

EDMONTON EPILEPSY ASSOCIATION

Financial Information

Year Ended December 31, 2021

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Banman Westerlund LLP

Chartered Professional Accountants

* Derek W. Banman CPA, CA – Partner

* Kyle Westerlund CPA, CA – Partner

COMPILATION ENGAGEMENT REPORT

To the Members of Edmonton Epilepsy Association

On the basis of information provided by management, we have compiled the statement of financial position of Edmonton Epilepsy Association as at December 31, 2021, and the statements of revenues and expenditures and changes in net assets for the year then ended, and Note 2, which describes the basis of accounting applied in the preparation of the compiled financial information ("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 have not performed 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.

Edmonton, Alberta
January 26, 2022

BANMAN WESTERLUND LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

EDMONTON EPILEPSY ASSOCIATION
Statement of Revenues and Expenditures
Year Ended December 31, 2021

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	2021	2020
REVENUES		
Restricted contribution revenue recognized	\$ 54,206	\$ 25,930
Donations	49,928	89,061
Government COVID-19 assistance (Note 6)	48,441	44,908
Casino	47,840	37,805
Sponsorship	7,500	-
Fundraising (Note 7)	7,433	13,199
Scholarship sponsorship	2,740	1,500
Membership	2,000	1,997
United Way	1,005	627
Donation in kind	873	50
Other	370	48
Interest	175	848
	<u>222,511</u>	<u>215,973</u>
EXPENSES		
Salaries and wages	121,946	128,622
Public awareness and education	23,291	15,383
Support service	16,322	3,209
Office	14,847	20,301
Fundraising	10,780	4,518
Amortization	8,460	8,812
Utilities	4,884	4,987
Telephone and internet related costs	4,599	16,637
Professional fees	4,489	4,831
Insurance	4,217	4,428
Scholarships	2,740	1,500
Non-recoverable goods and services tax	1,232	870
Purchased services	501	-
Interest and bank charges	215	175
Supplies	-	52
Transportation	-	810
	<u>218,523</u>	<u>215,135</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 3,988</u>	<u>\$ 838</u>

See accompanying notes to the financial information.

EDMONTON EPILEPSY ASSOCIATION

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Statement of Changes in Net Assets**Year Ended December 31, 2021**

	2021	2020
NET ASSETS - BEGINNING OF YEAR	\$ 294,634	\$ 293,796
EXCESS OF REVENUES OVER EXPENSES	3,988	838
NET ASSETS - END OF YEAR	\$ 298,622	\$ 294,634

See accompanying notes to the financial information.

Statement of Financial Position

December 31, 2021

	2021	2020
ASSETS		
CURRENT		
Cash	\$ 166,649	\$ 107,992
Accounts receivable	-	4,528
Goods and services tax recoverable	1,232	870
Prepaid expenses	5,355	5,816
	<u>173,236</u>	<u>119,206</u>
TANGIBLE CAPITAL ASSETS (Note 3)	<u>345,559</u>	<u>354,019</u>
	<u>\$ 518,795</u>	<u>\$ 473,225</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 2,230	\$ 1,550
Wages payable	3,005	-
Employee deductions payable	1,379	-
Deferred contributions (Note 4)	213,558	177,040
	<u>220,172</u>	<u>178,590</u>
NET ASSETS	<u>298,623</u>	<u>294,635</u>
	<u>\$ 518,795</u>	<u>\$ 473,225</u>

ON BEHALF OF THE BOARD

Director_____
Director

See accompanying notes to the financial information.

Notes to Financial Statements
Year Ended December 31, 2021

1. PURPOSE OF THE ASSOCIATION

Edmonton Epilepsy Association (the "Association") is a not-for-profit organization incorporated under the Societies Act of Alberta. As a registered charity the Association is exempt from the payment of income taxes under Section 149(1) of the Income Tax Act.

The Association mission is to assure the well being of persons with epilepsy through increased public awareness and education and further, to address specific concerns, both personal and social that these individuals experience.

The objective of the Edmonton Epilepsy Association is to promote, in any way possible, an improved quality of life for persons with epilepsy. In order to work toward this objective, the Association may establish, maintain, assist or promote:

- (a) Programs of assistance and support for persons with epilepsy and their families
- (b) Programs of education for persons with epilepsy and their families
- (c) Programs of public education
- (d) Fundraising programs
- (e) Recreational activities for persons with epilepsy, and their families and friends
- (f) Programs of research

2. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Edmonton Epilepsy Association as at December 31, 2021, and the statements of revenues and expenditures and changes in net assets for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable less an allowance for doubtful accounts
- tangible capital assets amortized on the same basis as for income tax
- accounts payable and accrued liabilities
- GST recoverable as at the reporting date
- deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred and unspent restricted contributions are deferred

3. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated amortization	2021 Net book value	2020 Net book value
Land	\$ 142,521	\$ -	\$ 142,521	\$ 142,521
Buildings	264,682	61,644	203,038	211,498
	\$ 407,203	\$ 61,644	\$ 345,559	\$ 354,019

Notes to Financial Statements

Year Ended December 31, 2021

4. DEFERRED CONTRIBUTIONS

	2020	Contribution received or receivable	Recognized as revenue	Total as of 2021
Provision for Future Years				
Operation Expenses	\$ 71,774	\$ -	\$ -	\$ 71,774
KIDS ON THE BLOCK				
<i>Terry Mahon Foundation</i>	23,890	-	2,400	21,490
UCB CANADA				
Epilepsy Education Booklets	44,352	-	27,207	17,145
OTHER PROGRAMS				
G Hannigan Scholarship	275	-	240	35
EpilepsyTrust Cont Ed Scholarship	2,000	-	2,000	-
B. Hughes Scholarship	1,579	-	500	1,079
Collective Kitchen	682	-	-	682
EEA Gala	15,000	-	-	15,000
EpilepsyTrust - webinars	-	5,000	-	5,000
Quilt projects	-	4,350	-	4,350
DEFERRED CASINO REVENUE	17,488	97,376	47,840	67,024
DEFERRED RAFFLE REVENUE.	-	9,979	-	9,979
	<u>\$ 177,040</u>	<u>\$ 116,705</u>	<u>\$ 80,187</u>	<u>\$ 213,558</u>

5. LEASE COMMITMENTS

In 2017 the Association entered into a 5 year lease agreement with Pitney Bowes for comprehensive letter mailing and parcel shipping equipment conforming to Canada Post's new standards. The lease is payable in quarterly installments of \$209.

In 2020 the Association entered into a 66-month lease with Corporate Business Solutions for a new Konica Minolta C458 photocopier/printer/fax system. The lease is payable in quarterly installments of \$507.

6. GOVERNMENT COVID-19 ASSISTANCE

The Association received the Canada Emergency Wage Subsidy in the amount of \$26,824 (2020-\$44,908) from the Federal government in support of wages during the eligible periods of the coronavirus pandemic (COVID-19). These subsidies are non-repayable and included as revenue.

The Association received the Small and Medium Enterprise Relaunch Grant in the amount of \$21,616 (2020-\$nil) from the Provincial government in support of general operations during the COVID-19 pandemic.

Notes to Financial Statements
Year Ended December 31, 2021

7. OTHER FUNDRAISING

	<u>2021</u>	<u>2020</u>
Fundraising	<u>\$ 7,433</u>	<u>\$ 13,199</u>

Fundraising revenue in 2021 was derived from online 50/50 raffles, a Wine-Tree fundraising raffle, Kijiji garage sales, SkipTheDepot and face coverings sales conducted by staff and volunteers of the Association.

The planned EEA 60th Anniversary Gala did not occur due to the COVID-19 restrictions.
