

MAPLE CITY CENTRE FOR OLDER ADULTS

Statement of Financial Position

March 31, 2022

	2022	2021
ASSETS		
CURRENT		
Cash	\$	\$ 21,135
Marketable securities	73,518	88,433
Accounts receivable (Note 6)	15,163	12,728
Government remittances recoverable (Note 7)		4,997
Inventory (Note 8)	1,949	16,097
Prepaid expenses	<u>13,079</u>	<u>6,956</u>
	103,709	150,346
CAPITAL ASSETS (Note 9)	<u>42,475</u>	<u>27,243</u>
	<u>\$ 146,184</u>	<u>\$ 177,589</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Bank indebtedness	\$ 8,169	\$
Accounts payable	23,741	21,275
Deferred revenue (Note 10)	40,858	44,705
Government remittances payable (Note 7)	<u>12,032</u>	
	84,800	65,980
LONG TERM DEBT (Note 11)	<u>40,000</u>	30,000
	124,800	95,980
NET ASSETS	<u>21,384</u>	<u>81,609</u>
	<u>\$ 146,184</u>	<u>\$ 177,589</u>

APPROVED BY THE DIRECTOR ON BEHALF OF THE BOARD

Director



The accompanying notes are an integral part of these financial statements

MAPLE CITY CENTRE FOR OLDER ADULTS

Statement of Changes in Net Assets

Year Ended March 31, 2022

	2022	2021
NET ASSETS - BEGINNING OF YEAR	\$ 81,609	\$ 47,236
Excess (Deficiency) of revenues over expenses	<u>(60,225)</u>	<u>34,373</u>
NET ASSETS - END OF YEAR	<u>\$ 21,384</u>	<u>\$ 81,609</u>



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MAPLE CITY CENTRE FOR OLDER ADULTS

Statement of Cash Flows
Year Ended March 31, 2022

	2022	2021
OPERATING ACTIVITIES		
Excess (deficiency) of revenues over expenses	\$ (60,225)	\$ 34,373
Amortization of capital assets	1,347	745
Amortization of assets acquired with deferred grant revenue	6,941	2,932
	<u>(51,937)</u>	<u>38,050</u>
Changes in non-cash working capital:		
Accounts receivable	(2,435)	(6,130)
Government remittances recoverable (payable)	17,029	(3,405)
Inventory	14,147	(10,821)
Prepaid expenses	(6,123)	(4,096)
Accounts payable	2,466	(26,962)
Deferred revenue	(3,847)	8,321
	<u>21,237</u>	<u>(43,093)</u>
Cash flow from operating activities	<u>(30,700)</u>	<u>(5,043)</u>
INVESTING ACTIVITIES		
Purchase of capital assets	(23,519)	(30,921)
Marketable securities	14,915	(1,163)
Cash flow used by investing activities	<u>(8,604)</u>	<u>(32,084)</u>
FINANCING ACTIVITY		
Proceeds from long term financing	10,000	30,000
Cash flow from financing activity	<u>10,000</u>	<u>30,000</u>
DECREASE IN CASH FLOW	(29,304)	(7,127)
CASH - BEGINNING OF YEAR	21,135	28,262
CASH (DEFICIENCY) - END OF YEAR	\$ (8,169)	\$ 21,135
CASH CONSISTS OF:		
Cash	\$	\$ 21,135
Bank indebtedness	<u>(8,169)</u>	
	\$ (8,169)	\$ 21,135



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MAPLE CITY CENTRE FOR OLDER ADULTS

Statement of Revenues and Expenditures

Year Ended March 31, 2022

	2022	2021
REVENUES		
Donations	\$ 4,729	\$ 10,039
Fundraising Revenues (Note 13)	106,230	145,206
LHIN Funded Programs (Schedule 1)	126,168	116,532
Memberships	270	20,617
Operating Grants (Note 14)	76,336	42,700
Program Revenues (Note 15)	28,008	17,209
Special Grants (Note 16)	163,576	117,545
	<u>505,317</u>	<u>469,848</u>
EXPENSES		
Amortization	1,347	745
Building and maintenance expenses (Note 17)	36,750	30,479
Fundraising expenses (Note 18)	57,354	76,499
LHIN program expenses (Schedule 1)	126,711	117,343
Program and administration expenses (Note 19)	42,114	28,574
Special grant expenditures (Note 16)	133,576	97,545
Wage compensation	258,262	225,079
	<u>656,114</u>	<u>576,264</u>
DEFICIENCY OF REVENUES OVER EXPENSES FROM OPERATIONS	<u>(150,797)</u>	<u>(106,416)</u>
OTHER INCOME (EXPENSES)		
Interest income	717	1,169
Canada Emergency Wage Subsidy (Note 20)	89,855	129,620
Canada Emergency Business Account forgivable loan (Note 11)	10,000	10,000
Legal settlements	(10,000)	
	<u>90,572</u>	<u>140,789</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>\$ (60,225)</u>	<u>\$ 34,373</u>



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MAPLE CITY CENTRE FOR OLDER ADULTS

LHIN Funding

(Schedule 1)

Year Ended March 31, 2022

	2022	2021
REVENUES		
Erie St. Clair LHIN Grant	\$ 102,624	\$ 102,624
Foot Care Clinic - User Fees	23,544	13,908
	<u>126,168</u>	<u>116,532</u>
EXPENSES		
Building	16,000	19,868
Contracted Services	37,673	24,413
General administration expenses	12,939	12,963
Salaries expense	60,099	60,099
	<u>126,711</u>	<u>117,343</u>
LOSS FROM OPERATIONS	<u>\$ (543)</u>	<u>\$ (811)</u>



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