

EDMONTON EPILEPSY ASSOCIATION
Financial Information
Year Ended December 31, 2022

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Year Ended December 31, 2022

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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, 2022, 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 27, 2023

BANMAN WESTERLUND LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

EDMONTON EPILEPSY ASSOCIATION
Statement of Revenues and Expenditures
Year Ended December 31, 2022

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	2022	2021
REVENUES		
Fundraising <i>(Note 6)</i>	\$ 76,830	\$ 7,433
Casino	62,153	47,840
Donations	43,969	49,928
Restricted contribution revenue recognized	19,645	54,206
Sponsorship	10,000	7,500
Membership	2,879	2,000
Donation in kind	300	873
Interest	51	175
United Way	-	1,005
Scholarship sponsorship	-	2,740
Other	-	370
Government COVID-19 assistance	-	48,441
	<u>215,827</u>	<u>222,511</u>
EXPENSES		
Salaries and wages	111,168	121,946
Public awareness and education	33,364	23,291
Fundraising	21,248	10,780
Office	18,967	14,847
Amortization	8,122	8,460
Support service	4,826	16,322
Utilities	4,179	4,884
Insurance	3,711	4,217
Purchased services	2,230	501
Professional fees	1,700	4,489
Telephone and internet related costs	1,383	4,599
Non-recoverable goods and services tax	1,335	1,232
Scholarships	745	2,740
Other expenses	375	-
Supplies	250	-
Interest and bank charges	70	215
	<u>213,673</u>	<u>218,523</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 2,154</u>	<u>\$ 3,988</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, 2022**

	2022	2021
NET ASSETS - BEGINNING OF YEAR	\$ 298,623	\$ 294,635
EXCESS OF REVENUES OVER EXPENSES	2,154	3,988
NET ASSETS - END OF YEAR	\$ 300,777	\$ 298,623

See accompanying notes to the financial information.

Statement of Financial Position

December 31, 2022

	2022	2021
ASSETS		
CURRENT		
Cash	\$ 96,883	\$ 166,649
Goods and services tax recoverable	1,335	1,232
Prepaid expenses	6,886	5,355
	<u>105,104</u>	<u>173,236</u>
TANGIBLE CAPITAL ASSETS (Note 3)	<u>337,438</u>	<u>345,559</u>
	<u>\$ 442,542</u>	<u>\$ 518,795</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 5,604	\$ 2,230
Wages payable	6,297	3,005
Employee deductions payable	1,691	1,379
Deferred contributions (Note 4)	128,173	213,558
	<u>141,765</u>	<u>220,172</u>
NET ASSETS	<u>300,777</u>	<u>298,623</u>
	<u>\$ 442,542</u>	<u>\$ 518,795</u>

APPROVED ON BEHALF OF THE BOARD

Director

See accompanying notes to the financial information.

Notes to Financial Statements
Year Ended December 31, 2022

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, 2022, 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	2022 Net book value	2021 Net book value
Land	\$ 142,521	\$ -	\$ 142,521	\$ 142,521
Buildings	264,682	69,765	194,917	203,038
	\$ 407,203	\$ 69,765	\$ 337,438	\$ 345,559

Notes to Financial Statements

Year Ended December 31, 2022

4. DEFERRED CONTRIBUTIONS

	2021	Contribution received or receivable	Recognized as revenue	Total as of 2022
Provision for Future Years				
Operation Expenses	\$ 71,774	\$ -	\$ -	\$ 71,774
KIDS ON THE BLOCK				
Terry Mahon Foundation	21,490	-	4,707	16,783
UCB CANADA				
Epilepsy Education Booklets	17,145	-	17,145	-
OTHER PROGRAMS				
G Hannigan Scholarship	35	-	35	-
B. Hughes Scholarship	1,079	1,000	-	2,079
Collective Kitchen	682	-	682	-
EEA Gala	15,000	-	-	15,000
EpilepsyTrust - webinars	5,000	5,000	10,000	-
Quilt projects	4,350	-	-	4,350
DEFERRED CASINO REVENUE	77,003	3,296	62,112	18,187
	<u>\$ 213,558</u>	<u>\$ 9,296</u>	<u>\$ 94,681</u>	<u>\$ 128,173</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. OTHER FUNDRAISING

	2022	2021
Fundraising	<u>\$ 76,830</u>	<u>\$ 7,433</u>

Fundraising revenue in 2022 was derived from Shaw Charity Classic Birdies for Kids fundraiser, Edmonton Oil Kings 50/50 raffle, Wine-Tree fundraising raffle, Kijiji garage sales, SkipTheDepot and other various fundraising events conducted by staff and volunteers of the Association.