

Financial Statements of

STIGMA-FREE SOCIETY

And Notice to Reader Communication thereon

Year ended March 31, 2020
(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, 2020 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

August 7, 2020

STIGMA-FREE SOCIETY

Statement of Financial Position

March 31, 2020, with comparative information for 2019
(Unaudited - See Notice to Reader)

	2020	2019
Assets		
Current assets:		
Cash	\$ 67,366	\$ 54,128
Accounts receivable	885	360
Prepaid expenses	-	825
	<u>\$ 68,251</u>	<u>\$ 55,313</u>


Liabilities and Net Assets

Current liabilities:		
Accounts payable and accrued liabilities	\$ 3,849	\$ 8,439
Deferred revenue	-	35,000
	<u>3,849</u>	<u>43,439</u>
Net assets	64,402	11,874
	<u>\$ 68,251</u>	<u>\$ 55,313</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, 2020, with comparative information for 2019
(Unaudited - See Notice to Reader)

	2020	2019
Revenue:		
Donations and grants	\$ 333,980	\$ 214,335
Community support	6,410	51,809
Interest	26	22
	<u>340,416</u>	<u>266,166</u>
Expenses:		
Program expenses (Schedule 1)	245,085	247,743
Operating expenses (Schedule 2)	42,803	44,613
	<u>287,888</u>	<u>292,356</u>
Excess (deficiency) of revenue over expenses	52,528	(26,190)
Net assets, beginning of year	11,874	38,064
Net assets, end of year	<u>\$ 64,402</u>	<u>\$ 11,874</u>

See accompanying notes to financial statements.

STIGMA-FREE SOCIETY

Notes to Financial Statements

Year ended March 31, 2020

(Unaudited - See Notice to Reader)

1. Purpose of the Society:

Stigma-Free 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.

STIGMA-FREE SOCIETY

Notes to Financial Statements (continued)

Year ended March 31, 2020

(Unaudited - See Notice to Reader)

4. 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.

5. Other information:

Due to the ongoing COVID-19 pandemic, the Society received a temporary wage subsidy from the Government of Canada. The subsidy provided was 10% of gross payroll costs between the period of March 15, 2020 to March, 31 2020. Per Government instruction, this amount has been recorded as revenue.

STIGMA-FREE SOCIETY

Schedule 1 - Program Expenses

Year ended March 31, 2020, with comparative information for 2019
(Unaudited - See Notice to Reader)

	2020	2019
Promotion and educational materials	\$ 10,001	\$ 12,064
Program delivery	210,268	211,682
Program insurance	2,688	2,270
Program room rental	2,162	2,540
Office supplies	9,667	8,965
Technology and website	6,299	6,222
Scholarships	4,000	4,000
	<u>\$ 245,085</u>	<u>\$ 247,743</u>

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Schedule 2 - Operating Expenses

Year ended March 31, 2020, with comparative information for 2019
(Unaudited - See Notice to Reader)

	2020	2019
Interest and bank charges	\$ 1,144	\$ 168
Contract personnel	30,000	30,000
Accounting and legal	10,142	14,335
Business fees and licenses	1,517	110
	<u>\$ 42,803</u>	<u>\$ 44,613</u>