

**Portage la Prairie Family Resource
Centre Inc.
Financial Information
For the Year Ended March 31, 2024**

Portage la Prairie Family Resource Centre Inc.
Financial Information
For the Year Ended March 31, 2024

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Compilation Engagement Report

To the Board of Directors of Portage la Prairie Family Resource Centre Inc.

On the basis of information provided by management, we have compiled the statement of financial position of Portage la Prairie Family Resource Centre Inc. as at March 31, 2024, 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.

Chartered Professional Accountants

Portage la Prairie, Manitoba
June 28, 2024

Portage la Prairie Family Resource Centre Inc. Statement of Financial Position

March 31	2024	2023
Assets		
Current		
Cash	\$ 141,046	\$ 153,696
Accounts receivable	-	2,962
GST recoverable	845	1,565
Prepaid	7,948	3,362
	<u>149,839</u>	<u>161,585</u>
Investments	36,277	19,638
Capital assets (Note 2)	<u>11,383</u>	<u>11,152</u>
	<u>\$ 197,499</u>	<u>\$ 192,375</u>
Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities	\$ 10,237	\$ 20,739
Payroll liabilities	14,958	12,524
	<u>25,195</u>	<u>33,263</u>
Deferred revenue (Note 3)	82,508	83,837
Deferred revenue for capital assets	<u>3,918</u>	<u>4,898</u>
	<u>111,621</u>	<u>121,998</u>
Net Assets	<u>85,878</u>	<u>70,377</u>
	<u>\$ 197,499</u>	<u>\$ 192,375</u>

Portage la Prairie Family Resource Centre Inc.
Statement of Changes in Net Assets

	For the year April 1, 2023 to March 31, 2024	For the period October 1, 2022 to March 31, 2023
Net assets, beginning of the year	\$ 70,377	\$ 142,788
Excess (deficiency) of revenues over expenses	<u>15,501</u>	<u>(72,411)</u>
Net assets, end of the year	<u>\$ 85,878</u>	<u>\$ 70,377</u>

Portage la Prairie Family Resource Centre Inc. Statement of Operations

	For the year April 1, 2023 to March 31, 2024	For the period October 1, 2022 to March 31, 2023
Revenue		
Donation revenue	\$ 8,868	\$ 4,415
Fundraising revenue	58,495	14,853
Grant revenue (Schedule)	361,788	90,292
	<u>429,151</u>	<u>109,560</u>
Expenditures		
Amortization of tangible assets	2,639	3,124
Board of Directors	1,543	1,903
Fundraising expenses	9,153	2,690
Insurance	6,271	6,989
Memberships and subscriptions	2,741	3,053
Office expenses	5,743	8,724
Professional fees	6,741	8,686
Program costs	51,522	16,569
Promotion and other	918	1,294
Rent	24,000	10,002
Repairs and maintenance	397	2,004
Salaries and wages	292,447	110,998
Staff appreciation	1,912	45
Training expense	3,149	3,754
Transportation	3,826	928
Utilities	5,176	2,399
	<u>418,178</u>	<u>183,162</u>
Income before other items	<u>10,973</u>	<u>(73,602)</u>
Other items		
Interest income	2,947	570
Other revenue	1,581	621
	<u>4,528</u>	<u>1,191</u>
Excess (deficiency) of revenue over expenditures	<u>\$ 15,501</u>	<u>\$ (72,411)</u>

Portage la Prairie Family Resource Centre Inc. Notes to Financial Information

March 31

1. Basis of Accounting

The basis of accounting applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of:

- accounts receivable
 - investments recorded at cost
 - property and equipment amortized over their useful life
 - accounts payable and accrued liabilities
 - deferred revenue
 - deferred revenue related to capital assets amortized over their useful life
-

2. Capital Assets

	2024		2023	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Furniture and equipment	\$ 47,095	\$ 35,867	\$ 44,225	\$ 33,418
Computer equipment	28,809	28,654	28,809	28,464
Automotive equipment	43,996	43,996	43,996	43,996
	119,900	108,517	117,030	105,878
		\$ 11,383		\$ 11,152

3. Deferred Revenue

	2024	2023
Camp fees	\$ -	\$ 100
City of Portage la Prairie	-	10,000
Community Foundation of Portage District	-	6,492
Portage la Prairie Community Revitalization Corp	-	1,361
Province of Manitoba	-	4,818
ROK Central Inc.	37,998	57,795
Southern Health Authority (Healthy Living)	-	3,271
Healthy Child Coalition	3,466	-
United Way	31,955	-
Afterschool - Fees/Pilot Funding	9,089	-
	\$ 82,508	\$ 83,837

Portage la Prairie Family Resource Centre Inc.
Notes to Financial Information

March 31

4. Comparative Figures

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

Portage la Prairie Family Resource Centre Inc. Schedule of Grant Revenue

	For the year April 1, 2023 to March 31, 2024	For the period October 1, 2022 to March 31, 2023
Public Health Agency of Canada	\$ 120,335	\$ 20,435
Federal Government (Canada Summer Jobs)	-	1,714
Healthy Child Coalition	10,641	6,065
Municipal Relations - ROC	40,000	-
Community Foundation of Portage (adjustment)	8,209	(3,992)
Portage la Prairie Community Revitalization Corporation	19,536	4,314
Literacy for Life	5,000	-
United Way	55,411	12,500
PLPSD	1,575	-
PLLC	13,792	20,493
Southern Health	7,111	3,612
Province of MB - Green Team	22,625	3,022
BSC	14,522	-
Simplot	1,415	-
City of Portage	10,000	-
Roquette	6,000	22,129
Canadian Tire JumpStart program	7,500	-
CFMWS	2,400	-
Camp Fees	8,625	-
Afterschool Fees	5,251	-
PD Day Camp Fees	740	-
Southport	1,100	-
	\$ 361,788	\$ 90,292