

CAREGIVING MATTERS

Financial Statements
(Unaudited, see review engagement report)

July 31, 2016

REVIEW ENGAGEMENT REPORT

To the Directors of **Caregiving Matters**

We have reviewed the balance sheet of **Caregiving Matters** as at July 31, 2016 and the statement of operations, changes in net assets and cash flows for the year then ended. Our review was made in accordance with Canadian generally accepted standards for review engagements and, accordingly, consisted primarily of inquiry, analytical procedures and discussion related to information supplied to us by the organization.

A review does not constitute an audit and, consequently, we do not express an audit opinion on these financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with Canadian accounting standards for not-for-profit organizations.

DO Chartered Accountant

Hamilton Ontario

(February 6, 2017)

Licensed Public Accountant

CAREGIVING MATTERS

Balance Sheets as at July 31, 2016

(Unaudited, See review engagement report)

	July 31 2016	July 31 2015
ASSETS		
Current:		
Cash	\$ 20,118	\$ 21,812
GST/HST receivable	<u>2,399</u>	<u>5,329</u>
	<u>\$ 22,517</u>	<u>\$ 27,141</u>
LIABILITIES		
Current:		
Accounts payable and accrued liabilities	\$ 1,130	\$ 1,130
NET ASSETS		
Accumulated surplus	<u>21,387</u>	<u>26,011</u>
	<u>\$ 22,517</u>	<u>\$ 27,141</u>

Approved by the Board _____ *Director*

_____ *Director*

CAREGIVING MATTERS

Statement of Operations and changes in Net Assets

For the years ended July 31, 2016

(Unaudited, See review engagement report)

	2016	2015
REVENUES		
Government project grants (Note 3)	\$ 47,775	\$ 82,661
Donations and awards	3,750	3,700
GST/HST	<u>-</u>	<u>13,029</u>
	<u>51,525</u>	<u>99,390</u>
EXPENSES		
Program expense	52,442	85,308
Professional fees	1,130	1,130
General and administrative	<u>2,577</u>	<u>1,806</u>
	<u>56,149</u>	<u>88,244</u>
EXCESS OF REVENUES OVER EXPENSES	<u>(4,624)</u>	<u>11,146</u>
Net asset, beginning of year	<u>26,011</u>	<u>14,865</u>
Net assets, end of year	<u>\$ 21,387</u>	<u>\$ 26,011</u>

CAREGIVING MATTERS

Statement of Cash Flows

For the year ended July 31, 2016

(Unaudited, See review engagement report)

	2016	2015
Cash generated (used in):		
Operating activities		
Excess of revenues over expenses	\$ (4,624)	\$ 11,146
Impact on cash of changes in non-cash operating working capital items:		
HST receivable	2,930	(171)
Deferred revenues	<u>-</u>	<u>(53,136)</u>
	<u>(1,694)</u>	<u>(42,161)</u>
Increase (decrease) in cash	(1,694)	(42,161)
Cash and cash equivalents, beginning of year	<u>21,812</u>	<u>63,973</u>
Cash and cash equivalents, end of year	<u>\$ 20,118</u>	<u>\$ 21,812</u>

CAREGIVING MATTERS

Notes to Financial Statements

July 31, 2016

1. NATURE AND PURPOSE OF THE ORGANIZATION

Caregiving Matters is a not-for-profit organization incorporated without share capital under the laws of the Province of Ontario on February 21, 2008. Its incorporated name was changed from Losing our Parents to Caregiving Matters on October 10, 2014.

The Organization offers education and support to family caregivers and others who are dealing with the poor health or death of a parent or loved one. The organization is an internet-based registered charity with approximately 90% of its work completed online and 10% of its efforts are directed at producing local educational events, including workshop presentations at seniors' homes and centre's, churches corporate "Lunch & Learns" and public conferences.

The Organization is exempt from income tax in Canada as a registered charitable organization.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements are the representation of management and have been prepared in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the CPA Handbook and include the following significant accounting policies.

Revenue recognition

The Organization follows the deferral method of accounting for contributions. Unrestricted contributions are recognized as revenues in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Contributions explicitly and implicitly restricted by the donor are deferred when received and recognized as revenues in the year in which the related activity takes place and expenses are incurred.

Contributions received for the purchase of capital assets are initially deferred and then amortized as revenues on the same basis as the related capital assets are amortized.

Financial instruments

The organization initially measures its financial assets and financial liabilities at fair value. It subsequently measures all its financial assets and financial liabilities at amortized cost.

The financial assets subsequently measured at amortized cost include cash and cash equivalents and accounts receivable. The financial liabilities subsequently measured at amortized cost include accounts payable and accrued liabilities.

The carrying value of the organization's financial instruments approximates their fair value due to the relatively short term to maturity of those instruments. It is management's opinion that CKA is not exposed to significant interest rate or credit risk arising from these financial instruments.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

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Notes to Financial Statements

July 31, 2016

2. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Capital asset expenditures

The organization expenses individual capital asset purchases of \$5,000 or less. Individual expenditure in excess of \$5,000 are capitalized and amortized over the useful life of the asset

In 2016, the organization acquired capital asset of \$nil (2015- \$2,100) and has been recorded in program expenses.

Contributed services

The organization would not be able to carry out its activities without the services of many volunteers who contribute a considerable amount of their time and services. Because of the difficulty of determining their fair value, contributed services are not recognized in these financial statements.

3. GOVERNMENT OPERATING AND PROJECT GRANT REVENUES

	2016	2015
<i>Project grants:</i>		
Ministry of citizenship and immigration	\$ 6,400	\$ 44,014
Human Resources and Skills Development Canada	<u>41,375</u>	<u>38,647</u>
	<u>47,775</u>	<u>82,661</u>