
ST. ANDREWS CO-OPERATIVE PLAYSCHOOL INC.

FINANCIAL STATEMENTS

AUGUST 31, 2022

Compilation Engagement Report

To the Management of St. Andrews Co-Operative Playschool Inc.

On the basis of information provided by management, I have compiled the balance sheet of St. Andrews Co-Operative Playschool Inc. as at August 31, 2022 and the statement of income and retained earnings 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.

I performed this engagement in accordance with Canadian Standards on Related Services (CSRS) 4200, Compilation Engagements, which requires me to comply with the relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

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



Markham, Ontario
December 23, 2022

Chartered Professional Accountant
Licensed Public Accountant

St. Andrews Co-Operative Playschool Inc.

Statement of Financial Position

As at August 31, 2022

	<u>2022</u>	<u>2021</u>
Assets		
Current		
Cash	\$ 35,427	\$ 12,495
Marketable securities	20,153	19,744
HST receivable	2,319	1,166
Prepaid expenses	<u>585</u>	<u>595</u>
Total current	58,484	34,000
Equipment	<u>5,616</u>	<u>5,189</u>
Total assets	\$ 64,100	\$ 39,189
Liabilities and Net Assets		
Current		
Accounts payable and accrued charges	\$ 4,357	\$ 3,228
Deferred revenue - membership fees and government funding	<u>5,317</u>	<u>12,975</u>
Total liabilities	9,674	16,203
Net assets	<u>54,426</u>	<u>22,986</u>
	\$ 64,100	\$ 39,189

St. Andrews Co-Operative Playschool Inc.

Statement of Operations and Changes in Net Assets

For the year ended August 31, 2022

	2022	2021
Revenue		
Fees	\$ 75,353	\$ 37,002
Government grants and subsidies	59,213	60,955
Special purpose funding	39,877	18,354
Fundraising income	5,498	1,661
Investment income	409	353
	<u>180,350</u>	<u>118,325</u>
Expenditures		
Salaries, wages and benefits	111,910	97,002
Rent	13,250	13,250
Supplies	6,282	1,852
Professional fees	4,693	2,411
Office and general	3,612	2,742
Insurance	2,420	2,078
Fundraising	2,324	685
Amortization	1,318	612
Computer and Internet	1,247	752
Repairs and maintenance	800	-
Telephone and communications	551	499
Dues and fees	452	120
Bank charges and interest	51	77
	<u>148,910</u>	<u>122,080</u>
Total expenditures	<u>148,910</u>	<u>122,080</u>
Excess (deficiency) of revenue over expenditures for the year	31,440	(3,755)
Net assets, beginning of the year	<u>22,986</u>	<u>26,741</u>
Net assets, end of the year	\$ 54,426	\$ 22,986

St. Andrews Co-Operative Playschool Inc.

Note to the Financial Statements
For the year ended August 31, 2022

1. Basis of accounting

The basis of accounting applied in the preparation of the balance sheet of St. Andrews Co-Operative Playschool Inc. as at August 31, 2022, and the income statement for the year then ended is on the accrual basis.