

CANADIAN ASSOCIATION OF PSYCHOANALYTIC CHILD THERAPIST

Compiled Financial Information

Year Ended December 31, 2022

CANADIAN ASSOCIATION OF PSYCHOANALYTIC CHILD THERAPIST

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Year Ended December 31, 2022

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# Mudhar CPA Professional Corporation

Chartered Professional Accountant

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## Compilation Engagement Report

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To the Members of Canadian Association of Psychoanalytic Child Therapist

On the basis of information provided by management, I have compiled the statement of financial position of Canadian Association of Psychoanalytic Child Therapist as at December 31, 2022, and the statements of revenues and expenditures and changes in net assets for the year then ended, and Note 2, which describes the basis of accounting applied in the preparation of the compiled financial information ("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 this 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 perform procedures 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 the financial information may not be appropriate for their purposes.

The financial information for the year ended December 31, 2021 was compiled by another accounting firm and were neither audited nor reviewed and is presented for comparative purposes only.



Toronto, Ontario  
May 25, 2023

AZAD MUDHAR CHARTERED PROFESSIONAL ACCOUNTANT

Authorized to practise public accounting by the  
Chartered Professional Accountants of Ontario

CANADIAN ASSOCIATION OF PSYCHOANALYTIC CHILD THERAPIST

Statement of Financial Position

December 31, 2022

	2022	2021
	\$	\$
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	54,644	31,313
Prepaid expenses	7,045	6,722
Marketable securities	<u>40,734</u>	<u>39,974</u>
	<u>102,423</u>	<u>78,009</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	1,682	1,395
<b>NET ASSETS</b>	<u>100,741</u>	<u>76,614</u>
<b>LIABILITIES AND NET ASSETS</b>	<u>102,423</u>	<u>78,009</u>

APPROVED BY THE DIRECTOR

\_\_\_\_\_ Director

See notes to financial information

CANADIAN ASSOCIATION OF PSYCHOANALYTIC CHILD THERAPIST

Statement of Revenues and Expenditures

Year Ended December 31, 2022

	2022	2021
	\$	\$
<b>REVENUES</b>		
Workshop income	36,243	35,185
Donations	34,417	-
Membership fees	<u>16,940</u>	<u>15,840</u>
	<u>87,600</u>	<u>51,025</u>
<b>EXPENSES</b>		
Workshops	38,006	4,626
Secretarial	13,825	14,515
Web services	4,916	1,356
Insurance	2,227	1,895
Bank charges	2,029	2,054
Office	1,967	3,857
Accounting fees	678	678
Legal fees	<u>660</u>	<u>3,999</u>
	<u>64,308</u>	<u>32,980</u>
<b>EXCESS OF REVENUES OVER EXPENSES FROM OPERATIONS</b>	<u>23,292</u>	<u>18,045</u>
<b>OTHER INCOME</b>		
Investment income	676	584
Gain on sale of marketable securities	<u>159</u>	<u>-</u>
	<u>835</u>	<u>584</u>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<u>24,127</u>	<u>18,629</u>

See notes to financial information

CANADIAN ASSOCIATION OF PSYCHOANALYTIC CHILD THERAPIST

Statement of Changes in Net Assets

Year Ended December 31, 2022

	2022	2021
	\$	\$
NET ASSETS - BEGINNING OF YEAR	76,614	57,985
Excess of revenues over expenses	<u>24,127</u>	<u>18,629</u>
NET ASSETS - END OF YEAR	<u>100,741</u>	<u>76,614</u>

See notes to financial information

CANADIAN ASSOCIATION OF PSYCHOANALYTIC CHILD THERAPIST

Notes to Compiled Financial Information

Year Ended December 31, 2022

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1. PURPOSE OF THE ORGANIZATION

The Canadian Association of Psychoanalytic Child Therapists (the "organization") is a not-for-profit organization of Ontario. As a registered charity the organization is exempt from the payment of income tax under Subsection 149(1) of the Income Tax Act.

The organization operates to provide assessments and psychotherapy to child, adolescents, and families if they experience any disturbances in thinking, feeling or behaviours that may interfere with healthy development.

2. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Canadian Association of Psychoanalytic Child Therapist as at December 31, 2022, and the statements of revenues and expenditures and changes in net assets for the year then ended is on the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable less an allowance for doubtful accounts
- investments recorded at cost
- accounts payable and accrued liabilities