

**PARENTS' LIFELINES OF EASTERN  
ONTARIO  
Financial Statements  
March 31, 2024**

## **Independent Auditor's Report**

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To the Board of Directors of  
**Parents' Lifelines of Eastern Ontario**

### **Qualified Opinion**

We have audited the accompanying financial statements of Parents' Lifelines of Eastern Ontario, which comprise the statement of financial position as at March 31, 2024 and the statements of operations, and changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the possible effects of the matter described in the basis for Qualified Opinion paragraph the financial statements present fairly, in all material respects, the financial position of Parents' Lifelines of Eastern Ontario as at March 31, 2024, and the results of its operations for the year then ended, in accordance with Canadian accounting standards for not-for-profit organizations.

### **Basis for Qualified Opinion**

The organization derives revenue from donations and fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of this source of revenue was limited to the amounts in the records of the organization, and we were not able to determine whether any adjustments might be necessary to donations and fundraising revenue and cash flows for the years ended March 31, 2024 and March 31, 2023 or net assets as at March 31, 2024 and March 31, 2023.

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

## **Independent Auditor's Report**

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- 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

*Bouris, Wilson LLP*

BOURIS, WILSON LLP

Chartered Professional Accountants, Licensed Public Accountants

Ottawa, Ontario  
June 25, 2024

# PARENTS' LIFELINES OF EASTERN ONTARIO

## Statement Of Operations And Changes In Net Assets

For The Year Ended March 31, 2024

2024

2023

### Revenue

Donations and fundraising	\$ 27,862	\$ 24,936
Grant revenue (note 5)	471,642	461,713
Miscellaneous income	400,887	398,913
	<u>900,391</u>	<u>885,562</u>

### Expenses

Advertising and promotion	2,416	3,785
Bank charges and interest	3,371	3,075
Events and workshops	8	181
Fundraising expenses	2,513	1,559
Insurance	1,670	1,648
Occupancy costs	5,068	4,443
Postage, stationery and office	49,195	47,792
Professional fees	98,446	58,583
Training	3,025	2,694
Travel	6,373	4,954
Wages and benefits	735,782	778,372
	<u>907,867</u>	<u>907,086</u>

<b>Excess (deficit) of revenue over expenses for year</b>	<b>(7,476)</b>	<b>(21,524)</b>
Net assets - beginning of year	<u>239,870</u>	<u>261,394</u>
- end of year	<u>\$ 232,394</u>	<u>\$ 239,870</u>

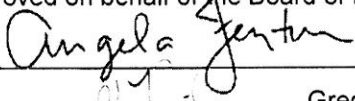
**PARENTS' LIFELINES OF EASTERN ONTARIO**  
(Incorporated under the Ontario Not-For-Profit Organization Act)

**Statement Of Financial Position**

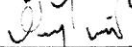
<b>March 31, 2024</b>	<b>2024</b>	<b>2023</b>
<hr/>		
<b>Assets</b>		
Current		
Cash	\$ 384,784	\$ 350,516
Accounts receivable	10,450	44,125
Government remittance recoverable	13,009	10,679
Prepaid expenses	<u>24,260</u>	<u>14,760</u>
	<u>\$ 432,503</u>	<u>\$ 420,080</u>
 <b>Liabilities And Net Assets</b>		
Current		
Accounts payable and accrued liabilities	\$ 44,739	\$ 20,360
Deferred contributions (note 4)	<u>155,370</u>	<u>159,850</u>
	<u>200,109</u>	<u>180,210</u>
 Net Assets	 <u>232,394</u>	 <u>239,870</u>
	<u>\$ 432,503</u>	<u>\$ 420,080</u>

The attached notes form an integral part of these financial statements

Approved on behalf of the Board of Directors:

 Angela Fenton, Board Chair  


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 Greg Nesbitt, Board Treasurer  


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# PARENTS' LIFELINES OF EASTERN ONTARIO

## Statement Of Cash Flows

For The Year Ended March 31, 2024

2024

2023

Cash flows from (for)

### Operating activities

Excess (deficit) of revenue over expenses	\$ (7,476)	\$ (21,524)
Change in non-cash working capital balances related to operations:		
Accounts receivable	33,675	74,058
Government remittance recoverable	(2,330)	4,080
Prepaid expenses	(9,500)	(7,086)
Accounts payable and accrued liabilities	24,379	(3,571)
Deferred contributions	<u>(4,480)</u>	<u>7,293</u>
Change in cash and equivalents in the year	34,268	53,250
Cash and equivalents - beginning of year	<u>350,516</u>	<u>297,266</u>
- end of year	<u>\$ 384,784</u>	<u>\$ 350,516</u>



# PARENTS' LIFELINES OF EASTERN ONTARIO

## Notes To The Financial Statements

For The Year Ended March 31, 2024

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### 1. Description of business:

Parents' Lifelines of Eastern Ontario (the "Organization") is incorporated as a not-for-profit organization under the laws of Ontario, the Organization is a registered charity under the Income Tax Act and is exempt from taxes under section 149(1)(f).

The purpose of the Organization is to provide support and information to parents and caregivers with children, youth and young adults who are facing mental health challenges.

### 2. Summary of significant accounting policies:

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The Organization's significant accounting policies are as follows:

#### a) Cash and equivalents:

Cash and equivalents is comprised of cash on hand, cash in bank and undeposited funds, net of cheques issued and outstanding at the statement of financial position date.

#### b) Revenue recognition:

The Organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions, donations and fundraising and miscellaneous income are recognized as revenue when they are received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Grant revenue is recognized based on the terms of the agreement assuming collection is reasonably assured.

#### c) Financial instruments:

##### Initial measurement:

The Organization initially measures its financial assets and liabilities originated or exchanged in arm's length transactions at fair value. Financial assets and liabilities originated or exchanged in related party transactions, except for those that involve parties whose sole relationship with the fund is in the capacity of management, are initially measured at cost.

The cost of a financial instrument in a related party transaction depends on whether the instrument has repayment terms. If it does, the cost is determined using its undiscounted cash flows, excluding interest and dividend payments, less any impairment losses previously recognized by the transferor. Otherwise, the cost is determined using the consideration transferred or received by the fund in the transaction.

##### Subsequent measurement:

The Organization subsequently measures all its financial assets and liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in income in the period incurred.

Financial assets measured at amortized cost using the straight-line method include cash and trade and other receivables, except for accounts receivable from a company under common control, and notes receivable. Accounts receivable from a fund under common control and investments in preferred shares of a private company are recognized at cost.

# PARENTS' LIFELINES OF EASTERN ONTARIO

## Notes To The Financial Statements

For The Year Ended March 31, 2024

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### 2. Summary of significant accounting policies (cont'd):

#### c) Financial instruments (cont'd):

##### Impairment:

For financial assets measured at cost or amortized cost, the Organization determines whether there are indications of possible impairment. When there are, and the Organization determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in income. If the indicators of impairment have decreased or no longer exist, the previously recognized impairment loss may be reversed to the extent of the improvement. The carrying amount of the financial asset may be 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 income.

##### Transaction costs:

Transaction costs attributable to financial instruments subsequently measured at fair value and to those originated or exchanged in a related party transaction are recognized in income in the period incurred. Transaction costs related to financial instruments originated or exchanged in an arm's length transaction that are subsequently measured at cost or amortized cost are recognized in the original cost of the instrument. When the instrument is measured at amortized cost, transaction costs are recognized in income over the life of the instrument using the straight-line method.

#### d) Contributed services:

Volunteers contribute approximately 350 hours per year to assist the Organization in carrying out its activities. Due to the difficulty in determining their fair market value, contributed services are not recognized in the financial statements.

### 3. Financial instrument risk management:

It is management's opinion that the Organization is not subject to significant credit, liquidity, market or other price risk.

Management is of the opinion that there have been no changes to the above risk exposures from 2023.



# PARENTS' LIFELINES OF EASTERN ONTARIO

## Notes To The Financial Statements

For The Year Ended March 31, 2024

### 4. Deferred contributions comprises the following:

	<u>2024</u>	<u>2023</u>
<b>United Way</b>		
Balance, beginning for the year	\$ -	\$ 20,017
Advanced	80,675	82,060
Recognized in the year	<u>(80,675)</u>	<u>(102,077)</u>
Balance, end of year	<u>-</u>	<u>-</u>
<b>Champlain LHIN</b>		
Balance, beginning for the year	29,580	29,580
Advanced	372,708	354,960
Recognized in the year	<u>(371,239)</u>	<u>(354,960)</u>
Balance, end of year	<u>31,049</u>	<u>29,580</u>
<b>Bell Let's Talk</b>		
Balance, beginning for the year	-	-
Advanced	20,000	-
Recognized in the year	<u>-</u>	<u>-</u>
Balance, end of year	<u>20,000</u>	<u>-</u>
<b>Youth of Manotick</b>		
Balance, beginning for the year	-	-
Advanced	5,000	-
Recognized in the year	<u>(679)</u>	<u>-</u>
Balance, end of year	<u>4,321</u>	<u>-</u>
<b>Thunder Bay</b>		
Balance, beginning for the year	5,270	40,000
Advanced	-	17,978
Recognized in the year	<u>(5,270)</u>	<u>(52,708)</u>
Balance, end of year	<u>-</u>	<u>5,270</u>
<b>Youth Services Bureau</b>		
Balance, beginning for the year	25,000	50,000
Advanced	-	75,000
Recognized in the year	<u>(25,000)</u>	<u>(100,000)</u>
Balance, end of year	<u>-</u>	<u>25,000</u>
<b>Other</b>		
Balance, beginning for the year	100,000	-
Advanced	100,000	100,000
Recognized in the year	<u>(100,000)</u>	<u>-</u>
Balance, end of year	<u>100,000</u>	<u>100,000</u>
	<u>\$ 155,370</u>	<u>\$ 159,850</u>

# PARENTS' LIFELINES OF EASTERN ONTARIO

## Notes To The Financial Statements

For The Year Ended March 31, 2024

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### 5. Grant revenue comprises the following:

	<u>2024</u>	<u>2023</u>
Miscellaneous	\$ 19,728	\$ 4,676
Champlain LHIN	371,239	354,960
United Way - Lanark	8,700	11,016
United Way - Ottawa	59,975	76,061
United Way - Prescott Russell	<u>12,000</u>	<u>15,000</u>
	<u>\$ 471,642</u>	<u>\$ 461,713</u>

### 6. Economic dependence

During the year the Organization received 79% (2023 - 77%) of its revenues from one government source, under the terms of a funding agreement.