

Financial Information of

STIGMA-FREE SOCIETY

And Compilation Engagement Report thereon

Year ended March 31, 2022



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COMPILATION ENGAGEMENT REPORT

To the Management of Stigma-Free Society

On the basis of information provided by management, we have compiled the statement of financial position of Stigma-Free Society as at March 31, 2022, the statement of operations 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 did not perform 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.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slightly slanted style. Below the signature is a horizontal line that starts under the 'K' and ends under the 'P'.

Chartered Professional Accountants

Victoria, Canada

September 19, 2022

STIGMA-FREE SOCIETY

Statement of Financial Position

March 31, 2022, with comparative information for 2021

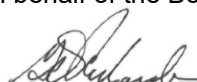
	2022	2021
Assets		
Current assets:		
Cash	\$ 95,483	\$ 148,555
Accounts receivable	2,104	-
	<u>\$ 97,587</u>	<u>\$ 148,555</u>

Liabilities and Shareholder's Equity

Current liabilities:		
Accounts payable and accrued liabilities	\$ 17,105	\$ 13,447
Accrued payroll expenses	-	5,000
Deferred revenue	57,000	40,000
	<u>74,105</u>	<u>58,447</u>
Long-term debt	-	30,000
Net assets	23,482	60,108
	<u>\$ 97,587</u>	<u>\$ 148,555</u>

See accompanying notes to financial information.

On behalf of the Board:

 Director


[David Robertson \(Sep 27, 2022 07:58 PDT\)](#) Director

STIGMA-FREE SOCIETY

Statement of Operations and Changes in Net Assets

Year ended March 31, 2022, with comparative information for 2021

	2022	2021
Revenue:		
Donations and grants (note 4)	\$ 371,467	\$ 342,578
Community support (note 4)	34,177	-
Miscellaneous revenue	10,221	-
Interest	5	98
Other government assistance (note 6)	-	31,202
	<u>415,870</u>	<u>373,878</u>
Expenses:		
Program expenses (Schedule 1)	414,137	301,238
Operating expenses (Schedule 2)	38,359	36,934
	<u>452,496</u>	<u>338,172</u>
Excess (deficiency) of revenue over expenses	(36,626)	35,706
Net assets, beginning of year	60,108	24,402
Net assets, end of year	<u>\$ 23,482</u>	<u>\$ 60,108</u>

See accompanying notes to financial information.

STIGMA-FREE SOCIETY

Notes to Financial Information

Year ended March 31, 2022

1. Purpose of the Society:

Stigma-Free Society (the "Society") offers tools and leadership, which foster awareness of stigma providing pathways to change. The Society performs their work by providing preventative education and empowering people to share their lived experiences with mental health, mental illness, and stigma.

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 accounting:

The basis of accounting applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of the following:

- Accounts payable and accrued liabilities.
- Deferred revenue in relation to grants received

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 Information (continued)

Year ended March 31, 2022

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. Technology and websites:

The Society has traditionally offered programming in person throughout schools and communities in British Columbia before the COVID-19 pandemic. The Society adapted their programming for mental health education and peer support to virtual delivery via online websites due to the restrictions of the COVID-19 pandemic in 2021 and continues to do so moving forward.

6. Other government assistance:

The Society applied for the Canada Emergency Wage Subsidy (CEWS). CEWS was a subsidy that provided government assistance up to 75% of eligible remuneration and was based on the revenue reduction experienced by the Society due to COVID-19. The funds received are not required to be repaid. During the year, the Society received and recognized a total of \$nil (2021: \$21,202) in relation to this subsidy.

In addition, the Society applied for and received the Canada Emergency Business Account (CEBA) made available under the Federal government COVID-19 response plan. The CEBA was an interest free government loan with a portion being forgiven if certain conditions are met. The loans intention was to help cover operating costs during a period where revenues were temporarily reduced due to COVID-19. Under this program, the Society received \$nil (2021: \$40,000) and repaid \$30,000 (2021: \$nil). Since the Society repaid the balance of the loan on or before December 31, 2023, it resulted in loan forgiveness of 25 percent. The \$10,000 forgivable portion was recognized in the prior year statement of operations.

STIGMA-FREE SOCIETY

Schedule 1 - Program Expenses

Year ended March 31, 2022, with comparative information for 2021

	2022	2021
Program delivery	\$ 344,714	\$ 245,905
Promotion and educational materials	32,228	13,263
Technology and websites (note 5)	23,057	27,695
Office supplies	11,733	8,160
Program insurance	2,405	2,215
Scholarships	-	4,000
	<u>\$ 414,137</u>	<u>\$ 301,238</u>

STIGMA-FREE SOCIETY

Schedule 2 - Operating Expenses

Year ended March 31, 2022, with comparative information for 2021

	2022	2021
Contract personnel	\$ 25,857	\$ 28,580
Accounting and legal	11,739	6,227
Interest and bank charges	664	404
Business fees and licenses	99	1,723
	<u>\$ 38,359</u>	<u>\$ 36,934</u>