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## **Z Accounting and Tax Services Inc.**

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### **Canadian Association of Young Children**

#### **Financial Statements** (Unaudited – see Notice to Reader)

**Year Ended 31 December, 2020**

<b>Notice to reader</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Statement of Revenues and Expenses</b>	<b>3</b>
<b>Statement of Surplus</b>	<b>4</b>
<b>Statement of Cash Flow</b>	<b>5</b>
<b>Notes to Financial Statements</b>	<b>6</b>

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## NOTICE TO READER

We have compiled the Balance Sheet of Canadian Association of Young Children "CAYC" as at 31 December, 2020 and the accompanying revenue and expenses, and surplus for the year then ended from information provided by the management.

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 and specially refer to note 3.

Z Accounting and Tax Services Inc.

08 May 2021  
Edmonton, AB

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**Canadian Association of Young Children  
Balance Sheet  
As on 31 December, 2020  
(Unaudited - see Notice to Reader)**

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	Notes	2020 CAD \$	2019 CAD \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Bank balance	2	77,844	84,109
Total Current assets		77,844	84,109
<b>TOTAL ASSETS</b>		<b>77,844</b>	<b>84,109</b>

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<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Professional Fees		1,260	1,050
<b>TOTAL LIABILITIES</b>		<b>1,260</b>	<b>1,050</b>

<b>EQUITY</b>			
<b>SUPLUS / (DEFICIT)</b>			
Accumulated Surplus (Page 4)		76,584	83,059
<b>TOTAL EQUITY</b>		<b>76,584</b>	<b>83,059</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>77,844</b>	<b>84,109</b>

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**Canadian Association of Young Children  
Statement of Revenue and Expenditures  
Year Ended 31 December, 2020  
(Unaudited - see Notice to Reader)**

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	Notes	2020 CAD \$	2019 CAD \$
<b>REVENUE</b>			
Membership fees		15,487	12,887
Grants		-	2,000
Investment and other revenues		-	799
Conference seed money		14,840	15,465
EBSCO Royalties etc		14,263	14,474
		<hr/>	<hr/>
<b>Total Revenue</b>		<b>44,591</b>	<b>45,625</b>
<b>EXPENSES</b>			
Professional fess		2,610	3,102
Admin and office expenses		138	365
Bank Charges		365	239
Bursaries/Grants/Donations		8,650	2,518
Business Taxes		-	20
Insurance Expenses		9,528	3,059
Meeting / Conference fees		20,640	6,982
Travel		-	266
Website fees		4,059	7,640
		<hr/>	<hr/>
<b>Total Expenses</b>		<b>45,990</b>	<b>24,190</b>
<b>Excess/(Short) of Revenue over Expenses</b>			
before adjustments		(1,399)	21,435
<b>Adjustments</b>			
Unreported Bank Balances/differences	<b>3</b>	(5,076)	30,056
		<hr/>	<hr/>
<b>Excess/(Short) of Revenue over Expenses</b>			
after adjustments		<b>(6,475)</b>	<b>51,491</b>

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**Canadian Association of Young Children**  
**Statement of Surplus**  
**As on 31 December, 2020**  
**(Unaudited - see Notice to Reader)**

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	<b>2020</b> <b>CAD \$</b>	<b>2019</b> <b>CAD \$</b>
Surplus, beginning of the year	83,059	31,568
Excess / (Short)		
Revenues over Expenses - Page 3	(6,475)	51,491
Surplus, end of year	<u>76,584</u>	<u>83,059</u>

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**Canadian Association of Young Children  
Statement of Cash Flow  
Year Ended 31 December, 2020  
(Unaudited - see Notice to Reader)**

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	2020 CAD \$	2019 CAD \$
<b>Operating activities</b>		
Excess / (deficiency) of revenues over expenses	(6,475)	51,491
<b>Changes in Working Capital</b>		
Accounts receivable	-	-
Prepaid Expenses - Insurance	-	3,059
Current liabilities	210	-
Net changes	<u>(6,265)</u>	<u>54,550</u>
Increase / (Decrease in Cash)	<u>(6,265)</u>	<u>54,550</u>
Bank balance, beginning of period	84,109	29,559
Bank balance, end of period	<u><u>77,845</u></u>	<u><u>84,109</u></u>

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**Canadian Association of Young Children**  
**Notes to the Financial Statements**  
**As on 31 December, 2020**  
**(Unaudited - see Notice to Reader)**

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**1. Nature of Corporation**

The Canadian Association for Young Children (CAYC) was granted its Federal Charter in 1974.

Its mission is to provide a voice on critical issues related to the quality of life of all young children and families.

**2. Bank Accounts**

	<b>2020</b>	<b>2019</b>
	<b>CAD \$</b>	<b>CAD \$</b>
TD AC	56,390	47,588
BMO Manitoba	267	17,689
Alberta - ATB Financial	2,515	2,515
Nova Scotia	-	167
RBC - Ontario	6,149	6,149
Conex - Saskatoon	9,477	10,001
BMO National Conference	3,047	-
	21,454	36,521
	<u>77,844</u>	<u>84,109</u>

**3. Unreported Bank Balances/differences**

Opening Balances not reported	3.1	-	30,056
Book keeping errors/differences	3.2	(5,076)	-
		<u>(5,076)</u>	<u>30,056</u>

**3.1** CAYC did not report Bank Accounts in 2018 Financial Statements with closing balances of \$38,056 which were incorporated to book 2019 transactions and closing balances.

**3.2** These differences are on account of missing bank statements and book keeping errors in opening balances/current year book-keeping.