET DE LA FAMILLE BATSHAW

STATEMENT OF CHANGES IN NET ASSETS

YEAR ENDED MARCH 31, 2022

| | 2022 | | | | 2021 | |
|--|--|--------------------------|--|--------------|-----------|-----------|
| | Invested in property and equipment | Internally restricted | Externally restricted for endowments | Unrestricted | Total | Total |
| | \$ | \$ | \$ | \$ | \$ | \$ |
| Balance, beginning of year | 761,241 | 100,005 | 20,000 | 2,573,432 | 3,454,678 | 3,064,535 |
| Excess of revenue over expenditures (expenditures over revenue) | - | - | - | 190,484 | 190,484 | 519,076 |
| Balance, end of year | 761,241 | 100,005 | 20,000 | 2,763,916 | 3,645,162 | 3,583,611 |

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

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2022

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of **La Fondation des Centres de Jeunesse et de la Famille Batshaw** as at March 31, 2022 and the statement of operations for the year then ended is on the historical cost basis, reflecting cash transactions with the addition of:

- investments carried at fair market value;
- amounts receivable; and,
- accounts payable and accrued liabilities.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

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3. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the desired financial statement presentation adopted in the current year.

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

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2022

4. 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:

| | 2022 | 2021 |
|-----------------------------------|-----------|-----------|
| | \$ | \$ |
| Balance, beginning of year | 459,952 | 234,865 |
| Restricted contributions received | 208,873 | 413,980 |
| Amounts recognized as revenue | (314,334) | (188,893) |
| Balance, end of year | 354,491 | 459,952 |
