
**THE MARKHAM/STOUFFVILLE CRISIS
PREGNANCY CENTRE INC.
FINANCIAL STATEMENTS
DECEMBER 31, 2019**

INDEX

- Page 1. Notice to Reader**
- 2. Balance Sheet**
- 3. Statement of Revenue and Expenses**
- 4. Notes to Financial Statements**

NOTICE TO READER

The Markham/Stouffville Crisis Pregnancy Centre Inc.
MARKHAM
Ontario

On the basis of information provided by management, we have compiled the balance sheet of The Markham/Stouffville Crisis Pregnancy Centre Inc. as at December 31, 2019 and the statement of revenue and expenses for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.



NORTON McMULLEN LLP
Chartered Professional Accountants
Licensed Public Accountants

MARKHAM, Canada
February 17, 2020

THE MARKHAM/STOUFFVILLE CRISIS PREGNANCY CENTRE INC.

BALANCE SHEET

As at December 31,

2019

2018

ASSETS

Current

Cash	\$ 43,570	\$ 65,881
GST receivable	<u>2,612</u>	<u>3,257</u>
	<u>\$ 46,182</u>	<u>\$ 69,138</u>

LIABILITIES

Current

Accounts payable	\$ <u>1,473</u>	\$ <u>1,797</u>
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NET ASSETS

Balance – Beginning	\$ 67,341	\$ 104,371
Deficiency of revenue over expenses	<u>(22,632)</u>	<u>(37,030)</u>
Balance – Ending	<u>\$ 44,709</u>	<u>\$ 67,341</u>
	<u>\$ 46,182</u>	<u>\$ 69,138</u>

Approved by the Board:



Director



Director

Unaudited – See accompanying notes and notice to reader
dated February 17, 2020

- 2 -

THE MARKHAM/STOUFFVILLE CRISIS PREGNANCY CENTRE INC.

STATEMENT OF REVENUE AND EXPENSES

For the year ended December 31,

2019

2018

REVENUE

Donations	\$ 99,962	\$ 85,829
Interest income	<u>231</u>	<u>375</u>
TOTAL REVENUE	\$ <u>100,193</u>	\$ <u>86,204</u>

EXPENSES

Salaries and benefits	\$ 84,179	\$ 78,467
Rent	22,536	25,939
Conferences and meetings	3,333	1,408
Telephone	3,122	2,974
Professional services	2,952	1,941
Office supplies, postage and general	2,501	8,596
Baby supplies	1,328	814
Insurance	1,209	1,102
Interest and bank charges	910	1,240
Volunteer and client appreciation	<u>755</u>	<u>753</u>
TOTAL EXPENSES	\$ <u>122,825</u>	\$ <u>123,234</u>

DEFICIENCY OF REVENUE OVER EXPENSES

\$ (22,632) **\$ (37,030)**

THE MARKHAM/STOUFFVILLE CRISIS PREGNANCY CENTRE INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2019

1. GENERAL

a) Income Taxes

This corporation is a registered charity under Paragraph 149(1)(f) of the Income Tax Act and is, therefore, not subject to income taxes.

b) Purpose and Intended Service

The purpose of the organization is to promote education by educating, counselling and assisting women who are experiencing crisis pregnancies.

2. REVENUE RECOGNITION

Revenue is recognized in the period it is received. Amounts on hand received in January by mail postmarked before the year end are considered received in December.