

Financial Information of

**STIGMA-FREE MENTAL
HEALTH SOCIETY**

And Compilation Engagement Report thereon

Year ended March 31, 2024



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COMPILATION ENGAGEMENT REPORT

To the Management of Stigma-Free Mental Health Society

On the basis of information provided by management, we have compiled the balance sheet of Stigma-Free Mental Health Society as at March 31, 2024, 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 and, if applicable, other explanatory 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' with a horizontal line underneath.

Chartered Professional Accountants

Victoria, Canada

August 26, 2024

STIGMA-FREE MENTAL HEALTH SOCIETY

Balance Sheet

March 31, 2024, with comparative information for 2023

	2024	2023
Assets		
Current assets:		
Cash	\$ 196,889	\$ 101,017
Accounts receivable	4,005	5,110
Prepaid expenses	16,808	-
	<u>\$ 217,702</u>	<u>\$ 106,127</u>

Liabilities and Net Assets

Current liabilities:		
Accounts payable and accrued liabilities	\$ 28,067	\$ 23,985
Deferred revenue	178,800	45,000
	<u>206,867</u>	<u>68,985</u>
Net assets	10,835	37,142
	<u>\$ 217,702</u>	<u>\$ 106,127</u>

See accompanying notes to financial information.

On behalf of the Board:



Director



Director

STIGMA-FREE MENTAL HEALTH SOCIETY

Statement of Operations and Changes in Net Assets

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Revenue:		
Donations and grants	\$ 484,517	\$ 504,983
Community support	-	4,478
Miscellaneous revenue	4,249	7,500
	<u>488,766</u>	<u>516,961</u>
Expenses:		
Program expenses (Schedule 1)	476,588	470,720
Operating expenses (Schedule 2)	38,485	32,581
	<u>515,073</u>	<u>503,301</u>
Excess (deficiency) of revenue over expenses	(26,307)	13,660
Net assets, beginning of year	37,142	23,482
Net assets, end of year	<u>\$ 10,835</u>	<u>\$ 37,142</u>

See accompanying notes to financial information.

STIGMA-FREE MENTAL HEALTH SOCIETY

Notes to Financial Information

Year ended March 31, 2024

1. 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 receivable with adjustments for allowance for doubtful accounts.
- Accounts payable and accrued liabilities.
- Deferred revenue in relation to grants received and timing of related expenses.
- 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.

2. Comparative information:

Certain comparative information has been reclassified to conform to the financial statement presentation adopted in the current year.

STIGMA-FREE MENTAL HEALTH SOCIETY

Schedule 1 - Program Expenses

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Program delivery	\$ 409,607	\$ 414,798
Promotion and educational materials	12,832	10,770
Technology and websites	35,895	28,741
Office supplies	12,347	9,674
Program insurance	1,907	2,737
Scholarships	4,000	4,000
	<u>\$ 476,588</u>	<u>\$ 470,720</u>

STIGMA-FREE MENTAL HEALTH SOCIETY

Schedule 2 - Operating Expenses

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Contract personnel	\$ 28,259	\$ 21,013
Accounting and legal	8,141	10,231
Interest and bank charges	1,403	1,282
Business fees and licenses	682	55
	<u>\$ 38,485</u>	<u>\$ 32,581</u>