

COMPASSIONATE CARE CENTRE OF SOUTHERN NEW BRUNSWICK, INC.

Financial Information

Year Ended March 31, 2022

COMPASSIONATE CARE CENTRE OF SOUTHERN NEW BRUNSWICK, INC.

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Year Ended March 31, 2022

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COMPILATION ENGAGEMENT REPORT

To the Members of Compassionate Care Centre of Southern New Brunswick, Inc.

On the basis of information provided by management, we have compiled the statement of financial position of Compassionate Care Centre of Southern New Brunswick, Inc. as at March 31, 2022, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial 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 have not performed 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.

J.K. Whittaker + Associates

Saint John, NB
June 9, 2022

CHARTERED PROFESSIONAL ACCOUNTANTS

COMPASSIONATE CARE CENTRE OF SOUTHERN NEW BRUNSWICK, INC.

Statement of Financial Position

March 31, 2022

| | 2022 | 2021 |
|-----------------------------------|------------------|------------------|
| ASSETS | | |
| CURRENT | | |
| Cash | \$ 30,637 | \$ 21,158 |
| Harmonized sales tax recoverable | 1,853 | 480 |
| Prepaid expenses | 568 | - |
| | <u>\$ 33,058</u> | <u>\$ 21,638</u> |
| LIABILITIES AND NET ASSETS | | |
| CURRENT | | |
| Accounts payable | \$ 1,394 | \$ 750 |
| Deferred income | 10,843 | 4,935 |
| | <u>12,237</u> | <u>5,685</u> |
| NET ASSETS | <u>20,821</u> | <u>15,953</u> |
| | <u>\$ 33,058</u> | <u>\$ 21,638</u> |

See notes to financial information

COMPASSIONATE CARE CENTRE OF SOUTHERN NEW BRUNSWICK, INC.

Statement of Revenues and Expenditures

Year Ended March 31, 2022

| | 2022 | 2021 |
|--|-----------------|------------------|
| REVENUE | | |
| Government grants | \$ 96,611 | \$ - |
| Fundraising | 61,113 | 25,232 |
| Donations | 34,442 | 4,469 |
| Social enterprise | 28,362 | 6,355 |
| | <u>220,528</u> | <u>36,056</u> |
| EXPENDITURES | | |
| Salaries and wages | 108,348 | - |
| Program delivery | 50,940 | - |
| Fundraising expenses | 14,157 | 3,736 |
| Staffing and volunteer expenses | 10,954 | 729 |
| Rental | 10,090 | 6,335 |
| Advertising and promotion | 8,055 | 1,090 |
| Moving expenses | 3,769 | - |
| Office | 2,906 | 4,278 |
| Telephone | 2,864 | 1,085 |
| Insurance | 1,076 | 936 |
| Meetings and conventions | 959 | 241 |
| Interest and bank charges | 924 | 319 |
| Professional fees | 618 | 752 |
| Social enterprise expenses | - | 602 |
| | <u>215,660</u> | <u>20,103</u> |
| EXCESS OF REVENUE OVER EXPENDITURES | <u>\$ 4,868</u> | <u>\$ 15,953</u> |

See notes to financial information

COMPASSIONATE CARE CENTRE OF SOUTHERN NEW BRUNSWICK, INC.

Statement of Changes in Net Assets

Year Ended March 31, 2022

| | 2022 | 2021 |
|--|------------------|-----------|
| NET ASSETS - BEGINNING OF YEAR | \$ 15,953 | \$ - |
| EXCESS OF REVENUE OVER EXPENDITURES | 4,868 | 15,953 |
| NET ASSETS - END OF YEAR | \$ 20,821 | \$ 15,953 |

See notes to financial information

COMPASSIONATE CARE CENTRE OF SOUTHERN NEW BRUNSWICK, INC.

Statement of Cash Flows
Year Ended March 31, 2022

| | 2022 | 2021 |
|--------------------------------------|------------------|------------------|
| OPERATING ACTIVITIES | | |
| Excess of revenue over expenditures | \$ 4,868 | \$ 15,953 |
| Changes in non-cash working capital: | | |
| Prepaid expenses | (568) | - |
| Harmonized sales tax recoverable | (1,373) | (480) |
| Accounts payable | 644 | 750 |
| Deferred income | 5,908 | 4,935 |
| | <u>4,611</u> | <u>5,205</u> |
| INCREASE IN CASH FLOW | 9,479 | 21,158 |
| Cash - beginning of year | <u>21,158</u> | <u>-</u> |
| CASH - END OF YEAR | \$ 30,637 | \$ 21,158 |

See notes to financial information

COMPASSIONATE CARE CENTRE OF SOUTHERN NEW BRUNSWICK, INC.

Notes to Financial Information

Year Ended March 31, 2022

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Compassionate Care Centre of Southern New Brunswick, Inc. as at March 31, 2022, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- accounts payable and accrued liabilities