

Financial Statements of

STIGMA-FREE SOCIETY

And Notice to Reader thereon

Year ended March 31, 2019
(Unaudited)



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NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Stigma-Free Society as at March 31, 2019 and the statement of operations and changes in net assets for the year then ended. We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these financial statements may not be appropriate for their purposes.

KPMG LLP

Chartered Professional Accountants

Victoria, Canada

July 16, 2019

STIGMA-FREE SOCIETY

Statement of Financial Position

March 31, 2019, with comparative information for 2018
(Unaudited)


	2019	2018
Assets		
Current assets:		
Cash	\$ 54,128	\$ 75,658
Accounts receivable	360	-
Prepaid expenses	825	825
	<u>\$ 55,313</u>	<u>\$ 76,483</u>

Liabilities and Net Assets


Current liabilities:		
Accounts payable and accrued liabilities	\$ 8,439	\$ 7,419
Deferred revenue (note 4)	35,000	31,000
	<u>43,439</u>	<u>38,419</u>
Net assets	11,874	38,064
	<u>\$ 55,313</u>	<u>\$ 76,483</u>

See accompanying notes to financial statements.

On behalf of the Board:



Director



Director

STIGMA-FREE SOCIETY

Statement of Operations and Changes in Net Assets

Year ended March 31, 2019, with comparative information for 2018
(Unaudited)

	2019	2018
Revenue:		
Donations and grants	\$ 214,335	\$ 221,105
Community support	51,809	58,807
Interest	22	32
	<u>266,166</u>	<u>279,944</u>
Expenses:		
Program expenses (Schedule 1)	247,743	200,272
Operating expenses (Schedule 2)	44,613	45,458
	<u>292,356</u>	<u>245,730</u>
Excess (deficiency) of revenue over expenses	(26,190)	34,214
Net assets, beginning of year	38,064	3,850
Net assets, end of year	<u>\$ 11,874</u>	<u>\$ 38,064</u>

See accompanying notes to financial statements.

STIGMA-FREE SOCIETY

Notes to Financial Statements

Year ended March 31, 2019
(Unaudited)

1. Purpose of the Society:

The Society aims to increase awareness, understanding and acceptance among the general population including youth in schools, businesses/organizations and the public in geographical areas about stigma with a focus on mental health.

The Society is incorporated under the Society Act of British Columbia and transitioned to the new BC Societies Act on July 23, 2018. As a Canadian Registered Charity, the Society is exempt from income tax and may issue receipts for charitable donations.

2. Basis of presentation:

The recognition, measurement, presentation and disclosure principles in these financial statements may not be in accordance with the requirements of any of the financial reporting frameworks in the CPA Canada Handbook – *Accounting*.

3. Significant accounting policy:

Donations-in-kind

The Society records donated materials, services and facilities in those cases where:

- the Society controls the way they are used;
- there is a measurable basis for arriving at fair value; and
- the services are essential services, which would normally be purchased and paid for if not donated.

The Society would not be able to carry out its activities without the services of the many volunteers who donate a considerable number of hours. Because of the difficulty of compiling these hours, contributed services are not recognized in the financial statements.

4. Deferred revenue:

Included in deferred revenue is funding received in the amounts of \$35,000 (2018 - \$31,000) from the British Columbia Gaming Commission towards programs for the 2019 - 2020 fiscal year.

STIGMA-FREE SOCIETY

Notes to Financial Statements (continued)

Year ended March 31, 2019
(Unaudited)

5. Revenue:

Donations and grants revenue is comprised of revenue received from the Province of British Columbia, the British Columbia Gaming Commission, corporations and foundations. Community support revenue includes amounts donated to the Society by individuals, service clubs, school and community organizations and municipal governments.

STIGMA-FREE SOCIETY

Schedule 1 - Program Expenses

Year ended March 31, 2019, with comparative information for 2018
(Unaudited)

	2019	2018
Promotion and educational materials	\$ 12,064	\$ 10,360
Program delivery	210,360	172,812
Program insurance	2,270	2,111
Program room rental	2,540	4,174
Presenter development and training	1,322	1,899
Office supplies	8,965	3,561
Technology and website	6,222	5,355
Scholarships	4,000	-
	<u>\$ 247,743</u>	<u>\$ 200,272</u>

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Schedule 2 - Operating Expenses

Year ended March 31, 2019, with comparative information for 2018
(Unaudited)

	2019	2018
Interest and bank charges	\$ 168	\$ 93
Contract personnel	30,000	37,186
Accounting and legal	14,335	7,300
Office expenses	110	879
	<u>\$ 44,613</u>	<u>\$ 45,458</u>