



**Kenway Mack
Slusarchuk Stewart LLP**
Chartered Professional Accountants



YCC - Youth Centres of Calgary

Year End Package

October 31, 2024

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**Kenway Mack
Slusarchuk Stewart LLP**
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June 11, 2025

Ms. Jane Wachowich
Ms. Tammy Banks
YCC - Youth Centres of Calgary
7400 23 St SE
Calgary AB T2C 0X9

Dear Ms. Wachowich and Ms. Banks:

We are pleased to provide two copies of the unaudited financial statements of YCC - Youth Centres of Calgary as of October 31, 2024, and copies of the trial balance and the adjusting journal entries.

The T3010-1 Registered Charity Information Return, signed in the appropriate places, must be received by the Charities Division of Canada Revenue Agency by April 30, 2025. You should receive a Registered Charity Information Return Summary (T1242) from Canada Revenue Agency once they have processed your return.

No provincial returns are required to be filed.

Upon receipt of the signed federal T183, the will also be e-filed by KMSS on your behalf.

The additional copies of the returns in the folder are for your files.

If you have any questions concerning the above, please do not hesitate to contact us.

Yours very truly,

Kevin B. Napady, CPA, CA

Enclosures

YCC - Youth Centres of Calgary
Financial Statements
October 31, 2024

Independent Auditor's Report

To: The Directors of **YCC - Youth Centres of Calgary**

Qualified Opinion

We have audited the financial statements of YCC - Youth Centres of Calgary (the "Organization"), which comprise the statement of financial position as at October 31, 2024 and the statements of operations and changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at October 31, 2024, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many not-for-profit organizations, the Organization derives revenue from fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Organization. Therefore, we were not able to determine whether any adjustments might be necessary to donation revenue, excess of revenues over expenses, and cash flows from operations for the years ended October 31, 2024 and 2023, current assets as at October 31, 2024 and 2023, and net assets as at October 31 for both the 2024 and 2023 years. Our audit opinion on the financial statements for the year ended October 31, 2024 and 2023 were modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of Management and Those Charged With Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial

Independent Auditor's Report (continued)

statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in black ink, appearing to read "KENNEDY MACLEOD". The signature is written in a cursive, flowing style.

June 11, 2025
Calgary, Alberta

Chartered Professional Accountants

YCC - Youth Centres of Calgary
Statement of Financial Position

As at October 31,	2024	2023
Assets		
Current assets		
Cash and cash equivalents	\$ 34,966	\$ 141,075
Restricted cash (note 5)	28,540	145,000
Interest receivable	271	12,527
Short-term investments (note 4)	10,475	710,000
Prepaid expenses	2,535	1,508
Goods and services tax receivable	4,203	3,089
	<u>80,990</u>	<u>1,013,199</u>
Restricted cash (note 5)	60,000	40,000
Investments (note 6)	756,277	-
Long-term investment pooling account (note 7)	493,576	-
Capital assets (note 8)	<u>566,158</u>	<u>444,688</u>
	<u>\$ 1,957,001</u>	<u>\$ 1,497,887</u>
Liabilities and Net Assets		
Current liabilities		
Accounts payable and accrued liabilities	\$ 32,658	\$ 12,313
Salaries payable	25,000	-
Deferred contributions (note 9)	<u>28,540</u>	<u>145,000</u>
	<u>86,198</u>	<u>157,313</u>
Deferred capital contributions (note 10)		
Related to capital assets	297,600	310,000
Funds for future purchase of capital assets	<u>60,000</u>	<u>40,000</u>
	<u>443,798</u>	<u>507,313</u>
Net assets		
Unrestricted	1,244,645	855,886
Invested in capital assets	<u>268,558</u>	<u>134,688</u>
	<u>1,513,203</u>	<u>990,574</u>
	<u>\$ 1,957,001</u>	<u>\$ 1,497,887</u>

Approved by the Board

Doug Schroeder

Director

Tammy Banks

Director

See accompanying notes to the financial statements

YCC - Youth Centres of Calgary
Statement of Operations

Year ended October 31,	2024	2023
Revenue		
Unrestricted donations	\$ 797,821	\$ 483,390
Restricted donations - other	144,712	102,000
Restricted donations - sports program	50,000	28,360
Investment income	47,103	21,179
Amortization of restricted capital contributions	12,400	-
Restricted donations - food program	2,500	50,000
	<u>1,054,536</u>	<u>684,929</u>
Program costs		
Sports	52,967	18,238
Food	16,535	21,767
Holiday box	10,156	-
Other	9,291	2,895
Literacy	3,441	-
Summer	616	2,396
Backpack	-	10,354
	<u>93,006</u>	<u>55,650</u>
Excess of revenue over program costs	<u>961,530</u>	<u>629,279</u>
Expenses		
Wages and benefits	278,387	191,107
Amortization	30,539	6,721
Professional fees	25,512	18,472
Rent (note 11)	22,800	22,800
Repairs and maintenance	16,738	10,085
Contractor	16,600	9,754
General and administrative	12,946	11,697
Utilities	10,315	4,415
Advertising	8,776	750
Insurance	8,109	4,664
Internet and website	5,354	7,987
Bank charges and interest	2,750	1,179
Property taxes (note 11)	75	1,153
	<u>438,901</u>	<u>290,784</u>
Excess of revenue over expenses	<u>\$ 522,629</u>	<u>\$ 338,495</u>

See accompanying notes to the financial statements

YCC - Youth Centres of Calgary
Statement of Changes in Net Assets

Year ended October 31,

	2024		
	Unrestricted	Invested in capital assets	Total
Balance, beginning of year	\$ 855,886	\$ 134,688	\$ 990,574
Excess (deficiency) of revenues over expenses	540,768	(18,139)	522,629
Invested in capital assets	(152,009)	152,009	-
Balance, end of year	\$ 1,244,645	\$ 268,558	\$ 1,513,203
	2023		
	Unrestricted	Invested in capital assets	Total
Balance, beginning of year	\$ 632,805	\$ 19,274	\$ 652,079
Excess (deficiency) of revenues over expenses	345,216	(6,721)	338,495
Invested in capital assets	(122,135)	122,135	-
Balance, end of year	\$ 855,886	\$ 134,688	\$ 990,574

See accompanying notes to the financial statements

YCC - Youth Centres of Calgary

Statement of Cash Flows

Year ended October 31,	2024	2023
Operating activities		
Excess of revenue over expenses	\$ 522,629	\$ 338,495
Items not affecting cash		
Amortization	30,539	6,721
Amortization of restricted capital contributions	(12,400)	-
Donation of shares received	(2,201)	-
Unrealized loss on investments	237	-
Foreign exchange gain on investments	(7,128)	-
Change in accrual of interest receivable	12,255	(12,527)
	<u>543,931</u>	<u>332,689</u>
Changes in non-cash working capital items		
Prepaid expenses	(1,027)	(1,508)
Goods and services tax receivable	(1,114)	(1,565)
Accounts payable and accrued liabilities	20,345	(16,813)
Salaries payable	25,000	-
Deferred contributions	(116,460)	93,000
	<u>470,675</u>	<u>405,803</u>
Investing activities		
Purchase of capital assets	(152,009)	(432,135)
Purchase of investments	(756,612)	-
Purchase of long-term investment pooling account	(490,000)	-
Proceeds from sale of investments	5,852	-
Purchase of short-term investments	(1,010,475)	(1,210,000)
Proceeds from short-term investments	1,710,000	500,000
Deferred capital contributions received	20,000	350,000
	<u>(673,244)</u>	<u>(792,135)</u>
Decrease in cash and cash equivalents	(202,569)	(386,332)
Cash and cash equivalents, beginning of year	<u>326,075</u>	<u>712,407</u>
Cash and cash equivalents, end of year	<u><u>\$ 123,506</u></u>	<u><u>\$ 326,075</u></u>
Cash and cash equivalents consists of:		
Cash	\$ 34,966	\$ 141,075
Restricted cash	88,540	185,000
	<u><u>\$ 123,506</u></u>	<u><u>\$ 326,075</u></u>

See accompanying notes to the financial statements

YCC - Youth Centres of Calgary

Notes to Financial Statements

October 31, 2024

1. Nature of operations

YCC - Youth Centres of Calgary (the “Organization”) was registered on May 8, 2018, pursuant to the Societies Act of Alberta. The Organization provides after school drop-in activities and mentorship to youth in southeast communities of Calgary. The Organization is sustained through donations.

The Organization is a not-for-profit organization under the Income Tax Act and as such is exempt from income taxes.

2. Basis of presentation

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles, specifically Canadian accounting standards for not-for-profit organizations (“ASNFPO”).

3. Significant accounting policies

(a) Measurement of financial instruments

The Organization initially measures its financial assets and liabilities at fair value, except for certain non-arm’s length transactions.

The Organization subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments, and long-term investment pooling accounts, which are measured at fair value. Changes in fair value are recognized in the statement of operations in the period incurred.

Financial assets measured at amortized cost include cash, interest receivable, restricted cash, and short-term investments. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and salaries payable.

Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in excess revenue over expenses. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in excess revenue over expenses.

(b) Cash and cash equivalents

Cash includes cash on hand and cash on deposit net of cheques issued and outstanding at the reporting date. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

YCC - Youth Centres of Calgary

Notes to Financial Statements

October 31, 2024

3. Significant accounting policies, continued

(c) Capital assets

Capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution plus all costs directly attributable to the acquisition. The Organization provides for amortization using the declining balance method at rates designed to amortize the cost of the capital assets over their estimated useful lives with the exception of leasehold improvements which are amortized on straight-line basis over the term of the lease and artwork which is not amortized. The annual amortization rates are as follows:

Building	4%
Furniture and equipment	20%
Leasehold improvements	5 years

The building became ready for use in 2024, however it was purchased in 2023. No amortization was taken in 2023.

The Organization records a write-down when the capital assets no longer contributes to the Organization's ability to provide goods and services or when the value of future economic benefits or service potential associated with it is less than its net carrying amount. The excess net carrying amount over its fair value or replacement cost is recognized as an expense in the statement of operations. Previous write-downs are not reversed.

(d) Revenue recognition

The Organization uses the deferral method of accounting for contributions.

Restricted contributions for expenses of one or more future periods are deferred and recognized as revenue in the same period or periods as the related expenses are recognized.

Contributions restricted for capital assets are deferred and amortized to revenue on a straight-line basis over the estimated useful life of the related assets.

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Interest income is recognized in the period in which it is earned. Other investment income is recorded as received.

(e) Contributed services and materials

The Organization records the value of contributed services and materials when the fair value can be reasonably estimated, when the services and materials are used in the normal course of the Organization's operations and would otherwise have been purchased. Due to the difficulty of determining their fair value, volunteer services are not recognized in the financial statements.

YCC - Youth Centres of Calgary

Notes to Financial Statements

October 31, 2024

4. Short-term investments

The Organization held non-redeemable Guaranteed Investment Certificates (GICs) bearing interest from 4.00% to 5.55%, which have matured during the year except for one maturing on March 9, 2025. The remaining GIC was subsequently renewed for another term bearing interest at 2.70% maturing on March 9, 2026.

5. Restricted cash

Cash is restricted for the following purposes:

	2024	2023
Current - deferred contributions	\$ 28,540	\$ 145,000
Long-term - deferred capital contributions	60,000	40,000
Restricted cash	\$ 88,540	\$ 185,000

Deferred capital contributions include cash received designated for capital projects that have not yet been spent.

6. Investments

The Organization receives funds from donations and fundraising activities. Funds are invested in a managed portfolio for the purpose of providing long-term financial assistance with the investment income derived therefrom. The Organization records its investments at fair value. The following is a summary of the fair value of the Organization's investments:

	2024	2023
Fixed income investments	\$ 430,878	\$ -
Equity investments	154,639	-
Mutual funds	170,760	\$ -
	\$ 756,277	\$ -

7. Long term investment pooling account

During the year, the Organization entered into a Long-term Pooling Agreement with The Calgary Foundation (the "Foundation") to enable the Organization to create an account where funds are pooled along with the Foundation's primary fund for investment purposes. The funds are managed by the Foundation on behalf of the Organization in accordance with the Long-term Investment Pooling Agreement dated July 31, 2024. The Organization records its investment pooling account at fair value.

YCC - Youth Centres of Calgary

Notes to Financial Statements

October 31, 2024

7. Long term investment pooling account, continued

	2024	2023
Balance, beginning of year	\$ -	\$ -
Deposits	490,000	-
Investment income, net of management fee	1,153	-
Unrealized gain (loss)	2,423	-
	<u>\$ 493,576</u>	<u>\$ -</u>

8. Capital assets

	2024		2023	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Artwork - Canadian	\$ 3,800	\$ -	\$ 3,800	\$ 3,800
Building	563,975	22,559	541,416	421,487
Furniture and equipment	34,136	16,190	17,946	14,912
Leasehold improvements	16,965	13,969	2,996	4,489
	<u>\$ 618,876</u>	<u>\$ 52,718</u>	<u>\$ 566,158</u>	<u>\$ 444,688</u>

9. Deferred contributions

Deferred contributions consist of unspent contributions externally restricted for the delivery of youth service programs. Changes in the deferred contribution balance are as follows:

	2024	2023
Balance, beginning of the year	\$ 145,000	\$ 52,000
Deferred contributions received	78,540	260,000
Amount recognized as revenue	<u>(195,000)</u>	<u>(167,000)</u>
Balance, end of the year	<u>\$ 28,540</u>	<u>\$ 145,000</u>

YCC - Youth Centres of Calgary

Notes to Financial Statements

October 31, 2024

10. Deferred capital contributions

Deferred capital contributions consist of contributions to be spent on the purchase of capital assets and improvement of the new youth centre. Amortization is taken when the related capital asset is ready for use. The related capital asset became ready for use in the current year. Changes in the deferred capital contribution balance are as follows:

	2024	2023
Balance, beginning of the year	\$ 350,000	\$ -
Deferred capital contributions received	20,000	350,000
Amortization of restricted capital contributions	(12,400)	-
Balance, end of the year	\$ 357,600	\$ 350,000
Deferred capital contributions are comprised of:		
Funds spent on capital assets	\$ 310,000	\$ 310,000
Accumulated deferred capital amortization	(12,400)	-
	297,600	310,000
Funds for future purchase of capital assets	60,000	40,000
	\$ 357,600	\$ 350,000

11. Related party transactions

Included in expenses is rent of \$22,800 (2023 - \$22,800) for property leased from a member of management. No property taxes for the leased property were paid to this individual as the property is exempt due to it being used for charitable purposes.

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

12. Contractual obligations

The Organization's total obligations under an operating lease with a member of management for the Ogden youth centre is as follows:

2025	\$ 22,800
2026	22,800
2027	22,800
2028	15,200
2029	-
	<u>\$ 83,600</u>

YCC - Youth Centres of Calgary

Notes to Financial Statements

October 31, 2024

13. Financial instruments

The Organization's use of financial instruments and its exposure to risks associated with such instruments arises out of its normal course of operations and investing activities. Operations are located in Calgary.

Interest rate risk

Interest rate risk is the risk that the fair value of financial instruments or future cash flows associated with the investments will fluctuate due to changes in market interest rates. The exposure of the Organization to interest rate risk arises from its fixed income securities that earn interest at market rates.

Market risk

The Organization is exposed to the risk that the fair value of its investments which bear interest at a fixed rate will fluctuate because of changes in the market rate of interest and the fair value of its investments in securities will fluctuate because of price changes on public markets.

Credit risk

The Organization is exposed to credit risk on cash and investments. The Organization minimizes this risk by holding its deposits with creditworthy Canadian financial institutions and its long-term investment pooling account with a reputable Canadian organization.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign currency rates. The Organization is exposed to currency risk on its U.S. dollar denominated investments. The Organization does not use derivative instruments to reduce its exposure to foreign currency risk.

Financial assets

The carrying amounts of financial assets recognized in the financial statements consist of:

	<u>2024</u>		<u>2023</u>	
Measured at amortized cost	\$	134,252	\$	1,048,602
Measured at fair value	\$	1,249,853	\$	-

YCC - Youth Centres of Calgary

Year End: October 31, 2024

Trial balance

3.0

Prepared by ASI 5/22/25	Reviewed by ONO 5/27/25	Referenced by KBN 6/02/25
Sent	2nd Ptr review	Sr Reviewed by

Account	Prelim	Adj's	Reclass	Rep	Rep 10/23	Amount	Chg %Chg
1000 Chequing - RBC 3044	120,232.90	0.00	0.00	120,232.90	136,897.98	(16,665.08)	(12)
1001 Chequing (contra-restricted cash-current)	(28,540.00)	0.00	0.00	(28,540.00)	0.00	(28,540.00)	0
1002 Chequing (contra-restricted cash-long term)	(60,000.00)	0.00	0.00	(60,000.00)	0.00	(60,000.00)	0
1010 Gift Cards	0.00	0.00	0.00	0.00	300.00	(300.00)	(100)
1020 PayPal Account	1,216.15	0.00	0.00	1,216.15	3,390.70	(2,174.55)	(64)
1030 Savings - RBC 8560	2,056.64	0.00	0.00	2,056.64	485.88	1,570.76	323
11.01 Cash	34,965.69	0.00	0.00	34,965.69	141,074.56	(106,108.87)	(75)
1400 Prepaid Expenses	2,534.50	0.00	0.00	2,534.50	1,508.32	1,026.18	68
11.07 Prepaid expenses (and deposits)	2,534.50	0.00	0.00	2,534.50	1,508.32	1,026.18	68
1300 Guaranteed Investment Certificates	10,475.00	0.00	0.00	10,475.00	710,000.00	(699,525.00)	(99)
11.10 Short term investment	10,475.00	0.00	0.00	10,475.00	710,000.00	(699,525.00)	(99)
1100 Accounts Receivable (A/R)	0.00	0.00	0.00	0.00	500.00	(500.00)	(100)
1110 Interest Receivable	270.92	0.00	0.00	270.92	12,026.85	(11,755.93)	(98)
11.13 Interest receivable	270.92	0.00	0.00	270.92	12,526.85	(12,255.93)	(98)
1003 Restricted Cash - current	28,540.00	0.00	0.00	28,540.00	0.00	28,540.00	0
1004 Restricted Cash - long term	60,000.00	0.00	0.00	60,000.00	0.00	60,000.00	0
KMSS 1 Restricted cash	0.00	0.00	0.00	0.00	185,000.00	(185,000.00)	(100)
11.16 Restricted cash	88,540.00	0.00	0.00	88,540.00	185,000.00	(96,460.00)	(52)
1327 RBC Endowment-CD\$ Fixed Income	228,492.47	(86.00)	0.00	228,406.47	0.00	228,406.47	0
1328 RBC Endowment-CD\$ Common Shares	125,783.16	(3,369.00)	0.00	122,414.16	0.00	122,414.16	0
1329 RBC Endowment-CD\$ Mutual Funds	170,759.98	0.00	0.00	170,759.98	0.00	170,759.98	0
1332 RBC Endowment-US\$ Fixed Income	145,387.49	108.00	0.00	145,495.49	0.00	145,495.49	0
1333 RBC Endowment-FX on US\$ Fixed Income	50,783.85	6,192.00	0.00	56,975.85	0.00	56,975.85	0
1334 RBC Endowment-US\$ Common Shares	22,469.81	687.00	0.00	23,156.81	0.00	23,156.81	0
1335 RBC Endowment-FX on US\$ Common Shares	8,134.34	934.00	0.00	9,068.34	0.00	9,068.34	0
12.03.01 Investment #1	751,811.10	4,466.00	0.00	756,277.10	0.00	756,277.10	0
1350 Endowment Fund-The Calgary Foundation	491,153.27	2,423.00	0.00	493,576.27	0.00	493,576.27	0
12.03.02 Investment #2	491,153.27	2,423.00	0.00	493,576.27	0.00	493,576.27	0
1510 Dover/Forest Lawn House	563,974.67	0.00	0.00	563,974.67	421,485.84	142,488.83	34
12.20.02 Buildings	563,974.67	0.00	0.00	563,974.67	421,485.84	142,488.83	34
1540 Music equipment	2,768.83	0.00	0.00	2,768.83	0.00	2,768.83	0
12.20.03 Equipment	2,768.83	0.00	0.00	2,768.83	0.00	2,768.83	0
1520 Furniture and Fixtures	31,366.70	0.00	0.00	31,366.70	26,615.26	4,751.44	18
12.20.08 Furniture & fixtures	31,366.70	0.00	0.00	31,366.70	26,615.26	4,751.44	18
1530 Leasehold Improvements	16,965.40	0.00	0.00	16,965.40	14,965.40	2,000.00	13
12.20.09 Leasehold improvements	16,965.40	0.00	0.00	16,965.40	14,965.40	2,000.00	13
1500 Art Work -Canadian	3,800.00	0.00	0.00	3,800.00	3,800.00	0.00	0
12.20.95 Artwork	3,800.00	0.00	0.00	3,800.00	3,800.00	0.00	0
1515 Accumulated amortization - Dover/Forest Lawn Hou	0.00	(22,559.00)	0.00	(22,559.00)	0.00	(22,559.00)	0
12.21.02 Buildings	0.00	(22,559.00)	0.00	(22,559.00)	0.00	(22,559.00)	0
1545 Accumulated amortization - music equipment	0.00	(554.00)	0.00	(554.00)	0.00	(554.00)	0
12.21.03 Equipment	0.00	(554.00)	0.00	(554.00)	0.00	(554.00)	0

YCC - Youth Centres of Calgary

Year End: October 31, 2024

Trial balance

3. 0-1

Prepared by ASI 5/22/25	Reviewed by ONO 5/27/25	Referenced by KBN 6/02/25
Sent	2nd Ptr review	Sr Reviewed by

Account	Prelim	Adj's	Reclass	Rep	Rep 10/23	Amount	Chg %Chg
1525 Accumulated amortization - furniture and fixture	(11,702.69)	(3,933.00)	0.00	(15,635.69)	(11,702.69)	(3,933.00)	34
12.21.08 Furniture & fixtures	(11,702.69)	(3,933.00)	0.00	(15,635.69)	(11,702.69)	(3,933.00)	34
1535 Accumulated amortization - leaseholds	(10,475.70)	(3,493.00)	0.00	(13,968.70)	(10,475.70)	(3,493.00)	33
12.21.09 Leasehold improvements	(10,475.70)	(3,493.00)	0.00	(13,968.70)	(10,475.70)	(3,493.00)	33
2000 Accounts Payable (A/P)	(16,206.39)	0.00	0.00	(16,206.39)	(653.96)	(15,552.43)	378
2010 Visa (0139)	(1,411.07)	0.00	0.00	(1,411.07)	(503.52)	(907.55)	180
2012 RBC Visa (2642)	(1,347.06)	0.00	0.00	(1,347.06)	0.00	(1,347.06)	0
2020 Accrued Liabilities	(13,690.80)	0.00	0.00	(13,690.80)	(11,152.40)	(2,538.40)	23
13.01 Accounts payable and accrued liabilities	(32,655.32)	0.00	0.00	(32,655.32)	(12,309.88)	(20,345.44)	165
1200 GST Receivable Current Asset	3,088.72	(3,088.72)	0.00	0.00	3,088.72	(3,088.72)	(100)
1202 GST Refund	(3,569.14)	3,567.95	0.00	(1.19)	0.00	(1.19)	0
1203 GST/HST Payable	8,409.43	(4,205.00)	0.00	4,204.43	0.00	4,204.43	0
13.02 GST/HST/Sales and business taxes pay/rec	7,929.01	(3,725.77)	0.00	4,203.24	3,088.72	1,114.52	36
2030 Salaries Payable	0.00	(25,000.00)	0.00	(25,000.00)	0.00	(25,000.00)	0
13.11 Salaries payable	0.00	(25,000.00)	0.00	(25,000.00)	0.00	(25,000.00)	0
3500 Deferred Contributions (current liability)	(28,540.00)	0.00	0.00	(28,540.00)	(145,000.00)	116,460.00	(80)
13.18 Deferred revenue	(28,540.00)	0.00	0.00	(28,540.00)	(145,000.00)	116,460.00	(80)
3510 Deferred Capital Contr-capital assets	(297,600.00)	0.00	0.00	(297,600.00)	(310,000.00)	12,400.00	(4)
14.14.01 Deferred capital contributions	(297,600.00)	0.00	0.00	(297,600.00)	(310,000.00)	12,400.00	(4)
3511 Deferred Capital Contr-future capital assets	(60,000.00)	0.00	0.00	(60,000.00)	(40,000.00)	(20,000.00)	50
14.14.02 Deferred revenue #2	(60,000.00)	0.00	0.00	(60,000.00)	(40,000.00)	(20,000.00)	50
3000 Net Assets - Capital Assets (R/E)	(19,274.27)	0.00	(115,414.00)	(134,688.27)	(19,274.27)	(115,414.00)	599
3010 Retained Earnings	(971,302.41)	0.00	115,414.00	(855,888.41)	(632,807.15)	(223,081.26)	35
15.10.01 Opening/As previously stated	(990,576.68)	0.00	0.00	(990,576.68)	(652,081.42)	(338,495.26)	52
4000 Unrestricted Donations-tax receipted	(239,081.28)	0.00	0.00	(239,081.28)	(483,390.13)	244,308.85	(51)
4001 Unrestricted Donations-no tax receipts	(542,796.82)	0.00	0.00	(542,796.82)	0.00	(542,796.82)	0
4200 Donations in Kind-tax receipted	(15,502.01)	0.00	0.00	(15,502.01)	0.00	(15,502.01)	0
4201 Donations in Kind-no tax receipts	(440.62)	0.00	0.00	(440.62)	0.00	(440.62)	0
21.01 Donation income	(797,820.73)	0.00	0.00	(797,820.73)	(483,390.13)	(314,430.60)	65
4011 Restricted donations - Sports	0.00	0.00	0.00	0.00	(28,360.00)	28,360.00	(100)
4111 Restricted Donations-Sports-no tax receipts	(96,040.00)	0.00	0.00	(96,040.00)	0.00	(96,040.00)	0
4112 Change in Restricted Donations-Sports	46,040.00	0.00	0.00	46,040.00	0.00	46,040.00	0
21.02 Restricted donations - sports	(50,000.00)	0.00	0.00	(50,000.00)	(28,360.00)	(21,640.00)	76
4012 Restricted Donations- Food	0.00	0.00	0.00	0.00	(50,000.00)	50,000.00	(100)
4120 Restricted Donations-Other-tax receipted	(2,500.00)	0.00	0.00	(2,500.00)	0.00	(2,500.00)	0
21.03 Restricted donations - food	(2,500.00)	0.00	0.00	(2,500.00)	(50,000.00)	47,500.00	(95)
4010 Restricted Donations	0.00	0.00	0.00	0.00	(102,000.00)	102,000.00	(100)
4122 Change in Restricted Donations-Other	(142,500.00)	0.00	0.00	(142,500.00)	0.00	(142,500.00)	0
4205 Donation of Stock-tax receipted	(2,212.00)	0.00	0.00	(2,212.00)	0.00	(2,212.00)	0
21.05 Restricted donations - general	(144,712.00)	0.00	0.00	(144,712.00)	(102,000.00)	(42,712.00)	42
4150 Change in Deferred capital contributions	(12,400.00)	0.00	0.00	(12,400.00)	0.00	(12,400.00)	0
21.15 Amortization of revenue	(12,400.00)	0.00	0.00	(12,400.00)	0.00	(12,400.00)	0

YCC - Youth Centres of Calgary

Year End: October 31, 2024

Trial balance

3. 0-2

Prepared by ASI 5/22/25	Reviewed by ONO 5/27/25	Referenced by KBN 6/02/25
Sent	2nd Ptr review	Sr Reviewed by

Account	Prelim	Adj's	Reclass	Rep	Rep 10/23	Amount	Chg %Chg
6060 Operating Expenses:Meals and entertainment	2,630.89	0.00	0.00	2,630.89	343.76	2,287.13	665
6180 Operating Expenses:Promotion	6,145.45	0.00	0.00	6,145.45	406.03	5,739.42	1414
23.01 Advertising and promotion	8,776.34	0.00	0.00	8,776.34	749.79	8,026.55	1071
6400 Amortization Expense	0.00	30,539.00	0.00	30,539.00	6,721.00	23,818.00	354
23.02 Amortization	0.00	30,539.00	0.00	30,539.00	6,721.00	23,818.00	354
6030 Operating Expenses:Contractor Expense	16,600.00	0.00	0.00	16,600.00	9,753.80	6,846.20	70
23.10 Contract service	16,600.00	0.00	0.00	16,600.00	9,753.80	6,846.20	70
6003 Operating Expenses:Board Insurance (deleted-1)	1,685.00	0.00	0.00	1,685.00	0.00	1,685.00	0
6090 Operating Expenses:Occupancy Costs:House Insur	6,423.92	0.00	0.00	6,423.92	4,663.96	1,759.96	38
23.19 Insurance	8,108.92	0.00	0.00	8,108.92	4,663.96	3,444.96	74
6000 Operating Expenses:Bank Fees	1,031.84	0.00	0.00	1,031.84	636.80	395.04	62
6005 Investment management fees	930.08	0.00	0.00	930.08	0.00	930.08	0
6070 Operating Expenses:Merchant Fees - PayPal	788.16	0.00	0.00	788.16	541.98	246.18	45
23.20 Interest and bank charges	2,750.08	0.00	0.00	2,750.08	1,178.78	1,571.30	133
6040 Operating Expenses:Fundraising Activities	163.64	0.00	0.00	163.64	200.12	(36.48)	(18)
6140 Operating Expenses:Office/General Administrative E	3,561.17	0.00	0.00	3,561.17	3,014.92	546.25	18
6190 Operating Expenses:Volunteer Appreciation	2,938.68	0.00	0.00	2,938.68	2,152.70	785.98	37
6200 Programming Expenses:Art Supplies	1,674.85	0.00	0.00	1,674.85	821.04	853.81	104
6201 Programming Expenses	336.00	0.00	0.00	336.00	0.00	336.00	0
6240 Programming Expenses:Music	4,253.76	0.00	0.00	4,253.76	3,417.53	836.23	24
6310 Operating Expenses:Board Expenses	18.00	0.00	0.00	18.00	2,091.08	(2,073.08)	(99)
23.32 Office	12,946.10	0.00	0.00	12,946.10	11,697.39	1,248.71	11
6010 Operating Expenses:Accounting and Professional F	15,000.00	1,127.00	0.00	16,127.00	18,471.98	(2,344.98)	(13)
6011 Operating Expenses:Bookkeeping services	9,384.64	0.00	0.00	9,384.64	0.00	9,384.64	0
23.38 Professional fees	24,384.64	1,127.00	0.00	25,511.64	18,471.98	7,039.66	38
6110 Operating Expenses:Occupancy Costs:Property tax	75.27	0.00	0.00	75.27	1,153.21	(1,077.94)	(93)
23.39 Property taxes	75.27	0.00	0.00	75.27	1,153.21	(1,077.94)	(93)
6100 Operating Expenses:Occupancy Costs:Lease Costs	22,800.00	0.00	0.00	22,800.00	22,800.00	0.00	0
23.40 Rent	22,800.00	0.00	0.00	22,800.00	22,800.00	0.00	0
6080 Operating Expenses:Occupancy Costs:Cleaning Ser	6,704.11	0.00	0.00	6,704.11	5,312.21	1,391.90	26
6120 Operating Expenses:Occupancy Costs:Repairs & M	7,635.86	739.00	0.00	8,374.86	4,772.68	3,602.18	75
6125 Operating Expenses:Occupancy Costs:Leasehold Ir	1,659.14	0.00	0.00	1,659.14	0.00	1,659.14	0
23.42 Repairs and maintenance	15,999.11	739.00	0.00	16,738.11	10,084.89	6,653.22	66
6150 Operating Expenses:Payroll Expenses	52,671.69	(479.23)	0.00	52,192.46	190,258.13	(138,065.67)	(73)
6160 Operating Expenses:Payroll Expenses:Payroll proce	75.17	0.00	0.00	75.17	587.44	(512.27)	(87)
6170 Operating Expenses:Payroll Expenses:Program Sta	0.00	0.00	0.00	0.00	261.45	(261.45)	(100)
6172 Operating Expenses:Payroll Expenses:CPP - Emplo	537.27	0.00	0.00	537.27	0.00	537.27	0
6173 Operating Expenses:Payroll Expenses:EI - Employe	238.00	0.00	0.00	238.00	0.00	238.00	0
6174 Operating Expenses:Payroll Expenses:Full Time Err	160,103.45	25,000.00	0.00	185,103.45	0.00	185,103.45	0
6175 Operating Expenses:Payroll Expenses:Part Time En	38,076.34	0.00	0.00	38,076.34	0.00	38,076.34	0
6177 Operating Expenses:Payroll Expenses:VP - Paid Ou	1,795.00	0.00	0.00	1,795.00	0.00	1,795.00	0
6179 Operating Expenses:Payroll Expenses:Health Benef	369.24	0.00	0.00	369.24	0.00	369.24	0
23.44 Salaries and related benefits	253,866.16	24,520.77	0.00	278,386.93	191,107.02	87,279.91	46
6130 Operating Expenses:Occupancy Costs:Utilities	7,409.67	0.00	0.00	7,409.67	4,415.17	2,994.50	68
6136 Operating Expenses:Security Monitoring	2,905.00	0.00	0.00	2,905.00	0.00	2,905.00	0

6/11/25

2:53 PM

YCC - Youth Centres of Calgary

Year End: October 31, 2024

Trial balance

3. 0-3

Prepared by ASI 5/22/25	Reviewed by ONO 5/27/25	Referenced by KBN 6/02/25
Sent	2nd Ptr review	Sr Reviewed by

Account	Prelim	Adj's	Reclass	Rep	Rep 10/23	Amount Chg	%Chg
23.53 Utilities	10,314.67	0.00	0.00	10,314.67	4,415.17	5,899.50	134
6250 Programming Expenses:School Program	26.84	0.00	0.00	26.84	117.74	(90.90)	(77)
6280 Programming Expenses:Supplies	8,047.65	0.00	0.00	8,047.65	1,288.65	6,759.00	525
6290 Programming Expenses:Youth Gifts	1,216.25	0.00	0.00	1,216.25	1,488.20	(271.95)	(18)
23.97.01 Program expenses	9,290.74	0.00	0.00	9,290.74	2,894.59	6,396.15	221
6230 Programming Expenses:Food	16,535.17	0.00	0.00	16,535.17	21,766.98	(5,231.81)	(24)
23.97.04 Other expense #4	16,535.17	0.00	0.00	16,535.17	21,766.98	(5,231.81)	(24)
6220 Programming Expenses:Club Sports	34,815.00	2,339.00	0.00	37,154.00	5,593.70	31,560.30	564
6225 Programming Expenses:Transportation Cost	8,220.07	0.00	0.00	8,220.07	0.00	8,220.07	0
6260 Programming Expenses:Sports Expenses	7,592.80	0.00	0.00	7,592.80	12,644.41	(5,051.61)	(40)
23.97.05 Other expense #5	50,627.87	2,339.00	0.00	52,966.87	18,238.11	34,728.76	190
6270 Programming Expenses:Summer Program	615.81	0.00	0.00	615.81	2,396.00	(1,780.19)	(74)
23.97.06 Other expense #6	615.81	0.00	0.00	615.81	2,396.00	(1,780.19)	(74)
6210 Programming Expenses:Back Pack Drive	0.00	0.00	0.00	0.00	10,354.29	(10,354.29)	(100)
23.97.07 Other expense #7	0.00	0.00	0.00	0.00	10,354.29	(10,354.29)	(100)
6020 Operating Expenses:Computer & Website Expenses	3,434.56	0.00	0.00	3,434.56	6,229.75	(2,795.19)	(45)
6050 Operating Expenses:Internet	1,919.90	0.00	0.00	1,919.90	1,756.97	162.93	9
23.97.08 Internet and website	5,354.46	0.00	0.00	5,354.46	7,986.72	(2,632.26)	(33)
6235 Programming Expenses:Holiday box program	10,156.13	0.00	0.00	10,156.13	0.00	10,156.13	0
23.97.09 Other expense #9	10,156.13	0.00	0.00	10,156.13	0.00	10,156.13	0
6215 Programming Expenses:Literacy Education	3,440.60	0.00	0.00	3,440.60	0.00	3,440.60	0
23.97.10 Other expense #10	3,440.60	0.00	0.00	3,440.60	0.00	3,440.60	0
6303 Gain/loss on sale of investments	(323.37)	0.00	0.00	(323.37)	0.00	(323.37)	0
24.02 Gain (loss) on sale of capital assets	(323.37)	0.00	0.00	(323.37)	0.00	(323.37)	0
6300 Interest Income	(38,913.17)	0.00	0.00	(38,913.17)	(21,178.81)	(17,734.36)	84
24.03 Interest	(38,913.17)	0.00	0.00	(38,913.17)	(21,178.81)	(17,734.36)	84
6305 Foreign exchange gain/loss	(2.45)	(7,126.00)	0.00	(7,128.45)	0.00	(7,128.45)	0
24.05 Gain (loss) on foreign exchange	(2.45)	(7,126.00)	0.00	(7,128.45)	0.00	(7,128.45)	0
6301 Dividend income	(975.05)	0.00	0.00	(975.05)	0.00	(975.05)	0
24.15 Dividend income	(975.05)	0.00	0.00	(975.05)	0.00	(975.05)	0
6306 Unrealized gain/loss on investments	0.00	237.00	0.00	237.00	0.00	237.00	0
27.01 Unrealized gainb/loss on investments	0.00	237.00	0.00	237.00	0.00	237.00	0
	0.00	0.00	0.00	0.00	0.00	0.00	0
Net Income (Loss)	575,004.70			522,628.93	338,495.26	184,133.67	54

YCC - Youth Centres of Calgary

Year End: October 31, 2024

Adjusting journal entries

Date: 11/01/23 To 10/31/24

3. 1

Prepared by ASI 5/22/25	Reviewed by ONO 5/27/25	Referenced by KBN 6/02/25
Sent	2nd Ptr review	Sr Reviewed by

Number	Date	Name	Account No	Reference	Debit	Credit
1	10/31/24	Accumulated amortization - Dover/Forest Lawn b	1515			22,559.00
1	10/31/24	Accumulated amortization - furniture and fixtur	1525			3,933.00
1	10/31/24	Accumulated amortization - leaseholds	1535			3,493.00
1	10/31/24	Accumulated amortization - music equipment	1545			554.00
1	10/31/24	Amortization Expense	6400		30,539.00	
		To record amortization.				
2	10/31/24	Endowment Fund-The Calgary Foundation	1350		2,423.00	
2	10/31/24	Unrealized gain/loss on investments	6306			2,423.00
		To adjust Calgary Foundation investment balances to fair market value.				
3	10/31/24	GST Receivable Current Asset	1200			3,088.72
3	10/31/24	GST Refund	1202		3,088.72	
3	10/31/24	GST Refund	1202		479.23	
3	10/31/24	Operating Expenses:Payroll Expenses	6150			479.23
		To clear GST receivable from prior periods, and receipt of requested payroll remittance refund.				
4	10/31/24	GST/HST Payable	1203			4,205.00
4	10/31/24	Operating Expenses:Accounting and Professiona	6010		1,127.00	
4	10/31/24	Operating Expenses:Occupancy Costs:Repairs &	6120		739.00	
4	10/31/24	Programming Expenses:Club Sports	6220		2,339.00	
		To record GST portion not allowable for rebate.				
5	10/31/24	Salaries Payable	2030			25,000.00
5	10/31/24	Operating Expenses:Payroll Expenses:Full Time	6174		25,000.00	
		To record Jane's salary payable for the fiscal year ended October 31, 2024.				
6	10/31/24	RBC Endowment-CD\$ Fixed Income	1327			86.00
6	10/31/24	RBC Endowment-CD\$ Common Shares	1328			3,369.00
6	10/31/24	Unrealized gain/loss on investments	6306		3,455.00	
		To adjust CDN RBC investment balances to fair market value.				
7	10/31/24	RBC Endowment-US\$ Fixed Income	1332		108.00	
7	10/31/24	RBC Endowment-FX on US\$ Fixed Income	1333		6,192.00	
7	10/31/24	RBC Endowment-US\$ Common Shares	1334		687.00	
7	10/31/24	RBC Endowment-FX on US\$ Common Shares	1335		934.00	
7	10/31/24	Foreign exchange gain/loss	6305			7,126.00
7	10/31/24	Unrealized gain/loss on investments	6306			795.00
		To adjust USD RBC investment balances to fair market value.				

YCC - Youth Centres of Calgary

Year End: October 31, 2024

Adjusting journal entries

Date: 11/01/23 To 10/31/24

3. 1-1

Prepared by ASI 5/22/25	Reviewed by ONO 5/27/25	Referenced by KBN 6/02/25
Sent	2nd Ptr review	Sr Reviewed by

Number	Date	Name	Account No	Reference	Debit	Credit
					77,110.95	77,110.95
		Net Income (Loss)	522,628.93			