

**Regina Early Learning Centre Inc.**

**Financial Statements**

**August 31, 2023**

---

# **Regina Early Learning Centre Inc.**

## **Financial Statements**

---

**August 31, 2023**

---

	<b>Page</b>
Independent Auditors' Report	2 - 3
Statement of Operations	4
Statement of Changes in Net Assets	5
Statement of Financial Position	6
Statement of Cash Flows	7
Notes to the Financial Statements	8 - 16
Schedules to the Financial Statements	17 - 21



## **Independent Auditors' Report**

### **To the Members of Regina Early Learning Centre Inc.**

#### *Report on the Audit of the Financial Statements*

##### *Opinion*

We have audited the financial statements of Regina Early Learning Centre Inc., which comprise the statement of financial position as at August 31, 2023, and the statements of operations, 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, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at August 31, 2023, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for private enterprises.

##### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' 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 opinion.

##### *Other Matter*

The supplementary financial information included in the unaudited Schedules to the Financial Statements on pages 17 through 21, which are not required by Canadian accounting standards for not-for-profit organizations, have been subjected to the same audit procedures used in arriving at our opinion on the financial statements as represented on pages 4 through 15. However, our audit was not conducted at a sufficiently low level for us to extend our opinion to the schedules. Accordingly, the schedules have been labeled as unaudited.

##### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for private enterprises, 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.

## Independent Auditors' Report (continued)

### *Auditors' 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 auditors' 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 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:

- 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 auditors' 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 auditors' 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.

Regina, Saskatchewan  
November 9, 2023

*Berger Cavan Group LLP*  
Chartered Professional Accountants

---

**Regina Early Learning Centre Inc.****Statement of Operations**

---

<b>For the year ended August 31</b>	<b>2023</b>	<b>2022</b>
<b>Revenues</b>		
Government funding (note 3)	\$ 2,281,831	\$ 1,904,382
Contributions from others (note 4)	163,221	221,070
Amortization of capital contributions	64,149	72,770
Self-generated revenue (note 5)	50,054	136,591
Investment income	42,597	(60,794)
Miscellaneous income	26,174	53,683
	<b>2,628,026</b>	<b>2,327,702</b>
<b>Expenditures</b>		
Amortization	88,379	87,763
Interest and bank charges	3,257	1,485
Occupancy (note 6)	229,044	173,635
Office expenses	77,788	59,715
Photocopier	10,165	8,954
Professional fees	116,452	66,210
Program and services (note 7)	94,152	97,437
Public relations	6,000	6,000
Recruitment and education	34,094	4,883
Salaries and benefits	1,874,621	1,732,000
Telephone and Internet	29,866	40,786
Transportation	67,212	57,776
	<b>2,631,030</b>	<b>2,336,644</b>
<b>Deficiency of revenues over expenditures</b>	<b>\$ (3,004)</b>	<b>\$ (8,942)</b>

---

**Regina Early Learning Centre Inc.****Statement of Changes in Net Assets**

---

	<b>Balance, beginning of year</b>	<b>Transfer</b>	<b>Excess (deficiency) of revenues over expenditures</b>	<b>2023 Balance, end of year</b>
Unrestricted	\$ 293,150	\$ (51,285)	\$ 21,226	\$ 263,091
Investment in property and equipment	649,198	51,285	(24,230)	676,253
	<b>\$ 942,348</b>	<b>\$ -</b>	<b>\$ (3,004)</b>	<b>\$ 939,344</b>

	<b>Balance, beginning of year</b>	<b>Transfer</b>	<b>Excess (deficiency) of revenues over expenditures</b>	<b>2022 Balance, end of year</b>
Unrestricted	\$ 366,419	\$ (79,320)	\$ 6,051	\$ 293,150
Investment in property and equipment	584,871	79,320	(14,993)	649,198
	<b>\$ 951,290</b>	<b>\$ -</b>	<b>\$ (8,942)</b>	<b>\$ 942,348</b>

---

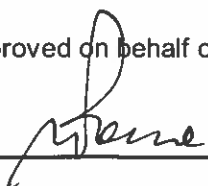

**Regina Early Learning Centre Inc.****Statement of Financial Position**

---

<b>August 31,</b>	<b>2023</b>	<b>2022</b>
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 192,933	\$ 294,302
Marketable securities (note 8)	755,745	714,419
Accounts receivable	126,924	112,822
Prepaid expenses	46,441	27,441
	<b>1,122,043</b>	<b>1,148,984</b>
<b>Property and equipment (note 9)</b>	<b>1,823,676</b>	<b>1,769,291</b>
	<b>\$ 2,945,719</b>	<b>\$ 2,918,275</b>
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	\$ 72,535	\$ 97,616
Deferred revenue (note 10)	702,283	661,082
Current portion of loan payable (note 11)	10,548	10,274
Current portion of mortgages payable (note 12)	13,513	13,228
	<b>798,879</b>	<b>782,200</b>
<b>Loan payable (note 11)</b>	<b>14,541</b>	<b>28,434</b>
<b>Mortgages payable (note 12)</b>	<b>327,994</b>	<b>341,556</b>
<b>Deferred capital contributions (note 13)</b>	<b>864,961</b>	<b>823,737</b>
	<b>2,006,375</b>	<b>1,975,927</b>
<b>Fund balances</b>		
<b>Unrestricted</b>	<b>263,091</b>	<b>293,150</b>
<b>Investment in property and equipment</b>	<b>676,253</b>	<b>649,198</b>
	<b>939,344</b>	<b>942,348</b>
	<b>\$ 2,945,719</b>	<b>\$ 2,918,275</b>

**Commitments (note 14)**

Approved on behalf of the board:

  
\_\_\_\_\_ Member  
\_\_\_\_\_ Member

---

**Regina Early Learning Centre Inc.****Statement of Cash Flows**

---

<b>For the year ended August 31</b>	<b>2023</b>	<b>2022</b>
<b>Cash provided by (used for)</b>		
<b>Operating activities</b>		
Deficiency of revenues over expenditures	\$ (3,004)	\$ (8,942)
Items not affecting cash		
Amortization	152,528	87,763
Amortization of capital contributions	(64,149)	(72,770)
Gain (loss) on investments	(14,249)	59,865
	<b>71,126</b>	<b>65,916</b>
Change in non-cash working capital items		
Accounts receivable	(14,102)	(69,891)
Prepaid expenses	(19,000)	11,691
Accounts payable and accrued liabilities	(25,081)	33,148
Deferred revenue	41,201	37,656
Deferred capital contributions	41,223	48,688
	<b>95,367</b>	<b>127,208</b>
<b>Financing activities</b>		
Repayment of loan payable	(13,619)	(8,498)
Repayment of mortgages payable	(13,277)	(13,001)
	<b>(26,896)</b>	<b>(21,499)</b>
<b>Investing activities</b>		
Sale (purchase) of investments	(27,077)	929
Purchase of property and equipment	(142,763)	(110,820)
	<b>(169,840)</b>	<b>(109,891)</b>
<b>Decrease in cash</b>	<b>(101,369)</b>	<b>(4,182)</b>
<b>Cash, beginning of year</b>	<b>294,302</b>	<b>298,484</b>
<b>Cash, end of year</b>	<b>\$ 192,933</b>	<b>\$ 294,302</b>



---

# Regina Early Learning Centre Inc.

## Notes to the Financial Statements

---

August 31, 2023

---

### 1. Nature of operations

Regina Early Learning Centre Inc. (the "Organization") is a non-profit Saskatchewan corporation and is primarily engaged in working co-operatively with low income families to provide programs that foster the healthy development of children from birth to five years of age. The Organization is exempt from income taxes under the Income Tax Act.

### 2. Significant accounting policies

These financial statements are prepared in accordance with Canadian accounting standards for private enterprises. The significant accounting policies are detailed as follows:

#### (a) 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 are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

Investment income includes dividends and interest income recorded on the accrual basis, as well as realized investment gains and losses and unrealized gains and losses on financial instruments subsequently measured at fair value. Investment income is included in the statement of operations, deferred or reported directly in net assets depending on the nature of any external restrictions imposed on the investment income.

#### (b) Property and equipment

Property and equipment are recorded at cost. The organization provides for amortization using the straight line method at rates designed to amortize the cost of the assets over their estimated useful lives, as set out in note 9.

A full year's amortization is recorded in the year of acquisition. No amortization is recorded in the year of disposal.

#### (c) Donated material and services

Donated materials and services are not recorded because their fair market value is not readily determinable. With the exception of volunteer time, such materials and services are not considered significant.

#### (d) Government assistance

Government assistance and other grants relating to capital expenditures are deferred and amortized on the same basis as the related assets.

---

## Regina Early Learning Centre Inc.

### Notes to the Financial Statements

---

August 31, 2023

---

#### 2. Significant accounting policies (continued)

##### (e) Employee future benefits

The Organization and certain employees make contributions to the Saskatchewan Pension Plan, a defined contribution multi-employer pension plan. The Organization contributed and expensed \$23,045 (2022 - \$29,930) with respect to this plan for the year ended August 31, 2023.

##### (f) Financial instruments

Financial assets originated or acquired or financial liabilities issued or assumed in an arm's length transaction are initially measured at their fair value. In the case of a financial asset or financial liability not subsequently measured at its fair value, the initial fair value is adjusted for financing fees and transaction costs that are directly attributable to its origination, acquisition, issuance or assumption. Such fees and costs in respect of financial assets and liabilities subsequently measured at fair value are expensed.

Subsequent measurement:

Financial assets measured at amortized cost include cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, loan payable and mortgage payable.

The organization subsequently measures marketable securities at fair value, without adjustment for transaction costs and with changes in fair value recognized in operations in the period in which they occur.

At the end of each reporting period, management assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired. If there is an indication of impairment, management determines whether a significant adverse change has occurred in the expected timing or the amount of future cash flows from the asset, in which case the asset's carrying amount is reduced to the highest expected value that is recoverable by either holding the asset, selling the asset or by exercising the right to any collateral. The carrying amount of the asset is reduced directly or through the use of an allowance account and the amount of the reduction is recognized as an impairment loss in operations. Previously recognized impairment losses may be reversed to the extent of any improvement. The amount of the reversal, to a maximum of the related accumulated impairment charges recorded in respect of the particular asset, is recognized in operations.

##### (g) Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for private enterprises requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. By their nature, these estimates are subject to measurement uncertainty. The effect of changes in such estimates on the financial statements in future periods could be significant. Accounts specifically affected by estimates in these financial statements are allowance for doubtful accounts and amortization. All estimates are reviewed periodically and adjustments are made to the statements of operations as appropriate in the year they become known.

---

## Regina Early Learning Centre Inc.

### Notes to the Financial Statements

---

August 31, 2023

---

#### 3. Government funding

	2023	2022
Saskatchewan Health Authority	\$ 1,287,975	\$ 1,023,795
Ministry of Social Services	475,437	462,252
Ministry of Education	444,001	349,445
City of Regina	44,700	52,049
Community Initiatives Fund	20,000	5,000
Other grants	5,546	-
Federal grant	4,172	11,841
	<b>\$ 2,281,831</b>	<b>\$ 1,904,382</b>

#### 4. Contributions from others

	2023	2022
Anonymous donors	\$ 85,000	\$ 125,000
United Way of Regina	39,000	48,792
REACH	17,708	24,083
South Saskatchewan Community Foundation	14,013	16,445
The Muttart Foundation	7,500	6,750
	<b>\$ 163,221</b>	<b>\$ 221,070</b>

#### 5. Self-generated revenue

	2023	2022
Donations - community organizations	\$ 18,550	\$ 48,172
Donations - private citizens	13,685	32,135
Fundraising	13,379	53,723
Donations - church organizations	2,920	600
Parent fees	1,520	1,961
	<b>\$ 50,054</b>	<b>\$ 136,591</b>

---

---

**Regina Early Learning Centre Inc.****Notes to the Financial Statements**

---

**August 31, 2023**

---

**6. Occupancy**

	<b>2023</b>	<b>2022</b>
Repairs and maintenance	<b>\$ 109,109</b>	<b>\$ 65,612</b>
Utilities	<b>37,209</b>	<b>31,608</b>
Cleaning	<b>34,331</b>	<b>26,535</b>
Insurance	<b>31,102</b>	<b>23,186</b>
Mortgage interest	<b>9,611</b>	<b>9,708</b>
Property taxes	<b>7,682</b>	<b>16,986</b>
	<b>\$ 229,044</b>	<b>\$ 173,635</b>

**7. Programs and services**

	<b>2023</b>	<b>2022</b>
Program supplies	<b>\$ 76,551</b>	<b>\$ 55,258</b>
Nutrition	<b>10,622</b>	<b>8,349</b>
Meetings and workshops	<b>6,879</b>	<b>17,204</b>
Medical supplies	<b>100</b>	<b>2,046</b>
Music therapy	<b>-</b>	<b>9,600</b>
Physical activity program	<b>-</b>	<b>4,980</b>
	<b>\$ 94,152</b>	<b>\$ 97,437</b>

---

## Regina Early Learning Centre Inc.

### Notes to the Financial Statements

---

August 31, 2023

---

#### 8. Marketable securities

Composed of:

	2023	2022
Cash and cash equivalents	\$ 9,276	\$ 5,177
Equities	448,753	436,318
Mutual funds	297,716	272,924
	<b>\$ 755,745</b>	<b>\$ 714,419</b>

Purpose:

	2023	2022
Capital Expenditures (note 13)	\$ 84,211	\$ 96,911
Preschool and Family Support	671,534	617,508
	<b>\$ 755,745</b>	<b>\$ 714,419</b>

#### 9. Property and equipment

		2023	2022		2022
	Rate	Cost	Accumulated amortization	Net book value	Net book value
Land		\$ 390,013	\$ -	\$ 390,013	\$ 390,013
Computer software	2 SL	10,454	10,454	-	-
Office equipment	5 SL	309,786	288,689	21,097	31,238
Vehicles	7 SL	161,533	134,453	27,080	36,127
Buildings	30 SL	2,096,657	711,171	1,385,486	1,311,913
		<b>\$ 2,968,443</b>	<b>\$ 1,144,767</b>	<b>\$ 1,823,676</b>	<b>\$ 1,769,291</b>

SL = Straight-line method

---

**Regina Early Learning Centre Inc.****Notes to the Financial Statements**

---

**August 31, 2023**

---

**10. Deferred revenue**

	2023	2022
Saskatchewan Health Authority - Home Visiting	\$ 323,045	\$ 358,784
Saskatchewan Health Authority - Family Support	20,420	20,420
Saskatchewan Health Authority - EYFRC	145,615	229,319
Ministry of Social Services - Triple P	19,845	30,584
Ministry of Social Services - Restricted reserve	-	975
South Saskatchewan Community Foundation	77,160	-
Ministry of Education - Repair grant	25,098	-
Community Initiatives Fund	20,000	-
Telus Friendly Future Foundation	20,000	-
Saskatoon Community Foundation	17,500	-
City of Regina	12,421	21,000
REACH	10,908	-
Fundraising	10,271	-
	<b>\$ 702,283</b>	<b>\$ 661,082</b>

**11. Loan payable**

	2023	2022
Renovation loan payable, bearing interest at 2% per annum, repayable in monthly payments of \$913 including interest, due February 2026	\$ 25,089	\$ 38,708
Less current portion	10,548	10,274
Due beyond one year	\$ 14,541	\$ 28,434
Estimated principal repayments are as follows:		
2024	\$ 10,548	
2025	10,761	
2026	3,780	
	<b>\$ 25,089</b>	

---

---

## Regina Early Learning Centre Inc.

### Notes to the Financial Statements

---

August 31, 2023

---

#### 12. Mortgages payable

	2023	2022
The Muttart Foundation mortgage payable is non-interest bearing, repayable in semi-annual payments of \$1,500, due October 2029, and is secured by the land and building at 3528 13th Avenue with a net book value of \$137,088 (2022 - \$128,760)	\$ 24,000	\$ 27,000
Affinity Credit Union Mortgage for the property located at 3079 5th Avenue, bearing interest at 2.74% per annum, repayable in monthly payments of \$1,590 including interests, renewable November 13, 2025 with a net book value of \$912,005 (2022 - \$832,671)	317,507	327,784
	341,507	354,784
Less current portion	13,513	13,228
Due beyond one year	\$ 327,994	\$ 341,556
Estimated principal repayments are as follows:		
2024	\$ 13,513	
2025	13,805	
2026	14,104	
2027	14,412	
2028	14,729	
Subsequent years	270,944	
	\$ 341,507	

#### 13. Deferred capital contributions

Changes during the year in deferred capital contributions are as follows:

	2023	2022
Balance, beginning of year	\$ 823,737	\$ 847,820
Amount amortized to revenue	(64,149)	(72,770)
Deferred capital contribution additions	105,373	53,225
Deferred capital contribution utilized for maintenance	-	(4,538)
	\$ 864,961	\$ 823,737

---

---

## Regina Early Learning Centre Inc.

### Notes to the Financial Statements

---

August 31, 2023

---

#### 13. Deferred capital contributions (continued)

	2023	2022
Contributions disbursed, subject to amortization	\$ 529,593	\$ 545,593
Contributions disbursed, subject to amortization - SHA	251,157	181,233
Unspent contributions - capital campaign (note 8)	84,211	96,911
	<u>\$ 864,961</u>	<u>\$ 823,737</u>

#### 14. Commitments

The Organization has entered into various leases for office equipment, contracts phone, and internet services with the final lease expiring February 2028. In addition, the Organization has entered into multi-year building repair and maintenance contracts effective March 1, 2021. These commitments are due in February 2026.

Estimated principal repayments are as follows:

2024	\$ 45,369
2025	40,245
2026	26,724
2027	10,215
2028	2,304
	<u>\$ 124,857</u>

#### 15. Financial instruments

Transactions in financial instruments may result in an entity assuming or transferring to another party one or more of the financial risks described below. The required disclosures provide information that assists users of financial statements in assessing the extent of risk related to financial instruments.

##### (a) Market risk

Market risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether the factors are specific to the instrument or all instruments traded in the market. The organization has market risk due to holding marketable securities. The organization reduces its exposure to market risk by maintaining an investment policy and investing in relatively low risk investments. The investment portfolio is reviewed regularly by the finance committee. In the opinion of management, the market risk exposure to the organization is low.



---

## **Regina Early Learning Centre Inc.**

### **Notes to the Financial Statements**

---

**August 31, 2023**

---

**15. Financial instruments (continued)**

**(b) Credit risk**

Credit risk is the risk that one party to a transaction will fail to discharge an obligation and cause the other party to incur a financial loss. The organization does have credit risk in accounts receivable. The organization reduces its exposure to credit risk by dealing primarily with government agencies and reputable organizations and creating an allowance for bad debts when applicable. The organization maintains strict credit policies and limits in respect to counterparties. In the opinion of management the credit risk exposure to the organization is low.

**16. Comparative figures**

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year earnings.

**Regina Early Learning Centre Inc.**

**Schedule to the Financial Statements**

**For the year ended August 31,**

**Kids First  
(Unaudited)**

	Budget	Home Visiting	Family Support	Early Years Family Resource Center	2023	2022
<b>Revenue</b>						
Provincial Government Revenue (ECD funding)	\$ 1,082,337	\$ 673,134	\$ 40,000	\$ 370,756	\$ 1,083,890	\$ 982,204
<b>Expenditures</b>						
Staff Salaries	717,589	466,197	-	209,412	684,909	729,488
Employee Benefits	99,549	66,566	807	27,221	94,594	-
Building Occupancy	80,341	56,228	13,962	68,619	138,809	109,944
Office Expenses	60,478	33,066	116	22,674	55,856	56,817
Recruitment and Education	5,790	5,003	-	3,325	8,328	971
Promotion and Publicity	5,500	2,439	-	3,090	5,529	2,389
Purchased Services	20,500	17,418	-	25,461	42,879	39,478
Transportation Services	20,900	16,262	4,254	3,946	24,462	19,824
Food Services	3,800	-	-	-	-	-
Program Expenses	66,870	8,935	12,052	5,817	26,804	23,086
Operating Expenses	1,020	1,018	-	1,192	2,210	863
	1,082,337	673,134	40,490	370,756	1,084,380	982,859
<b>Current year program surplus (deficit)</b>	\$ -	\$ -	\$ (490)	-	\$ (490)	\$ (655)
<b>Reconciliation to excess (deficiency) of revenue over expenses per financial statements</b>						
Current year program surplus (deficit) per above	\$ -	\$ -	\$ (490)	\$ -	\$ (490)	\$ (655)
<b>Add: capital item included in program surplus</b>						
Principal portion of mortgage payments		-	-	13,277	13,277	8,499
<b>Excess (Deficiency) of revenues over expenditures</b>	\$ -	\$ -	\$ (490)	\$ 13,277	\$ 12,787	\$ 7,844

---

**Regina Early Learning Centre Inc.****Schedule to the Financial Statements**

---

**For the year ended August 31,**

---

**Family Support - FS54**  
**(Unaudited)**

	Budget	2023	2022
<b>Revenue</b>			
Ministry of Social Services	\$ 181,895	\$ 184,169	\$ 179,813
<b>Expenditures</b>			
Salaries including benefits	166,797	145,586	147,381
Office supplies	481	7,283	3,864
Telephone	420	1,952	1,937
Recruitment and Retention	1,593	-	1,289
Purchased Services	1,132	6,827	3,811
Transportation	1,701	2,400	2,865
Program Supplies	9,482	10,038	10,989
Conference Expense	289	948	-
Building Space	-	10,484	12,599
	181,895	185,518	184,735
<b>Deficiency of revenues over expenditures</b>	\$ -	\$ (1,349)	\$ (4,922)

---

---

**Regina Early Learning Centre Inc.****Schedule to the Financial Statements**

---

**For the year ended August 31,**

---

**Family Support - Triple P - FS58  
(Unaudited)**

	Budget	2023	2022
<b>Revenue</b>			
Ministry of Social Services	\$ 138,857	\$ 140,594	\$ 145,814
<b>Expenditures</b>			
Salaries including benefits	104,125	130,521	118,423
Office supplies	2,460	3,003	4,176
Telephone	410	2,094	1,823
Staff Development	768	841	13,356
Accounting	615	3,392	3,228
Transportation	14,023	3,859	2,063
Food and Supplies	3,100	-	-
Program Supplies	1,230	2,425	395
Conference	184	-	-
Infant Supplies	1,230	-	-
Childcare Fees	9,226	-	-
Program Materials/Space	1,486	5,093	6,860
	138,857	151,228	150,324
<b>Deficiency of revenue over expenditures</b>	\$ -	\$ (10,634)	\$ (4,510)

---

---

**Regina Early Learning Centre Inc.****Schedule to the Financial Statements**

---

**For the year ended August 31,**

---

**Family Support - Parents as Teacher (PAT) Home Visiting - FS55**  
**(Unaudited)**

	Budget	2023	2022
<b>Revenue</b>			
Ministry of Social Services	\$ 138,207	\$ 139,935	\$ 136,625
<b>Expenditures</b>			
Salaries including benefits	125,660	129,808	131,939
Office supplies	52	5,955	5,625
Telephone	729	907	1,086
Staff Development	910	1,311	-
Recruitment & Retention	320	-	1,102
Transportation	3,121	3,621	1,407
Program Supplies	3,122	1,351	4,798
Others - Building Costs	4,075	8,772	5,782
Misc. Exp./Professional Services	218	3,392	3,061
	138,207	155,117	154,800
<b>Deficiency of revenue over expenditures</b>	\$ -	\$ (15,183)	\$ (18,175)

---

---

**Regina Early Learning Centre Inc.****Schedule to the Financial Statements**

---

**For the year ended August 31,**

---

**Capital  
(Unaudited)**

	2023	2022
<b>Revenue</b>		
Amortization of capital contributions	\$ 55,108	\$ 66,361
Amortization of capital contributions - SHA	9,041	6,409
	<b>64,149</b>	<b>72,770</b>
<b>Expenditures</b>		
Amortization	79,338	81,354
Amortization - SHA	9,041	6,409
Loss (gain) on disposal of capital assets	-	-
	<b>88,379</b>	<b>87,763</b>
<b>Deficiency of revenues over expenditures</b>	<b>\$ (24,230)</b>	<b>\$ (14,993)</b>

---