

**The Kinsmen Rehabilitation Foundation of  
British Columbia**

**Financial Statements**  
**(Unaudited)**

**June 30, 2023**

R.G. Irving, CPA  
Chartered Professional Accountant  
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## Compilation Engagement Report

To Management of The Kinsmen Rehabilitation Foundation of British Columbia

On the basis of information provided by management, I have compiled the statement of financial position of **The Kinsmen Rehabilitation Foundation of British Columbia** as at **June 30, 2023** and the statements of operations and unrestricted net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information.

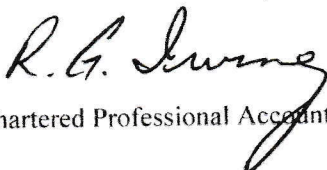
Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

I performed the engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires me to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I did not perform an audit engagement or a review engagement, nor was I required to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

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

Abbotsford, BC  
September 20, 2023

  
Chartered Professional Accountant

# The Kinsmen Rehabilitation Foundation of British Columbia

## STATEMENT OF FINANCIAL POSITION

June 30, 2023 with comparative figures for 2022

(Unaudited - See Notice to Reader)

	2023	2022
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 119,511	\$ 186,629
Accrued interest receivable	40,189	33,751
GST recoverable	1,206	216
Prepaid expenses	31,220	2,033
	<u>192,126</u>	<u>222,629</u>
<b>Restricted cash (note 2)</b>	<b>1,070,530</b>	<b>995,530</b>
	<u>\$ 1,262,656</u>	<u>\$ 1,218,159</u>
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accruals	\$ 600	\$ 600
Deposits received	65,775	42,500
	<u>66,375</u>	<u>43,100</u>
<b>Net assets</b>		
Restricted net assets (note 1)	1,070,530	995,530
Unrestricted net assets	125,751	179,529
	<u>1,196,281</u>	<u>1,175,059</u>
	<u>\$ 1,262,656</u>	<u>\$ 1,218,159</u>

See accompanying notes

Approved by

 Director  Director

# **The Kinsmen Rehabilitation Foundation of British Columbia**

## **STATEMENT OF UNRESTRICTED NET ASSETS**

**Year ended June 30, 2023 with comparative figures for 2022**

(Unaudited - See Notice to Reader)

	<b>2023</b>		<b>2022</b>	
<b>Unrestricted net assets - beginning of year</b>	<b>\$</b>	<b>179,529</b>	<b>\$</b>	<b>156,073</b>
<b>Excess of revenues over expenditures for the year</b>		<b>21,222</b>		<b>73,456</b>
		<b>200,751</b>		<b>229,529</b>
<b>Restricted net assets</b>		<b>(75,000)</b>		<b>(50,000)</b>
<b>Unrestricted net assets - end of year</b>	<b>\$</b>	<b>125,751</b>	<b>\$</b>	<b>179,529</b>

See accompanying notes

# The Kinsmen Rehabilitation Foundation of British Columbia

## STATEMENT OF OPERATIONS

Year ended June 30, 2023 with comparative figures for 2022

(Unaudited - See Notice to Reader)

	2023	2022
<b>Revenue</b>		
Bequests	\$ -	\$ 28,387
Donations - Kin Clubs	41,971	61,240
Donations - other	22,246	19,274
Fundraising - Kin Klassic Golf	63,310	-
Interest on restricted funds	52,688	43,362
	<b>180,215</b>	<b>152,263</b>
<b>Expenditures</b>		
Advertising and promotion	6,399	5,054
Bank charges	2,053	87
Client services - assistive devices	57,850	27,857
Client services - awareness	3,000	3,000
Client services - education	7,500	7,500
Client services - other	7,597	4,497
Client services - services	4,680	4,206
Client services - Door Opener Program	20,000	20,000
Fundraising - Kin Klassic Golf	27,397	-
Insurance	1,715	1,715
Office and miscellaneous	912	817
Postage	246	405
Professional fees	1,640	1,640
Telephone and website	7,527	1,044
Travel and meetings	10,477	985
	<b>158,993</b>	<b>78,807</b>
<b>Excess of revenues over expenditures for the year</b>	<b>\$ 21,222</b>	<b>\$ 73,456</b>

See accompanying notes

# **The Kinsmen Rehabilitation Foundation of British Columbia**

## **NOTES TO FINANCIAL STATEMENTS**

**Year ended June 30, 2023**

(Unaudited - See Notice to Reader)

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### **Nature of the Society**

The Kinsmen Rehabilitation Foundation of British Columbia (the "Society") is a not-for-profit organization incorporated under the Society Act of British Columbia. The Society is a registered charity under the Income Tax Act and, accordingly, is exempt from income taxes, provided certain requirements of the Income Tax Act are met.

The purpose of the Society is to provide funding and services and technologies empowering British Columbians with disabilities to live more independently.

### **1. Basis of Accounting**

The basis of accounting applied in the preparation of the financial information on the historical cost basis, reflecting cash transactions, with the addition of the following:

- Accounts receivable less any allowance for doubtful accounts
- Investments recorded at cost
- Accounts payable and accrued liabilities

### **2. Restricted cash**

Restricted funds for endowment purposes representing The Kinsmen Foundation of BC Extraordinary Needs Endowment Fund in the amount of \$1,070,530 (2022 - \$995,530) is invested in the Consolidated Trust Fund. The funds are held in perpetuity with Vancouver Foundation acting as trustee. Income distributions from the fund are to be paid annually each year. Market value at June 30, 2023 is \$1,147,532.