

Mount Pleasant Family Centre Society
Compiled Financial Information
March 31, 2022

Compilation Engagement Report

To the Management of Mount Pleasant Family Centre Society:

On the basis of information provided by management, we have compiled the statement of financial position 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.

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.

Vancouver, British Columbia

September 22, 2022

MNP LLP

Chartered Professional Accountants

Mount Pleasant Family Centre Society

Statement of Financial Position

As at March 31, 2022

| | 2022 | 2021 |
|--|---------|---------|
| Assets | | |
| Current | | |
| Cash and cash equivalents | 420,318 | 288,242 |
| Accounts receivable | - | 79,067 |
| Prepaid expenses and deposits | - | 5,037 |
| Restricted cash - BC Gaming | 51,690 | 50,126 |
| Internally restricted cash and cash equivalents | 113,339 | 110,000 |
| | 585,347 | 532,472 |
| Property and equipment, net | 48,015 | 47,043 |
| | 633,362 | 579,515 |
| Liabilities | | |
| Current | | |
| Accounts payable and accrued expenses | 37,971 | 30,919 |
| Deferred contributions - Others | 67,274 | 55,970 |
| Deferred Contributions - BC Gaming | 50,808 | 50,126 |
| | 156,053 | 137,015 |
| Net Assets | | |
| Internally Restricted (Building and Contingency) | 320,000 | 140,000 |
| Internally Restricted (Special Projects) | 56,000 | 6,000 |
| Unrestricted | 101,309 | 296,501 |
| | 477,309 | 442,501 |

Approved on behalf of the Board

Mount Pleasant Family Centre Society

Statement of Operations

For the year ended March 31, 2022

| | 2022 | 2021 |
|---|------------------|------------------|
| Grants | | |
| IRCC Early Years Refugee Program | 591,062 | 539,620 |
| Ministry of Children and Family Development | 151,932 | 142,674 |
| City of Vancouver | 68,968 | 68,968 |
| Community Gaming Grant | 50,336 | 48,021 |
| Community Action Program for Children | 47,498 | 47,498 |
| Other grants | 25,816 | 39,888 |
| Vancouver Coastal Health Region | 15,536 | 14,402 |
| Summer Career Placement Program | 4,795 | - |
| MCFD Vancouver Early Years Service Network | 31,030 | 30,000 |
| Other | | |
| Federal Wage Subsidy | 75,793 | 264,259 |
| Drop-in fees & miscellaneous revenue | 28,091 | 2,577 |
| Membership, fundraising & donations | 27,382 | 10,840 |
| | 1,118,239 | 1,208,747 |
| Expenses | | |
| Wages and benefits | 884,497 | 819,148 |
| Administrative & miscellaneous | 21,038 | 7,237 |
| Rent | 52,653 | 48,963 |
| Program expenses | 48,414 | 52,789 |
| Repairs and maintenance | 21,041 | 11,402 |
| Amortization | 10,189 | 6,854 |
| Utilities & communications | 9,360 | 7,981 |
| Insurance | 8,403 | 3,798 |
| Professional development | 6,655 | 3,680 |
| Office expenses | 6,285 | 3,239 |
| Professional fees | 5,362 | 3,767 |
| Staff travel expenses | 4,804 | 2,801 |
| Fundraising expenses | 212 | - |
| Total expenses | 1,078,913 | 971,659 |
| Excess of revenue over expenses | 39,326 | 237,088 |

Mount Pleasant Family Centre Society
Statement of Changes in Net Assets

For the year ended March 31, 2022

| | <i>Internally Restricted (Building and Contingency)</i> | <i>Internally Restricted (Special Projects)</i> | <i>Unrestricted</i> | 2022 | <i>2021</i> |
|-------------------------------------|---|---|---------------------|-------------|-------------|
| Net assets beginning of year | 140,000 | 6,000 | 296,501 | 442,501 | 205,413 |
| Excess of revenue over expenses | - | - | 39,326 | 39,326 | 237,088 |
| | 140,000 | 6,000 | 335,827 | 481,827 | 442,501 |
| Building contingency expenditures | (3,954) | - | - | (3,954) | - |
| Special projects expenditures | - | (564) | - | (564) | - |
| Internally restricted fund transfer | 183,954 | 50,564 | (234,518) | - | - |
| Net assets, end of year | 320,000 | 56,000 | 101,309 | 477,309 | 442,501 |

Mount Pleasant Family Centre Society

Notes to the Compiled Financial Information

For the year ended March 31, 2022

1. Basis of accounting

The basis of accounting applied in the preparation of the financial information of Mount Pleasant Family Centre Society as at March 31, 2022 is on the historical basis, reflecting cash transactions with the addition of:

- cash in the B.C. Gaming accounts is restricted for use in programs supported by the B.C. Gaming Commission
- prepaid expenses and deposits
- property and equipment amortized over their useful life
- accounts payable and accrued liabilities
- the Society follows the deferral method of accounting for contributions
- restricted contributions are recognized as revenue in the year in which the related expenses are incurred
- unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured
- government assistance recognized as revenue when it is received.

2. Mount Pleasant Family Centre Society (Drop In)

Program statement of Operations
For the years ended March 31, 2022 and 2021

| | 2022 | 2021 |
|---|----------|---------|
| Revenue | | |
| Ministry of Children and Family Development | 151,932 | 142,674 |
| Federal wage subsidy | 75,793 | 264,259 |
| City of Vancouver | 68,968 | 68,968 |
| Community Gaming Grant | 50,336 | 48,021 |
| Community Action Program for Children | 47,498 | 47,498 |
| MCFD Vancouver Early Years Services Network | 31,030 | 30,000 |
| Membership, fundraising and donations | 27,382 | 6,661 |
| Drop-in fees & miscellaneous revenue | 26,426 | 2,493 |
| Other grants | 25,816 | 5,513 |
| Vancouver Coastal Health Region | 15,536 | 14,402 |
| Employment and Social Development Canada | 4,795 | - |
| | 525,512 | 630,489 |
| Expenses | | |
| Wages and benefits | 460,639 | 372,326 |
| Program expenses | 24,978 | 5,894 |
| Repairs and maintenance | 21,041 | 11,402 |
| Administration & miscellaneous | 21,038 | 4,789 |
| Insurance | 8,403 | 1,424 |
| Utilities & communications | 6,355 | 3,602 |
| Office expenses | 6,286 | 1,869 |
| Amortization | 5,835 | 2,899 |
| Professional fees | 5,362 | 3,767 |
| Professional development | 4,974 | 3,236 |
| Staff travel expenses | 98 | 32 |
| Allocation of program expenses to CCC | (71,692) | - |
| | 493,317 | 411,240 |
| Excess of revenue over expenses | 32,195 | 219,249 |

3. Mount Pleasant Family Centre Society (Circles of Care and Connection)

Mount Pleasant Family Centre Society

Notes to the Compiled Financial Information

For the year ended March 31, 2022

Program statement of Operations
For the years ended March 31, 2022 and 2021

| | 2022 | 2021 |
|---------------------------------------|----------------|----------------|
| Revenue | | |
| IRCC Early Years Refugee Program | 591,062 | 539,620 |
| Other grants | - | 34,375 |
| Miscellaneous revenue | 1,665 | 4,263 |
| | 592,727 | 578,258 |
| Expenses | | |
| Wages and benefits | 423,857 | 446,822 |
| Allocation of program expenses to CCC | 71,692 | - |
| Rent | 52,653 | 48,963 |
| Program expenses | 23,648 | 46,896 |
| Staff travel expenses | 4,706 | 2,769 |
| Amortization | 4,354 | 3,955 |
| Utilities & communications | 3,005 | 4,379 |
| Professional development | 1,681 | 444 |
| Administration & miscellaneous | - | 2,448 |
| Insurance | - | 2,374 |
| Office expenses | - | 1,369 |
| | 585,596 | 560,419 |
| Excess of revenue over expenses | 7,131 | 17,839 |