

**CHRISTINE'S PLACE**  
**Financial Statements**  
**Year Ended December 31, 2022**

**CHRISTINE'S PLACE**  
**Index to Financial Statements**  
**Year Ended December 31, 2022**

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**INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT**

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To the Members of Christine's Place

We have reviewed the accompanying financial statements of Christine's Place (the organization) that comprise the statement of financial position as at December 31, 2022, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

*Management's Responsibility 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 (ASNPO), 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.

*Practitioner's Responsibility*

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

*Conclusion*

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Christine's Place as at December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with ASNPO.

*Other Matter*

The financial statements for the year ended December 31, 2021 were neither audited nor reviewed and are presented for comparative purposes only.

*Pahapill and Associates*

Huntsville, Ontario  
March 22, 2023

Pahapill and Associates Professional Corporation  
Chartered Professional Accountants  
Authorized to practise public accounting by the  
Chartered Professional Accountants of Ontario

**CHRISTINE'S PLACE**  
**Statement of Financial Position**  
**December 31, 2022**

	2022	2021
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 65,234	\$ 112,667
Short term investments <i>(Note 4)</i>	45,603	45,029
Accounts receivable	2,403	1,603
Prepaid expenses	1,500	1,500
	114,740	160,799
<b>CAPITAL ASSETS <i>(Net of accumulated amortization) (Note 5)</i></b>	<b>5,459</b>	<b>6,824</b>
	<b>\$ 120,199</b>	<b>\$ 167,623</b>
 <b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities <i>(Note 6)</i>	\$ 4,030	\$ 3,802
<b>NET ASSETS</b>	<b>116,169</b>	<b>163,821</b>
<b>LIABILITIES AND NET ASSETS</b>	<b>\$ 120,199</b>	<b>\$ 167,623</b>

**ON BEHALF OF THE BOARD**

\_\_\_\_\_ *Director*

\_\_\_\_\_ *Director*

The accompanying notes are an integral part of these financial statements

**CHRISTINE'S PLACE**  
**Statement of Revenues and Expenditures**  
**Year Ended December 31, 2022**

	2022	2021
<b>REVENUES</b>	<b>\$ 147,291</b>	<b>\$ 185,013</b>
<b>EXPENSES</b>		
Accounting fees	5,450	4,840
Advertising and promotion	6,428	2,834
Amortization	1,365	1,693
Consulting fees	15,356	841
Donations	1,348	69
Insurance	1,288	1,408
Legal fees	4,077	-
Miscellaneous	5,348	5,652
Office and general	25,498	32,478
Fundraising	4,536	3,629
Programs	2,643	3,541
Rental	10,800	9,350
Salaries and wages	109,365	74,421
Training	1,441	985
	<b>194,943</b>	<b>141,741</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>\$ (47,652)</b>	<b>\$ 43,272</b>

The accompanying notes are an integral part of these financial statements

**CHRISTINE'S PLACE**  
**Statement of Changes in Net Assets**  
**Year Ended December 31, 2022**

	2022	2021
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>\$ 163,821</b>	<b>\$ 120,549</b>
<b>DEFICIENCY OF REVENUES OVER EXPENSES</b>	<b>(47,652)</b>	<b>43,272</b>
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 116,169</b>	<b>\$ 163,821</b>

The accompanying notes are an integral part of these financial statements

**CHRISTINE'S PLACE**  
**Statement of Cash Flows**  
**Year Ended December 31, 2022**

	2022	2021
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenues over expenses	\$ (47,652)	\$ 43,272
Item not affecting cash:		
Amortization of capital assets	<u>1,365</u>	<u>1,693</u>
	<u>(46,287)</u>	<u>44,965</u>
Changes in non-cash working capital:		
Accounts receivable	(800)	(564)
Accounts payable and accrued liabilities	228	(65)
Prepaid expenses	<u>-</u>	<u>301</u>
	<u>(572)</u>	<u>(328)</u>
<b>INCREASE (DECREASE) IN CASH FLOW</b>	<b>(46,859)</b>	<b>44,637</b>
Cash and cash equivalents - beginning of year	<u>157,696</u>	<u>113,059</u>
<b>CASH AND CASH EQUIVALENTS- END OF YEAR</b>	<b>\$ 110,837</b>	<b>\$ 157,696</b>
<b>CASH CONSISTS OF:</b>		
Cash	\$ 65,234	\$ 112,667
Term deposits	<u>45,603</u>	<u>45,029</u>
	<u>\$ 110,837</u>	<u>\$ 157,696</u>

**CHRISTINE'S PLACE**  
**Notes to Financial Statements**  
**Year Ended December 31, 2022**

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1. NATURE AND PURPOSE OF ORGANIZATION

Christine's Place is a not-for-profit organization incorporated without share capital under the laws of Ontario. The organization is a Christian organization providing support to anyone affected by an unexpected pregnancy or prior abortion experience. The organization is a registered charity and, as such, is exempt from income tax and may issue income tax receipts to donors.

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2. BASIS OF PRESENTATION

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO).

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Cash and short term investments

Cash and cash equivalents consist primarily of commercial paper and deposits with an original maturity date of purchase of less than one year. Because of the short term maturity of these investments, their carrying amount approximates fair value.

Capital assets

Capital assets are recorded at cost. Depreciation is computed over the estimated useful lives of the assets using the declining balance method. Furniture and fixtures is depreciated at 20% per year.

Contributed services

The operations of the organization depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

Revenue recognition

Christine's Place follows the restricted fund method of accounting for contributions.

Restricted contributions related to general operations are recognized as revenue of the General Fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate restricted fund.

Unrestricted contributions are recognized as revenue of the General Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Donated goods

Donated goods are recorded at their fair market value at the time of the donation. During the year 2022 goods were donated in the amount of \$1,348 (2021 - \$0).

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**CHRISTINE'S PLACE**  
**Notes to Financial Statements**  
**Year Ended December 31, 2022**

4. **SHORT TERM INVESTMENTS**

Short term investments consist of a GIC earning interest at the rate of 3.25% due March 31, 2023.

5. **CAPITAL ASSETS**

	Cost	Accumulated amortization	2022 Net book value	2021 Net book value
Furniture and fixtures	\$ 14,923	\$ 9,464	\$ 5,459	\$ 6,824

6. **ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

The following government remittances included in accounts payable and accrued liabilities were payable at year end:

	2022	2021
Employee deductions payable	\$ 2,027	\$ 2,090

7. **FINANCIAL INSTRUMENTS**

The organization financial instruments consist of cash, short term investments, accounts receivable, prepaid expenses and accounts payable and accrued liabilities. The fair values of these financial instruments approximate their carrying values, due to their short-term nature. Unless otherwise noted, it is management's opinion that the Organization is not exposed to significant interest, currency or credit risks arising from these financial instruments.

Unless otherwise noted, it is management's opinion that the organization is not exposed to significant other price risks arising from these financial instruments.